



**Report on Corporate Governance  
and Ownership Structures**  
Financial Year 2025





Technoprobe SpA  
Registered office: Via Cavalieri di Vittorio Veneto, 2 – 23870, Cernusco Lombardone  
(LC)  
Share capital Euro 6,532,608.70 fully paid  
Tax Code, Como-Lecco Company Register Number, and VAT Number 02272540135 -  
REA LC-283619

# REPORT ON CORPORATE GOVERNANCE AND OWNERSHIP STRUCTURES FINANCIAL YEAR 2025

pursuant to art. 123-bis of Legislative Decree 24 February 1998, n. 58

Traditional management and control model

Issuer: Technoprobe SpA

Website

[www.technoprobe.com](http://www.technoprobe.com)- “Governance/Shareholder Meetings” section

Approved by the Board of Directors on March 18, 2026

*Courtesy translation This document has been translated into English from the Italian original solely for the convenience of international readers. In case of discrepancy between the Italian language original text and the English language translation, the Italian version shall prevail.*



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## GLOSSARY AND ABBREVIATIONS<sup>1</sup>

<b>Directors / Board Members</b>	the members of the Company's Board of Directors, whether executive, non-executive, independent or non-independent.
<b>Executive Directors</b>	<ul style="list-style-type: none"> <li>- the Chair of the Company or of a subsidiary company having strategic importance when he is granted powers in the management or development of corporate strategies;</li> <li>- directors who are recipients of management delegations and/or hold management positions in the Company or in a subsidiary with strategic relevance, or in the parent company when the position also concerns the Company.</li> </ul>
<b>Independent Directors</b>	non-executive directors who do not have, nor have recently had, even indirectly, relationships with the Company or the Group that could affect their current independence of judgment, as established in the Regulation regarding the criteria and procedure for assessing the independence of independent directors and statutory auditors and the limits on the accumulation of directors' offices, approved by the Board of Directors on 26 February 2024.
<b>Assembly / Shareholders' Meeting / Shareholders' Meeting</b>	the Shareholders' Meeting of the Issuer.
<b>Shares</b>	Ordinary Shares and Increased Voting Shares.
<b>Ordinary Shares</b>	the ordinary shares of the Company which carry one voting right per share.
<b>Ordinary Shares with Increased Voting Rights</b>	the ordinary shares with increased voting rights of the Company which confer two voting rights for each share.
<b>Significant Shareholder</b>	the person who directly or indirectly (through subsidiaries, trustees or intermediaries) controls the company or is able to exercise significant influence

<sup>1</sup>Unless otherwise specified, the sections that reference the content of the relevant ESRs should also be understood as referring to the definitions of the ESRs themselves, in particular those relating to: lobbying, value chain, affected communities, bribery and corruption, corporate culture, consumers, sustainability statement, employee, discrimination, suppliers, own workforce, impacts, sustainability impacts, workers in the value chain, non-employee workers, independent board members, metrics, business model, harassment, target, opportunities, sustainability opportunities, management and control bodies, politics, poor populations, stakeholders, sustainability issues, materiality, risks, sustainability risks, end users.



	over it or who participates, directly or indirectly, in a shareholders' agreement through which one or more persons exercise control or significant influence over the Company.
<b>Shareholders</b>	the shareholders of the Company.
<b>Italian Stock Exchange</b>	Borsa Italiana SpA, with headquarters in Milan, Piazza degli Affari n. 6
<b>CC / Civil Code / Civil Code</b>	the Italian Civil Code approved by Royal Decree 16 March 1942 n. 262
<b>Chief Executive Officer / Managing Director</b>	CEO of the Company, primarily responsible for managing the business.
<b>Code / CG Code / Corporate Governance Code</b>	the Corporate Governance Code for listed companies approved in January 2020 by the Corporate Governance Committee (promoted by ABI, ANIA, Assogestioni, Assonime, Borsa Italiana and Confindustria).
<b>Board or Board of Auditors</b>	the Issuer's board of auditors.
<b>Council Committees or Committees or Intra-council Committees</b>	jointly the Control, Risk and Sustainability Committee, the Nomination and Remunerations Committee and the Committee for Related Party Transactions established by the Company.
<b>Control, Risk and Sustainability Committee / CRS Committee</b>	the Control, Risk and Sustainability Committee established by the Company.
<b>Nominations and Remuneration Committee / NR Committee</b>	the Nominations and Remuneration Committee established by the Company.
<b>Corporate Governance Committee</b>	The Italian Committee for Corporate Governance of Listed Companies was established, in its current configuration, in June 2011 by the business associations (ABI, ANIA, Assonime, Confindustria), the Italian Stock Exchange, and the Association of Professional Investors (Assogestioni).
<b>Related Party Transactions Committee / Related Party Committee / RPT Committee</b>	the Committee for Related Party Transactions established by the Company.
<b>Board of Directors / Council / Board of Directors</b>	the Board of Directors of the Company.



<b>Consob</b>	National Commission for Companies and the Stock Exchange, based in Rome, via GB Martini n. 3
<b>Date of Report</b>	18 March 2026, the date on which the Board of Directors approved the Report, within its scope of competence.
<b>Trading Start Date</b>	the start date of trading of the Company's ordinary shares on the Euronext Milan regulated market, i.e. 2 May 2023.
<b>Manager in Charge</b>	The manager responsible for preparing the company's accounting documents pursuant to art. 154-bis of the TUF. As of the date of this Report, the position of Manager in Charge is held by Mr. Stefano Beretta.
<b>Managers with Strategic Responsibilities (DiRS)</b>	The individuals identified by the Board who, pursuant to the Related Party Regulation, have the power and responsibility, directly or indirectly, for planning, managing, and controlling the Issuer's activities. As of the date of this Report, the Board has identified as Directors of Related Party Transactions (DRMs) the Chief Commercial Officer, Mr. Marco Erminio Prea, the Chief Financial Officer and Financial Reporting Officer, Mr. Stefano Beretta, and the Chief Technology Officer, Mr. Joseph Parks.
<b>Issuer / Company / Technoprobe</b>	Technoprobe SpA, a joint-stock company duly incorporated and existing under Italian law, with registered office at Via Cavalieri di Vittorio Veneto no. 2 – 23870 Cernusco Lombardone (LC), share capital of Euro 6,532,608.70 fully paid, tax code and registration number in the Como-Lecco Company Register and VAT number 02272540135 - REA LC-283619.
<b>Exercise</b>	the financial year ended 31 December 2025 to which the Report refers.
<b>ESRS</b>	The sustainability reporting principles defined in Commission Delegated Regulation (EU) 2023/2772 of 31 July 2023.
<b>EXM or Euronext Milan</b>	the Euronext Milan regulated market, organized and managed by Borsa Italiana SpA
<b>Technoprobe Group or Group</b>	collectively, the Issuer and the Italian and foreign companies controlled by it pursuant to Article 2359 of the Italian Civil Code and Article 93 of the TUF.



<b>Market Abuse Regulation or MAR</b>	Regulation (EU) No. 596/2014, as subsequently amended and supplemented, on market abuse.
<b>Model 231</b>	the Organization, Management and Control Model adopted by the Company, pursuant to Legislative Decree no. 231/2001 available on the Technoprobe website ( <a href="http://www.technoprobe.com">http://www.technoprobe.com</a> – “Governance / Certificates and Documents” section).
<b>Supervisory Body / Supervisory Body</b>	the Technoprobe Supervisory Body appointed by the Company pursuant to Legislative Decree no. 231/2001.
<b>Business Plan</b>	the program document that defines the Group's strategic objectives and the actions to be taken to achieve these objectives in line with the chosen level of risk exposure, with a view to promoting the Company's sustainable success.
<b>OPC Procedure / Related Party Transactions Procedure</b>	the Procedure on Related Party Transactions adopted by Technoprobe SpA pursuant to the Consob Regulation adopted with resolution no. 17221 of 12 March 2010, available on the Technoprobe website ( <a href="http://www.technoprobe.com">http://www.technoprobe.com</a> – “Governance / Corporate Documentation” section).
<b>Board of Directors Regulations / Board of Directors Regulations</b>	the Regulations of the Board of Directors adopted, following the opinion of the CR Committee, on 26 February 2024, which govern the organizational and corporate governance profiles of the Company, the conduct of meetings and the information flows between Directors and the supervisory body.
<b>Issuers Regulation / RE</b>	the Regulation adopted by Consob with resolution no. 11971 of 14 May 1999 implementing the TUF, as subsequently amended and supplemented, concerning the regulation of issuers.
<b>Consob Market Regulation</b>	the Regulation adopted by Consob with resolution no. 20249 of 28 December 2017 containing implementing provisions of the TUF, as subsequently amended and supplemented, regarding markets.
<b>Related Party Transactions Regulation / Related Party Regulation / OPC Regulation</b>	the Regulation adopted by Consob with resolution no. 17221 of 12 March 2010, as subsequently amended and supplemented, containing provisions regarding transactions with related parties.
<b>Report</b>	This report on corporate governance and ownership structures prepared by the Company pursuant to art. 123-bis of the TUF, approved by the Board of Directors of Technoprobe on 18 March 2026 and



	available on the Company's website ( <a href="http://www.technoprobe.com">http://www.technoprobe.com</a> – section “Governance / Shareholder Meetings”).
<b>Remuneration Report</b>	the report on the Company's remuneration policy and compensation paid, drawn up and published pursuant to art. 123-ter of the TUF and 84-quater of the Issuers' Regulation, and available at the Company's registered office and on the Company's website ( <a href="http://www.technoprobe.com">http://www.technoprobe.com</a> – section “Governance / Shareholder Meetings”).
<b>Sustainability Reporting</b>	The consolidated sustainability report prepared by the Company pursuant to Legislative Decree 125/2024 and published in the management report in the annual financial report, published on the Website, in the "Investors/Investor Relations/Financial Statements and Reports" section.
<b>SCIGR</b>	The Issuer's Internal Control and Risk Management System
<b>Website</b>	The Issuer's website, reachable at the URL address: <a href="http://www.technoprobe.com">http://www.technoprobe.com</a>
<b>Auditing Firm</b>	the company responsible for the legal audit of the Company, namely PricewaterhouseCoopers SpA
<b>Concentrated Ownership Company</b>	company in which one or more shareholders participating in a shareholders' voting agreement hold, directly or indirectly (through subsidiaries, trustees or intermediaries), the majority of the votes exercisable at the ordinary meeting.
<b>Big Company</b>	the company whose capitalization was greater than 1 billion euros on the last trading day of each of the three previous calendar years.
<b>Article of Association</b>	the Issuer's articles of association in their updated version, available on the Technoprobe website ( <a href="http://www.technoprobe.com">http://www.technoprobe.com</a> – “Governance / Corporate Documentation” section).
<b>Sustainable success</b>	the objective that guides the actions of the administrative body and which is embodied in the creation of long-term value for the benefit of shareholders, taking into account the interests of other stakeholders relevant to the Company.
<b>Consolidated Law on Finance/TUF</b>	Legislative Decree no. 58 of 24 February 1998, “Consolidated text of provisions on financial



	intermediation”, as subsequently amended and integrated.
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## PREMISE

This Report on Corporate Governance and Ownership Structure of Technoprobe SpA, approved by the Company's Board of Directors on March 18, 2026, fulfills the disclosure obligations set forth in Article 123-bis of Legislative Decree No. 58 of February 24, 1998 (the "TUF"), according to which companies issuing securities admitted to trading on regulated markets must annually provide the market with information on their ownership structures, any adherence to codes of conduct regarding corporate governance, the structure and functioning of corporate bodies, and the governance practices actually applied.

The Report has been drawn up in accordance with the indications set out in the *Format for the report on corporate governance and ownership structures* adopted by Borsa Italiana SpA for the report on corporate governance (10th Edition December 2024), taking into account the Principles and Recommendations formulated by the *Corporate Governance Code*.

The Report therefore intends to provide a general and comprehensive overview of the corporate governance system adopted by the Company, in compliance with the relevant legal and regulatory obligations and taking into account the guidelines and recommendations of Borsa Italiana SpA and the most representative trade associations.

The text of the Report is made available to the public at the registered office and on the Company's website <http://www.technoprobe.com> (section "Governance/Shareholder Meetings") and at the authorised storage mechanism "eMarket Storage" ([www.emarketstorage.com](http://www.emarketstorage.com)), in the manner and within the terms established by current legislation.

By resolution of the Board of Directors dated April 11, 2023, the Company adopted the Corporate Governance Code (approved by the Corporate Governance Committee in January 2020 – hereinafter the "**Code**"), effective May 2, 2023 (date of admission of the Company's shares to trading on the Euronext Milan regulated market).

In accordance with the "*comply or explain*" principle underlying the Code, the Report provides an account of the measures and safeguards adopted by the Company to ensure the effective implementation of the Code's Principles and Recommendations, justifying any deviations from them.

The information contained in the Report refers to the 2025 financial year and, with reference to specific topics, is updated as of March 18, 2026.

The Report was submitted to the independent auditors PricewaterhouseCoopers SpA for verification and to express an opinion on the consistency of certain specific information contained in the Report with the financial statements and its compliance with the law, pursuant to Article 14, paragraph 2, letter e), of Legislative Decree no. 39/2010 (as last amended by Legislative Decree no. 125/2024) and Article 123-bis, paragraph 4, of the Consolidated Law on Finance. The results of the independent auditors' work are reported in the reports they prepared and attached to Technoprobe's 2025 financial statements and consolidated financial statements.



In accordance with Legislative Decree No. 125 of September 6, 2024, the Company has published a mandatory Sustainability Report. Please note that the information included in the Sustainability Report constitutes a specific section of the Management Report.

For further details, please consult the Sustainability Report, available on the Company's website in the "Investor Relations / Financial Statements and Reports" section, together with the annual financial report for the 2025 financial year.

# 1. ISSUER PROFILE

## 1.1 DESCRIPTION OF THE ISSUER'S BUSINESS

Technoprobe is a joint-stock company incorporated in Italy, regulated and operating under Italian law and listed on the Euronext Milan regulated market, organized and managed by Borsa Italiana, starting from May 2, 2023.

The Technoprobe Group is a *leader* in the semiconductor and microelectronics industry, specializing in the design, development, and production *of probe cards*, fully customized, high-tech devices that allow the largest manufacturers to test the functionality of chips during their production process.

These are technological projects and solutions that ensure the functioning of the devices that are at the heart of today's technological world: from computers to smartphones, from 5G to the *Internet of Things*, from home automation to *automotive*.

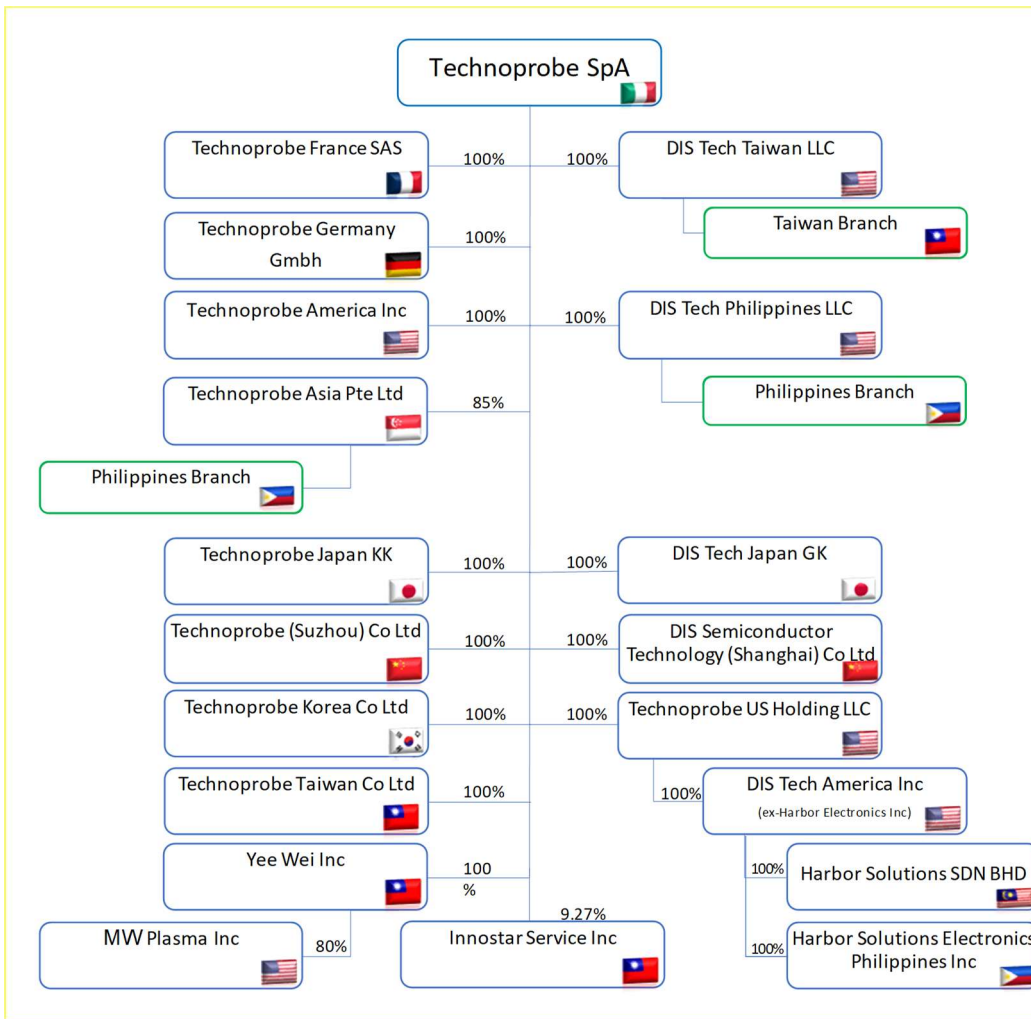
Technoprobe, the only Italian manufacturer of *probe cards*, is a global company with offices and research centers around the world.

In Italy, the Group has its registered office in Cernusco Lombardone (LC), where it also has a production center with a covered area of approximately 18,000 m<sup>2</sup>. Furthermore, the Group has three other production facilities in Italy: the first, approximately 3,000 m<sup>2</sup>, in Agrate (MB) and the second, approximately 5,000 m<sup>2</sup>, in Osnago (LC) and the third of approximately 1,750 m<sup>2</sup> in Caponago (MB). Finally, the Group is present in 10 other countries across Europe (France and Germany), Asia (Taiwan, South Korea, Japan, Malaysia, the Philippines, China, and Singapore), and the United States. Following the acquisition of DIS carried out in the previous fiscal year, the Group's corporate structure was modified with the inclusion of additional companies and branches in Japan, Singapore, Taiwan, the Philippines, the United States, and China.

On February 15, 2022, Technoprobe was listed on the Euronext Growth Milan multilateral trading facility and on May 2, 2023, it finalized the transition to the Euronext Milan regulated market (organized and managed by Borsa Italiana).

## 1.2 THE TECHNOPROBE GROUP

The following chart shows the Group's corporate structure as of December 31, 2025:



The following graph shows the Group's international presence, indicating its production sites, R&D sites, and commercial sites, which allow it to remain close to customers in all its geographic markets.




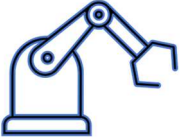
### 1.3 MISSION, PRINCIPLES AND VALUES





Technoprobe is committed to maintaining a governance system aligned with international *best practice* standards, capable of managing the complexity of the situations in which it operates and the challenges it faces for sustainable development.


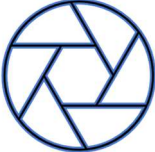
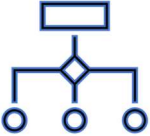

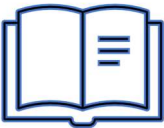
For Technoprobe, sustainability means working with a sense of responsibility towards all *stakeholders*. Ensuring collaborative relationships based on equity with each of them is crucial to the success of the projects the Company is involved in.

Technoprobe rejects any form of discrimination, corruption, forced labor, or child labor and is constantly committed to recognizing and safeguarding the dignity, freedom, and equality of human beings, protecting labor and trade union freedom, protecting health, safety, the environment, and biodiversity, as well as the values and principles relating to transparency, energy efficiency, and sustainable development, in accordance with international organizations and conventions.

Respect for human rights is the foundation for the inclusive growth of populations and geographic areas, and consequently, of the companies that develop within them. Technoprobe contributes to the creation of the socioeconomic conditions necessary for the true enjoyment of fundamental rights and promotes the professional growth and well-being of its people wherever they are located.

	<p><b><u>CUSTOMER SATISFACTION</u></b></p> <p>Ensuring customer satisfaction and product quality are Technoprobe's founding values and the cornerstone of the Group's strategic vision.</p> <p>To this end, the relationship with the customer plays a particularly important role: the high level of customization of the probe card and its inherent technological complexity make our customers true partners in the product design phase.</p> <p>The Group's constant commitment is therefore to maintain high product quality while satisfying customer needs and expectations.</p>
	<p><b><u>TECHNOPROBE QUALITY</u></b></p> <p>At Technoprobe, quality has a comprehensive meaning: customer satisfaction. Everyone in the company has a customer to satisfy.</p>

	<p>Quality is not a structure but a culture.</p> <p>Quality is created by those who work. Each function is responsible for the quality of its work; everyone must consider the intended recipient of their output, identify the root causes of defects, and implement corrective and preventive actions to avoid compromising quality.</p>
	<p><b><u>THE PEOPLE</u></b></p> <p>Technoprobe believes people are the key to its success: the goal of resource development is to develop their capabilities and promote the pursuit of perfection.</p> <p>To this end, Technoprobe invests in training, promoting and rewarding proactive behavior at all levels.</p>
	<p><b><u>RESPECT FOR DIGNITY</u></b></p> <p>Technoprobe respects the dignity, privacy and personal rights of every individual, combating all forms of discrimination based on origin, nationality, religion, race, gender, age and sexual orientation and requires equal respect from all its employees.</p> <p>Every worker can find an appropriate contact in the HR function for any need.</p>
	<p><b><u>HEALTH AND SAFETY</u></b></p> <p>Physical and psychological health and safety are considered fundamental and are the subject of continuous attention and improvement.</p>
	<p><b><u>COMPLIANCE</u></b></p> <p>Technoprobe strives to ensure compliance with all applicable laws and regulations, and never compromises on compliance.</p>
	<p><b><u>CONFIDENTIAL INFORMATION</u></b></p>

	<p>All company information that is not publicly available is considered confidential; all employees are required to maintain confidentiality.</p> <p>Likewise, Technoprobe considers confidential any third-party information it becomes aware of in the course of business, regardless of its nature.</p>
	<p><b><u>COMPETITION</u></b></p> <p>Technoprobe conducts its business on the basis of fair competition.</p>
	<p><b><u>PROCESS MANAGEMENT</u></b></p> <p>Technoprobe manages its organization and monitors its processes to continuously identify inefficiencies and plan improvements.</p> <p>Particular attention is paid to the analysis of NC (Non-Conformities), especially when they arise from customer complaints.</p>
	<p><b><u>CORPORATE RESPONSIBILITY</u></b></p> <p>Technoprobe believes that corporate responsibility also means respecting, protecting, and improving the environment in which it operates.</p> <p>Production processes and facilities are constantly reviewed to identify all possible improvements that reduce environmental impact.</p>
	<p><b><u>CODE OF CONDUCT</u></b></p> <p>The same vision and responsibility for quality, ethics, people, the environment, and community is formally expressed in the Corporate Code of Conduct and is required of all business partners, starting with suppliers. All employees are required to explicitly accept the internal regulations, which summarize the key points of the Code.</p>

## 1.4 GOVERNANCE MODEL ADOPTED BY THE ISSUER

The Company is organized according to a traditional management and control model, with a Shareholders' Meeting, a Board of Directors, and a Board of Statutory Auditors. The statutory auditing of the accounts is performed by an external audit firm.

Technoprobe adheres to the *Corporate Governance Code*.

The powers and operating rules of the corporate bodies are governed not only by the laws and regulations currently in force, but also by the Articles of Association and a series of periodically updated regulations, principles, procedures, and operating practices.

The Shareholders' Meeting is the body responsible for deciding:

- ordinarily, with regard to (i) the approval of the annual financial statements, (ii) the determination of the number of members of the Board of Directors within the limits set by the Articles of Association, (iii) the appointment and possible removal of the members of the Board of Directors and the Board of Statutory Auditors, (iv) the appointment of an Honorary Chairman of the Company, (v) the determination of the compensation of the members of the Board of Directors and the Board of Statutory Auditors, (vi) the assignment of the accounting audit task, (vii) the filing of any liability actions against directors and auditors, (viii) the assumption of shareholdings entailing unlimited liability for the obligations of the investee company; (ix) the matters reserved to it by law and by the Articles of Association;
- on an extraordinary basis, with regard to (i) amendments to the Statute, (ii) the appointment, replacement and powers of liquidators and on any other matter expressly attributed to its jurisdiction by law and the Statute.

The Board of Directors is the central body of the Company's corporate governance system. The Bylaws grant it the broadest powers for the management and administration of the Company, with the aim of achieving the corporate purpose and creating value in the medium to long term and achieving sustainable success. The appointment, composition, functioning, and role of the Board of Directors and its members are described in the following section.4.

The Board of Statutory Auditors performs the duties required by applicable law and the Bylaws. The appointment, composition, and functioning of the Board of Statutory Auditors are described in Section 11 below.

The statutory audit of the accounts is carried out by an auditing firm registered in the relevant Register: the Shareholders' Meeting held on 6 April 2023 awarded the assignment for the nine-year period 2023-2031 to PricewaterhouseCoopers SpA

The Board, taking into account the recommendations of the CG Code, has established two internal committees with proposing, advisory, and investigative functions: the **Control, Risk, and Sustainability Committee** and the **Nominations and Compensation Committee**. The Board has also established a third internal committee, the **Related Party Transactions Committee**, in accordance with the provisions of the Consob Related Party Transactions Regulation and the Related Party Transactions Procedure.

## 1.5 DECLARATION ON THE NATURE OF THE ISSUER AS AN SME, LARGE COMPANY AND COMPANY WITH CONCENTRATED OWNERSHIP

Pursuant to Article 1, paragraph 1, letter w-quater.1) of the TUF and Article 2-ter of the Consob Issuers' Regulation, "SMEs" are defined as: "without prejudice to other legal provisions, small

and medium-sized enterprises, issuers of listed shares with a market capitalization of less than €1 billion. Issuers of listed shares that have exceeded this limit for three consecutive years are not considered SMEs."

As of December 31, 2025, Technoprobe does not fall within the aforementioned definition of "SME".

In light of the above, it is noted that the relevant threshold for disclosure obligations pursuant to Article 120 of the TUF is 3%.

Furthermore, pursuant to the *Corporate Governance Code*, the Company qualifies as a *company with concentrated ownership*<sup>2</sup> by virtue of the control exercised by the shareholder T-PLUS SpA which, as of December 31, 2025, holds 57.96% of the share capital and has 67.27% of the voting rights exercisable at the Issuer's Shareholders' Meeting.

As a result of its qualification as a company with concentrated ownership, the Company adopts certain flexibility options in application of the *Corporate Governance Code*, as reported in Section 7 of this Report.

Technoprobe – as of the date of this Report does not fall within the definition of a *large company*<sup>3</sup> pursuant to the *Corporate Governance Code*.

## 2.1 SHARE CAPITAL STRUCTURE – PURSUANT TO ART. 123-BIS, PARAGRAPH 1, LETTER A) OF THE TUF

The Issuer's subscribed and fully paid-up share capital as of December 31, 2025, amounted to €6,532,608.70, divided into 653,260,870 Shares, listed on the Euronext Milan market. The Ordinary Shares have been assigned ISIN code IT0005482333, while the Ordinary Shares with Increased Voting Rights have been assigned ISIN code IT0005544090.

SHARE CAPITAL STRUCTURE AS OF DECEMBER 31, 2025				
Type of Shares	No. of shares	Number of voting rights	Quoted	Rights and obligations
<b>Total Shares</b>	<b>653,260,870</b>	<b>1,096,073,508</b>	Euronext Milan	Ordinary by law
<b>Ordinary shares</b>	210,448,232	210,448,232	Euronext Milan	Ordinary shares entitle you to 1 vote at the meeting
<b>Ordinary shares with increased voting rights</b>	442,812,638	885.625.276	Euronext Milan	Ordinary shares with increased voting rights entitle the

<sup>2</sup>"A company in which one or more shareholders participating in a shareholders' voting agreement hold, directly or indirectly (through subsidiaries, trustees, or nominees), a majority of the votes exercisable at the ordinary shareholders' meeting. Companies that lose their "concentrated ownership" status can no longer avail themselves of the proportionality measures provided for this category starting from the second financial year following the occurrence of the relevant size requirement."

<sup>3</sup>"a company whose market capitalization exceeded €1 billion on the last trading day of each of the three previous calendar years. Companies that acquire the status of "large company" starting from December 31, 2020, apply the principles and recommendations addressed to this category of companies starting from the second financial year following the occurrence of the relevant size condition."

				holder to two votes at the meeting.
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Please note that the Company holds 12,941,522 Ordinary Shares with suspended voting rights pursuant to Article 2357-ter, paragraph 2, of the Italian Civil Code, as they are treasury shares of the Company.

As of the Report Date, there are no other categories of shares (other than Ordinary Shares and Ordinary Shares with Increased Voting Rights) and no financial instruments granting the right to subscribe to newly issued shares have been issued.

As of the Report Date, there are no existing share-based incentive plans (i.e., *stock options*, *stock grants*, *performance share plans*) that involve capital increases, including free capital increases. However, as of today's date:

(i) the “2024-2026 Restricted Shares Plan” is in place, approved by the Shareholders' Meeting on 24 April 2024, which provides that the Shares covered by the aforementioned plan are made available using Treasury Shares already purchased or to be purchased by the Company pursuant to Articles 2357 et seq. of the Civil Code;

(ii) the “2025-2027 Performance Shares Plan” is in place, approved by the Shareholders' Meeting of 29 April 2025, which provides that the Shares covered by the aforementioned plan are made available using Treasury Shares already purchased or to be purchased by the Company pursuant to Articles 2357 et seq. of the Civil Code;

(iii) the Shareholders' Meeting to be convened will be called upon to deliberate on the approval of a new share-based incentive plan called "Restricted Shares 2026-2029" for the benefit of the Chief Executive Officer and the DiRS and other categories of beneficiaries to be identified by the Company, as well as

(iv) the Shareholders' Meeting to be convened will be called upon to resolve on the approval of a new share-based incentive plan, the so-called “Special Award Plan,” in favor of the Chief Executive Officer, the DiRS, and other categories of beneficiaries to be identified by the Company.

For further details on the “2024-2026 Restricted Shares Plan”, the “2025-2027 Performance Shares Plan”, the “2026-2029 Restricted Shares Plan” and the “Special Award Plan”, please refer to the relevant Information Documents, available on the website of the Issuer <http://www.technoprobe.com> in the “Governance / Shareholder Meetings” section.

## **2.2 RESTRICTIONS ON THE TRANSFER OF SECURITIES – PURSUANT TO ART. 123-BIS, PARAGRAPH 1, LETTER B), TUF**

As of the Date of the Report, the Articles of Association do not provide for restrictions on the transfer of Shares, nor limits on share ownership, nor clauses requiring the approval of corporate bodies or members for the admission of Shareholders to the shareholding structure.

Please note that, on **January 7, 2025**, the lock-up obligations set forth in the Investment Agreement (as defined below) described in paragraph 2.7 below ceased, as the lock-up obligations were expected to terminate immediately upon the occurrence of certain circumstances/events. Specifically, T-PLUS SpA informed the Company and Teradyne International Holdings BV that it had entered into a binding agreement for the sale of Technoprobe Shares, equal to 2.5% of the latter's share capital, to Advantest Europe GmbH, a wholly-owned subsidiary of Advantest Corporation, a leading designer and manufacturer of automatic test equipment (ATE). Advantest Corporation is one of Teradyne's main competitors.

The transfer took place through an off-market transaction.

For further details, please refer to the essential information of the Agreement published on the Company's website <http://www.technoprobe.com>, in the "Governance/Shareholders' Agreements" section, as well as the provisions of paragraph 2.7 below and the press release available on the Company's website in the "Investor Relations/Price Sensitive Press Releases" section published on 7 January 2025.

Please also note that on **May 29, 2025**, T-Plus SpA and Mr. Chih-Kuang Yang ("CK") entered into a shareholders' agreement concerning the appointment of CK as a member of the Board of Directors of Technoprobe SpA, as well as certain limitations on the transferability of the Technoprobe shares held by CK.

In the context of the Shareholders' Agreement, CK has undertaken not to transfer, directly or indirectly, in whole or in part, the shares held by it to parties other than the Authorised Transferees, and not to carry out hedging transactions on the same shares, for a period of three years from the date of signing of the Agreement (the "Lock-Up Period").

For further details, please refer to the essential information of the Agreement published on the Company's website <http://www.technoprobe.com>, in the "Governance/Shareholders' Agreements" section, as well as the provisions of paragraph 2.7 below and the press release available on the Company's website in the "Investor Relations/Price Sensitive Press Releases" section published on 3 June 2025.

### **2.3 SIGNIFICANT SHAREHOLDINGS IN THE SHARE CAPITAL – EX ART. 123-BIS, PARAGRAPH 1, LETTER C), TUF**

The following are the significant shareholdings as of December 31, 2025, as per the disclosures made pursuant to Article 120 of the TUF and Article 117 et seq. of the Issuers' Regulation.

Since Technoprobe does not fall within the definition of SMEs as defined in Article 1, paragraph 1, letter w-quater.1) of the TUF, only shareholdings exceeding 3% of the voting rights are reported below.

As of December 31, 2025, the shareholders who, directly or indirectly, hold a percentage of ownership greater than 3% of the share capital with voting rights, subscribed and paid up as of December 31, 2025, as shown in the shareholders' register and based on communications received pursuant to Article 120 of the TUF, as well as other information available from the Company, are the following:

<b>SIGNIFICANT SHARE CAPITAL INVESTMENTS AS OF DECEMBER 31, 2025</b>				
<b>Declarant</b>	<b>Direct Shareholder</b>	<b>No. of shares</b>	<b>Share % (on the share capital)</b>	<b>Share % (on overall voting rights)</b>
<b>T-PLUS SpA</b>	T-PLUS SpA	378,653,261	56.43	67.29
<b>TERADYNE INC.</b>	TERADYNE INTERNATIONAL HOLDING BV	65,326,087	10	5.96

CORPORACION FINANCIERA ALBA SA	ALBA EUROPE SARL	39,273,889	6.01	6.50
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## 2.4 SECURITIES THAT CONFER SPECIAL RIGHTS – PURSUANT TO ART. 123-BIS, PARAGRAPH 1, LETTER D), TUF

The Company has not issued securities that confer special control rights, nor are there any special powers over the Issuer.

For the sake of completeness, please note that Article 7 of the Bylaws provides for the increased voting rights pursuant to Article 127-quinquies of the TUF. Therefore, in derogation of the general principle that each share entitles the holder to one vote, Article 7 of the Bylaws provides that each Share entitles the holder to a double vote (and therefore two votes per share) if the Share has belonged to the same person by virtue of a real right entitling the exercise of the voting right (full ownership with voting rights, bare ownership with voting rights, or usufruct with voting rights) for a continuous period of at least 24 (twenty-four) months from the date of registration in the list established and maintained by the Company, in the form and content required by applicable law (the "**List**"). Shareholders wishing to benefit from increased voting rights must request that the Company register them in the List in the manner and within the timeframes set forth in a specific regulation published on the Company's website.

As of December 31, 2025, it turns out that no one has subscribed to the List for entitlement to the benefit of increased voting rights with the exercise of the same the following shareholders: T-Plus SpA, Cristiano Alessandro Crippa, Roberto Alessandro Crippa, Monica Crippa and ALBA Europe S.à rl.

## 2.5 EMPLOYEE SHARE OWNERSHIP: MECHANISM FOR EXERCISE OF VOTING RIGHTS – PURSUANT TO ART. 123-BIS, PARAGRAPH 1, LETTER F), TUF

As of the Report Date, there are no employee shareholding systems in place that provide for voting mechanisms whereby the right to vote is not exercised by the employees.

Furthermore, it should be noted that no mechanism is envisaged that excludes or limits the direct exercise of voting rights by the beneficiaries of the "*2024-2026 Restricted Shares Plan*" approved by the Shareholders' Meeting on 24 April 2024 and the "*2025-2027 Performance Shares Plan*", approved by the Shareholders' Meeting on 29 April 2025.

For more information on the "*Restricted Shares Plan 2024-2026*" and on the "*Performance Shares Plan 2025-2027*", it is postponed to the respective Information Document available on the Issuer's website <http://www.technoprobe.com> in the section "Governance / Shareholder Meetings".

## 2.6 RESTRICTIONS ON THE RIGHT TO VOTE – PURSUANT TO ART. 123-BIS, PARAGRAPH 1, LETTER F), TUF

There are no restrictions on the right to vote.

## 2.7 SHAREHOLDER AGREEMENTS – PURSUANT TO ART. 123-BIS, PARAGRAPH 1, LETTER G), TUF

Pursuant to art. 122 of the TUF, the following was disclosed to the Issuer.

### A) Investment Agreement between Teradyne International Holdings BV, T-PLUS SpA and Technoprobe SpA

On November 7, 2023, Teradyne International Holdings BV (the “Investor”), T-PLUS SpA (“T-PLUS”) and Technoprobe (collectively with T-PLUS and the Investor, the “Parties”), and, for the purpose of securing certain payment obligations of the Investor alone, Teradyne Inc., entered into an investment agreement (the “**Investment Agreement**”) pursuant to which, subject to the satisfaction of the conditions set forth therein, the Investor acquired 10% of the outstanding common shares issued by Technoprobe (the “**Minority Interest**”).

More specifically, the Investment Agreement defines the rights and obligations:

- (the) of the Parties, in relation to the acquisition of the Minority Stake, subject to the fulfillment (or waiver, as applicable) of the conditions precedent set forth in the Investment Agreement, to be carried out through:
  - (a) the subscription by the Investor of 52,260,870 ordinary shares of Technoprobe representing 8% of the share capital of Technoprobe (postmoney), to be issued as part of the capital increase subsequently resolved on 14 November 2023 in execution of the delegation granted on 6 April 2023 by the extraordinary meeting of Technoprobe shareholders; and
  - (b) an off-market transaction between the Investor and T-PLUS consisting in the acquisition by the Investor of 13,065,217 ordinary shares of Technoprobe currently held by T-PLUS, representing 2% of the share capital of Technoprobe (post-money); as well as
- (ii) of T-PLUS and the Investor (the “**Shareholders**”), in relation to certain *corporate governance* rules in connection with the Investor's investment, as well as certain limitations on the transfer by the Investor of the Minority Stake, as better specified below, the effectiveness of which was subject to the full and effective closing of the transaction (the “**Closing**”).

The Investment Agreement includes, as is customary, warranties, covenants and indemnities of the Parties and is subject to conditions precedent, including, among others, (i) the approval or expiration of the relevant waiting period required by the US Federal Trade Commission and the US Department of Justice, (ii) the golden power authorization in Italy and (iii) the simultaneous closing of the sale to Technoprobe of the business unit known as “Device Interface Solutions” organized by Teradyne Inc. and certain of its subsidiaries worldwide.

The conditions precedent were satisfied and, on May 27, 2024, Teradyne, Inc., through its wholly-owned subsidiary (Teradyne International Holdings BV), acquired a 10% stake in the share capital of Technoprobe by subscribing for newly issued Technoprobe shares equal to 8% (fully diluted) and by acquiring shares equal to 2% (post capital increase) from T-PLUS.

For further details on the content of the shareholders' agreements contained in the Investment Agreement signed on 7 November 2023 between Teradyne International Holdings BV, T-PLUS SpA and Technoprobe, please refer to the essential information published, pursuant to Article 130 of the Issuers' Regulation, on the Issuer's website at <http://www.technoprobe.com>, “Governance/Parliamentary Agreements” Section.

## **B) Shareholders' agreement T-PLUS SpA and Mr. Chih Kuang Yang**

On **May 29, 2025**, T-Plus SpA and Mr. Chih-Kuang Yang (“CK”) entered into a shareholders' agreement concerning the appointment of CK as a member of the Board of Directors of Technoprobe SpA, as well as certain limitations on the transferability of the Technoprobe shares held by Mr. Yang (the “**2025 Shareholders' Agreement**”).

The shareholders' agreements contained in the 2025 Shareholders' Agreement, disclosed to the market within the terms and conditions required by law, are relevant pursuant to Article 122, paragraph 1 and paragraph 5, letters a) and b) of the TUF.

The parties have agreed that, starting from the date of the Company's shareholders' meeting, which T-Plus has undertaken to ensure is convened following the signing of the shareholders' agreement, with the proposed increase in the number of members of the Board of Directors to ten on the agenda, CK has the right to be appointed as a non-executive and non-independent member of the Company's Board of Directors.

In the context of the 2025 Shareholders' Agreement, CK also committed not to transfer, directly or indirectly, in whole or in part, the shares held by it to parties other than certain authorised transferees, and not to carry out hedging transactions on the same shares, for a period of three years from the date of signing the 2025 Shareholders' Agreement, except in certain cases.

The 2025 Shareholders' Agreement is effective from the date of its signature – which occurred on May 29, 2025 – until the occurrence of the first of the following events: (i) the cessation by CK of ownership of shares in the Company; (ii) the date on which CK and T-Plus reach a written agreement providing for the cessation of the effects of the Shareholders' Agreement; (iii) the date on which the Shareholders' Agreement is terminated for breach; or (iv) the third anniversary of the date of signature of the Shareholders' Agreement. For further details on the content of the 2025 Shareholders' Agreement between T-PLUS SpA and Mr. Chih-Kuang Yang, signed on May 29, 2025, please refer to the essential information published, pursuant to Art. 130 of the Issuers' Regulation, on the Issuer's website at <http://www.technoprobe.com>, “Governance/Parliamentary Agreements” Section.

## **2.8 CHANGE OF CONTROL CLAUSES – PURSUANT TO ART. 123-BIS, PARAGRAPH 1, LETTER H), TUF – AND STATUTORY PROVISIONS REGARDING TAKEOVER BIDS – ART. 104, PARAGRAPH 1-TER, AND 104-BIS, PARAGRAPH 1**

Neither the Company nor any other Group company has entered into significant agreements that become effective, are amended or terminated in the event of a change of control. However, it should be noted that, as is customary in international contracts and in negotiating practice for similar agreements, the Issuer has entered into commercial contracts that include clauses that give the other party the right to terminate the contract in the event of a change of control.

With regard to takeover bids, it is specified that the Articles of Association (i) do not derogate from the provisions on the passivity rule pursuant to art. 104, paragraphs 1 and 1-bis, of the TUF, and (ii) do not provide for the application of the neutralization rules set forth in art. 104-bis, paragraphs 2 and 3, of the TUF.

## **2.9 POWERS TO INCREASE SHARE CAPITAL AND AUTHORIZATIONS TO PURCHASE TREASURY SHARES – PURSUANT TO ART. 123-BIS, PARAGRAPH 1, LETTER M), TUF**

### **Powers to increase share capital**

By resolution of April 24, 2024, the Extraordinary Shareholders' Meeting granted the Board of Directors, pursuant to Article 2443 of the Italian Civil Code, the power, to be exercised on one or more occasions by April 24, 2029, for a maximum nominal amount of Euro 650,000 plus share premium, through the issuance of a maximum of 65,000,000 ordinary shares (i) to increase the share capital against payment, including in divisible form, with or without warrants and also to service the exercise of warrants, pursuant to Article 2443 of the Italian Civil Code, including with the exclusion or limitation of the pre-emptive right pursuant to Article 2443 of the Italian Civil Code; 2441, paragraphs 4, 5 and 8, of the Civil Code, in compliance with the legal criteria, in favor, as the case may be, of qualified investors and/or commercial, financial and/or strategic partners identified from time to time, and/or within the scope of incentive programs based on the assignment of financial instruments, to directors, employees and collaborators of the Company, in exchange for specific lock-up commitments by the latter, and/or within the scope of transactions involving the contribution in kind (in whole or in part) of shareholdings, companies, business units and/or industrial activities instrumental or complementary to the Company's activity, as part of the Group's development and growth strategy through external lines, and (ii) to issue bonds convertible into ordinary shares of the company, pursuant to art. 2420-ter of the Italian Civil Code, for a maximum total amount of €585,000,000, together with the power to resolve on the related capital increase to service the conversion for a maximum of 65,000,000 ordinary shares, including with the exclusion or limitation of the pre-emptive right pursuant to art. 2441, paragraph 5, of the Italian Civil Code, according to the same criteria established above for the possible exclusion of the pre-emptive right.

Within the scope of the aforementioned power, the Extraordinary Shareholders' Meeting also granted the administrative body, among other things, *"the broadest powers to establish the methods, terms and conditions of the capital increase in compliance with the limits indicated above, including, by way of example and not limited to, the power to determine, for each tranche, the recipients of the offer, the total amount of the offer, the number and issue price of the shares to be issued (including any share premium)."*

Article 6, paragraph 5, of Technoprobe's Articles of Association provides that *"Without prejudice to other cases of exclusion or limitation of the pre-emptive right provided for by the laws, including regulatory provisions, in force at the time, pursuant to Article 2441, paragraph 4, second sentence, of the Civil Code, in the context of a capital increase, it is possible to exclude the pre-emptive right up to a limit of 10% (ten percent) of the pre-existing share capital, provided that the issue price corresponds to the market value of the ordinary shares and this is confirmed in a specific report by a statutory auditor or auditing firm."*

### **Authorizations to purchase own shares**

On July 10, 2025, the Ordinary Shareholders' Meeting approved the authorization to purchase and dispose of treasury shares pursuant to Articles 2357 et seq. of the Italian Civil Code, Article 132 of the Consolidated Law on Finance, and Article 144-bis of the Issuers' Regulation.

In particular, the Ordinary Shareholders' Meeting resolved to authorize the Board of Directors, pursuant to and for the purposes of Article 2357 of the Italian Civil Code, to purchase, even in multiple tranches, within 18 months from the date of the resolution, ordinary shares of Technoprobe SpA, without par value, up to a maximum number that, taking into account the

ordinary shares held from time to time in the portfolio of the Company and its subsidiaries, does not exceed 2% (two percent) of the Company's share capital at the date of the purchase – for a maximum total value of €60,000,000, within the limits of distributable profits and available reserves resulting from the latest financial statements approved at the time of each transaction, and in any case, to such an extent that at any time the total value of the treasury shares held by the Company never exceeds one fifth of the share capital.

Please note that on 19 December 2025, the share buyback programme, initiated by resolution of the Board of Directors on 10 July 2025 pursuant to the aforementioned shareholders' meeting delegation, was concluded; in particular, between July 23, 2025, and December 19, 2025, a total of 7,199,071 Technoprobe treasury shares were purchased, for an average price of €8.3344 per share and a total value of € 59,999,920. Including taxes and commissions, the total expense for the company was €60,089,899, with an average price of €8.3469.

The transactions were carried out by the intermediary appointed in accordance with legislative and regulatory provisions.

As of the Report Date, considering the above purchases and taking into account that the Company held n. 5,742,451 own shares before the launch of the above-mentioned share buyback program, the Company holds a total of n.12,941,522 own shares equal to 1,98106% of the relevant share capital. Technoprobe's subsidiaries do not hold shares in the parent company.

For further information, please refer to the explanatory report of the Board of Directors to the Shareholders' Meeting published on 9 June 2025 on the Company's website: <http://www.technoprobe.com>, section "Governance/Shareholder Meetings".

## **2.10 MANAGEMENT AND COORDINATION ACTIVITIES – ARTICLES 2497 ET SEQ. OF THE CIVIL CODE**

As of the Report Date, T-PLUS holds 56.43% of the share capital and 67.29% of the voting rights of the Company and, therefore, controls the Issuer pursuant to Article 93 of the TUF.

Nonetheless, Technoprobe is not subject to management and coordination activities pursuant to Articles 2497 et seq. of the Italian Civil Code by T-PLUS. Specifically, none of the activities typically demonstrating management and coordination pursuant to Articles 2497 et seq. of the Italian Civil Code exist, since, by way of example and not limited to, T-PLUS does not perform a unified management role over Technoprobe and its subsidiaries, but exercises exclusively the administrative and financial rights inherent in its status as a voting shareholder.

Technoprobe operates, in fact, under conditions of corporate and entrepreneurial autonomy.

## **2.11 FURTHER INFORMATION – REFERRAL**

Finally, it should be noted that:

- > the information required by Article 123-bis, first paragraph, letter i), of the TUF regarding *"the agreements between the company and the directors [...] which provide for compensation in the event of resignation or dismissal without just cause or if their employment relationship terminates following a public takeover bid"* are contained in the section of the Report dedicated to Remuneration (Section 8.1);
- > the information required by Article 123-bis, first paragraph, letter l), first part, of the TUF, regarding *"the rules applicable to the appointment and replacement of directors ... if different from the legislative and regulatory rules applicable on a supplementary basis"*

are illustrated in the section of the Report dedicated to the Board of Directors (Section 4.2);

- > the information required by Article 123-bis, first paragraph, letter l), first part, of the TUF, regarding "*the rules applicable ... to the amendment of the bylaws if different from the legislative and regulatory rules applicable on a supplementary basis*" are illustrated in the section of the Report dedicated to the meeting (Section 13).

### 3. COMPLIANCE (pursuant to art. 123-bis, paragraph 2, letter a), first part, TUF)

The Company adheres to the CG Code in force on the Date of the Report and became applicable on 1 January 2021, accessible to the public on the Corporate Governance Committee website at the following address: <https://www.borsaitaliana.it/comitato-corporate-governance/codice/2020.pdf>.

The Company's *corporate governance* system is based on the principles contained in the CG Code and, more generally, on international best practices adapted to take into account the specific characteristics of the Company and its activities.

This Report has also been drawn up taking into account the indications set out in the format developed by Borsa Italiana for the corporate governance report (10th Edition December 2024).

The fundamental documents of the Issuer's corporate governance are:

- > the Article of Association;
- > the procedure for the internal management and external communication of documents and information regarding the Company, with particular reference to privileged information;
- > the procedure regarding *internal dealing*;
- > the procedure for regulating transactions with related parties as provided for by the Related Parties Regulation;
- > the Organizational Model including the Code of Conduct pursuant to Legislative Decree no. 231 of 8 June 2001;
- > the remuneration and compensation policy drawn up pursuant to Article 123-ter of the TUF and Article 84-quater of the Issuers' Regulation;
- > the Regulations of the Shareholders' Meeting;
- > the Regulations of the Board of Directors;
- > the Regulations of the individual internal council committees;
- > the Regulation relating to the criteria and procedure for assessing the independence of independent directors and auditors and the limits on the accumulation of directors' offices;
- > the Policy on the diversity of management and supervisory bodies;
- > the Policy for managing dialogue with shareholders at large and the financial community.

\* \* \*

Neither the Company nor its subsidiaries are subject to any non-Italian legal provisions that affect the Issuer's *corporate governance* structure.

## 4. BOARD OF DIRECTORS

### 4.1 ROLE OF THE BOARD OF DIRECTORS

Pursuant to the regulations in force for companies with shares listed on regulated markets and in compliance with the recommendations of the Corporate Governance Code, the Board of Directors plays a central role in the *governance* system of the Company, particularly in organizing, directing and managing the company in order to pursue sustainable success.

Article 24 of the Statute provides that The Board of Directors shall have all powers for the management of the social enterprise without distinction and/or limitation for acts of so-called ordinary and extraordinary administration, without prejudice to the powers vested in the Assembly pursuant to Articles 17 and 18 of the Article of Association.

The Board of Directors is also responsible for resolutions concerning the matters indicated in Articles 2365, second paragraph, and 2446, final paragraph, of the Civil Code.

In particular, the Board of Directors is responsible for: (i) the incorporation of wholly-owned or 90%-owned companies; (ii) the establishment and closure of secondary offices; (iii) the designation of which directors represent the Company; (iv) any reduction in capital in the event of withdrawal of one or more shareholders; (v) adjustments to the Articles of Association to comply with regulatory provisions; (vi) the transfer of the registered office within Italy; (vii) the allocation of one or more assets to a specific business pursuant to Articles 2447-bis et seq. of the Civil Code.

The Board of Directors, within the limits and according to the criteria set forth in Article 2381 of the Civil Code, may delegate its powers, in whole or in part, individually to one or more of its members, including the President and Vice President(s), determining the limits of the delegation and the powers attributed.

The delegated bodies report to the Board of Directors and the Board of Statutory Auditors at Board meetings and at least quarterly, or as frequently as the Board of Directors determines when granting the powers, on their activities, the general performance of operations and their foreseeable evolution, and the most significant economic, financial, and equity transactions, or in any case transactions of greatest significance due to their size and characteristics, carried out by the Company and its subsidiaries. This applies particularly to transactions in which the Directors have a personal or third-party interest or that are influenced by any entity exercising management and coordination activities, if any.

In particular, in line with the provisions of the CG Code, the Board of Directors:

- > examines and approves the Strategic Industrial Plan of the Company and the Group it heads, also based on an analysis of the issues relevant to long-term value generation;
- > periodically monitors the implementation of the Strategic Industrial Plan and evaluates the general progress of management, periodically comparing the results achieved with those planned;
- > defines the nature and level of risk compatible with the Company's strategic objectives, including in its assessments all elements that may be relevant with a view to the Company's sustainable success;
- > defines the Company's corporate governance system and the Group's structure best suited to the conduct of business activities and the pursuit of its strategies, within the limits of the laws, regulations, and bylaws applicable to the Company. If necessary,

- evaluates and promotes appropriate bylaw amendments, submitting them, when appropriate, to the Shareholders' Meeting;
- > assesses the adequacy of the organizational, administrative, and accounting structure of the Company and its strategically important subsidiaries, with particular reference to the internal control and risk management system, ensuring that risks, including sustainability risks, are correctly identified, measured, managed, and monitored;
  - > decides on transactions of the Company and its subsidiaries that have significant strategic, economic, equity, or financial significance for the Company itself based on general criteria used to identify transactions of significant importance;
  - > in order to ensure the correct management of corporate information, it has adopted, upon proposal of the President in agreement with the Chief Executive Officer, a procedure for the internal management and external communication of documents and information regarding the company, with particular reference to privileged information;
  - > promotes dialogue with Shareholders and other stakeholders relevant to the Company in the most appropriate ways.

With reference to the powers of the Board of Directors in terms of its composition, functioning, appointment and self-assessment, remuneration policy, internal control system and risk management, please refer to the relevant Sections of this Report.

#### **4.2 APPOINTMENT AND REPLACEMENT (PURSUANT TO ART. 123-BIS, PARAGRAPH 1, LETTER L), FIRST PART, TUF)**

The appointment and replacement of Directors are governed by current legislation, as implemented and integrated, to the extent permitted, by the provisions of the Article of Association in accordance with the provisions of the CG Code.

Pursuant to Article 19 of the Articles of Association, the administration of the Company is entrusted to a Board of Directors composed of a minimum of 3 (three) members and a maximum of 11 (eleven) members appointed by the Shareholders' Meeting.

The Shareholders' Meeting determines, from time to time, before proceeding with the election, the number of members of the Board of Directors within the aforementioned limits. The number of Directors may be increased by resolution of the Shareholders' Meeting, within the maximum limit indicated above, even during the term of office of the Board of Directors; the terms of Directors appointed by this meeting expire along with those in office at the time of their appointment.

The members of the Board of Directors are appointed for a term of 3 (three) financial years, or for a shorter period established by the Shareholders' Meeting at the time of their appointment, and may be re-elected. The Directors' terms expire on the date of the Shareholders' Meeting convened to approve the financial statements for the last financial year of their term.

All Directors must possess the requirements of professionalism, integrity and independence, to the extent and within the terms established by the legislation and regulations in force from time to time.

Furthermore, the appointment of the Board of Directors will take place in compliance with the current legislation, including regulations, and the provisions of the CG Code regarding gender balance.

The members of the Board of Directors are appointed based on lists of candidates, according to the procedures listed below. The list voting mechanism will apply only if the entire Board of Directors is appointed.

Shareholders who, alone or together with other shareholders, at the time of submission of the list, collectively hold a shareholding at least equal to the share established by CONSOB pursuant to the applicable legislative and regulatory provisions are entitled to submit a list.

In this regard, it should be noted that, as of the Report Date, CONSOB has set the shareholding required for submitting lists of candidates for the election of the administrative and control bodies at 1% (see Management Decision of the Head of the Corporate Governance Division no. 155 of 27 January 2026).

Each individual Shareholder, as well as Shareholders belonging to the same group (this means subsidiaries, parent companies and companies subject to the same control pursuant to Article 2359, first paragraph, nos. 1 and 2, of the Civil Code), Shareholders adhering to the same shareholders' agreement relating to the relevant Company pursuant to Article 122 of the TUF, or shareholders who are otherwise connected to each other by virtue of relevant relationships pursuant to applicable legislation, including regulatory, may not submit or contribute to the submission, even through a third party or trustee, of more than 1 (one) list, nor may they vote for different lists.

Memberships given and votes cast in violation of this prohibition are not attributed to any list.

The lists contain a number of candidates not exceeding the number of members to be elected, listed using a progressive number, and indicate a number of candidates – in compliance with the provisions of the applicable legislation – who possess the independence requirements prescribed by law, the applicable regulatory provisions and the CG Code.

For the period of application of the legislation, including regulations, in force at the time regarding gender balance and in compliance with the provisions of the CG Code in this regard, each list presenting a number of candidates greater than 3 (three) must also include candidates belonging to the less represented gender, at least in the minimum proportion required by the legislation, including regulations, in force at the time or by the CG Code, as specified in the notice of the meeting.

Regarding gender balance, it is recalled that pursuant to Articles 147-ter, paragraph 1-ter, and 148, paragraph 1-bis, of the TUF, in the composition of the Board of Directors and the Board of Statutory Auditors, the less represented gender must obtain at least two-fifths of the elected directors or elected standing auditors, and this distribution criterion applies for six consecutive terms (the sanctions already provided for in the aforementioned articles remain unchanged).

Article 1, paragraph 304 of Law No. 160 of December 27, 2019, in the text republished in the Official Journal No. 13 of January 17, 2020, provides that "*the distribution criterion of at least two-fifths provided for in paragraphs 302 and 303 applies starting from the first renewal of the administrative and control bodies of companies listed on regulated markets following the date of entry into force of this law, without prejudice to the distribution criterion of at least one-fifth provided for in Article 2 of Law No. 120 of July 12, 2011, for the first renewal following the date of commencement of trading.*" In this regard, it is specified that the Shareholders' Meeting convened for April 24, 2024, was called to resolve on the first renewal of the Board of Directors following the date of commencement of trading of Technoprobe ordinary shares on Euronext Milan; Therefore, with reference to the appointment of the Board of Directors, since Technoprobe is a newly listed company on a regulated market, the criterion of distribution of one fifth and not at least two fifths was applied.

Pursuant to Article 144-undecies.1, paragraph 3, of the Issuers' Regulation, it is established that: (i) the criterion for calculating the positions on corporate bodies to be reserved for the less-represented gender is – as a general rule and in continuity with the previous legislation – that of rounding up; and (ii) rounding down occurs only when the corporate bodies are made up of three members.

Each candidate may present himself on only one list under penalty of ineligibility.

The lists are filed within the terms established by the legislation, including regulations, in force at the time, which is indicated in the notice convening the Assembly (at least twenty-five days before the date set for the Assembly) at the Company's registered office or by remote communication as indicated in the notice of meeting, and made available to the public within the terms and in the manner established by the legislation, including regulatory, in force at the time (at least twenty-one days before the date set for the Meeting).

Together with the lists, the following must be filed at the registered office: (i) information relating to the identity of the Shareholders who submitted them, with an indication of the overall percentage of shareholding held; (ii) a declaration by the Shareholders who submitted the list other than those who hold, even jointly, a controlling or relative majority shareholding, certifying the absence of any relationship of connection with the latter; (iii) the professional curriculum of each candidate; (iv) the declarations with which the individual candidates accept their candidacy and declare, under their own responsibility, the non-existence of causes of ineligibility and incompatibility provided for by law, as well as the existence of the requirements prescribed by the legislation in force to hold the office of director and any indication of the suitability to qualify as an independent director provided for by the legislation, including regulatory, in force from time to time and by the CG Code; (v) any other declaration, information and/or document required by the legislation, including regulatory, in force from time to time.

Any changes to the requirements communicated pursuant to the preceding provisions shall be promptly communicated to the Company.

Lists submitted without complying with the above provisions will be considered as not submitted.

To prove eligibility to submit lists, consideration is given to the number of Shares registered in the name of the shareholder (or shareholders acting as a group or in concert) on the date the lists are filed with the Company. The relevant certification may also be produced after filing, provided it is within the deadline for the Company's publication of the lists.

The election of the Board of Directors will proceed as follows.

The following were elected:

- \* the candidates of the list that obtained the highest number of votes, in a number equal to the number of Directors to be appointed, minus 1 (one); and
- \* the first candidate drawn from the list that received the second highest number of votes and which is not connected in any way, even indirectly, to the members who submitted or voted for the list that received the highest number of votes. However, lists other than the one that received the highest number of votes will not be taken into account if they do not obtain a percentage of votes at least equal to that required by these Bylaws for the submission of lists.

If only one list is submitted, the Board of Directors is composed of all the candidates on the single list, ensuring compliance with the minimum requirements established by law, current

regulatory provisions, and these Bylaws regarding the independence of Directors and gender balance.

In the event of a tie between two or more lists, a new runoff vote will be held between those lists by all those entitled to vote present at the Assembly, with the candidates from the list obtaining the relative majority being elected.

If, following the application of the above-mentioned list voting mechanism, (i) the minimum number of candidates meeting the independence requirements is not elected and/or (ii) the composition of the Board does not comply with the legal provisions regarding gender balance, the candidates meeting the required requirements will be elected to replace the candidates without such requirements included in the list that received the highest number of votes. Finally, if this procedure does not ensure the latter result, the replacement occurs by resolution adopted by the Shareholders' Meeting by relative majority, following the submission of candidacies from individuals meeting the necessary requirements. Failure to meet the integrity requirements set forth in Article 147-*quinquies* of the TUF will result in the Director's dismissal from office.

If, for any reason, one or more Directors cease to hold office during the financial year, provided that the majority is always made up of Directors appointed by the Shareholders' Meeting, the Board of Directors shall proceed to replace them pursuant to Article 2386 of the Civil Code by co-opting candidates with equal qualifications, without prejudice to the obligation to respect the minimum number of independent Directors established above and compliance with the applicable provisions regarding gender balance.

In the event that the Board of Directors was elected by list vote, the first unelected candidate belonging to the list from which the departing Directors were drawn is co-opted, provided that such candidates are still eligible and willing to accept the position.

If, for any reason (including failure to submit lists or appointment following replacement or removal from office), the appointment of Directors cannot take place as provided above, the Shareholders' Meeting shall proceed with such appointment with the legal majorities, without prejudice to the obligation to appoint a number of independent Directors equal to the minimum number established by the Bylaws and the law, as well as compliance with gender balance in accordance with the applicable legislation and regulations.

If, for any reason, the majority of Directors cease to hold office, the entire Board of Directors shall be deemed to have lapsed and the Assembly shall be convened without delay by the Directors remaining in office to reconstitute it.

The Company is not subject to any further provisions regarding the composition of the Board of Directors other than those established by the Civil Code and the TUF.

For information on the role of the Board of Directors and the Board Committees in the self-assessment, appointment and succession processes of Directors, please refer to Section 7.

#### **4.3 COMPOSITION (EX ART. 123-BIS, PARAGRAPH 2 LETTER D) AND D-BIS) TUF)**

The Board of Directors in office as of the Report Date was appointed by the Shareholders' Meeting of April 24, 2024, which set the term of office at three financial years, which will therefore expire with the Shareholders' Meeting convened to approve the financial statements for the year ended December 31, 2026.

The election of the members of the Board of Directors took place through the application of the list voting mechanism.

With reference to the Shareholders' Meeting of April 24, 2024, two lists of candidates were submitted: (i) the list submitted by the majority shareholder T-PLUS SpA – which, at the time of submitting the list, held a stake equal to 67.90% of the Company's share capital and 77.59% of the voting rights – obtained 95.275% of the votes cast by those entitled to vote present at the Meeting; and (ii) the list submitted by a group of minority shareholders – which, at the time of submitting the list, held a total stake equal to 1.16825% of the Company's share capital and 0.66% of the voting rights – obtained 4.560% of the votes cast by those entitled to vote present at the Meeting.

It is specified that (i) the councilors Cristiano Alessandro Crippa, Roberto Alessandro Crippa, Stefano Felici, Nicola Dell'Oro, Giulio Sirtori, Susanna Pedretti, Elisabetta Cugnasca and Paolo Enrico Dellachà were elected from the majority list; and (ii) the councilor Antonio Sanna was elected from the minority list.

For further information on the lists submitted for the appointment of the Board of Directors, please refer to the website <http://www.technoprobe.com>, section “Governance/ Shareholder Meetings/ Meeting of 24 April 2024”.

Please note that:

- > On May 27, 2024, Director Nicola Dell'Oro tendered his irrevocable resignation from his position as a director of the Company. On the same date, the Board of Directors proceeded, with a resolution approved by the Board of Statutory Auditors, to co-opt Gregory Stephen Smith, pursuant to Article 2386, paragraph 1, of the Italian Civil Code, verifying that he met the requirements set forth by applicable law, as a non-executive and non-independent director to replace the resigning Director Nicola Dell'Oro. On December 20, 2024, the Shareholders' Meeting appointed Gregory Stephen Smith—already co-opted as a director pursuant to the Board of Directors' resolution of May 27, 2024—as a non-executive and non-independent director who will remain in office until the expiration of the Board of Directors' term (i.e., until the date of approval of the financial statements for the year ended December 31, 2026);
- > On March 24, 2025, Director Paolo Enrico Dellachà resigned from his position as a director for professional reasons. On the same date, the Board of Directors resolved to submit to the Ordinary Shareholders' Meeting the appointment of a director to supplement the Board of Directors;
- > On April 29, 2025, the Shareholders' Meeting appointed Carlos Ortega Arias Paz as Director—following the resignation of Director Paolo Enrico Dellachà—as a candidate for the shareholder Alba Europe S.à rl, which at the time held 39,273,889 ordinary shares of Technoprobe, corresponding to 6.01% of the Company's share capital and 3.60% of the voting rights. Pursuant to Article 19 of the Bylaws, since the entire Board of Directors does not need to be elected, the Shareholders' Meeting resolved to appoint the Director by legal majorities, as the list voting mechanism did not apply. Pursuant to Article 2386 of the Italian Civil Code, the Director thus appointed will expire together with those currently in office and, therefore, until the approval of the financial statements for the year ended December 31, 2026;
- > On July 10, 2025, the Shareholders' Meeting, accepting the proposal of the Board of Directors, resolved to increase the number of members of the Company's Board of Directors from 9 (nine) to 10 (ten) in office until the Shareholders' Meeting called to resolve on the approval of the financial statements for the financial year ending December 31, 2026. Subject to the increase in the number of members of the Board of Directors, the Shareholders' Meeting proceeded to integrate the Board of Directors on the same date with the appointment of a director. The Meeting appointed Chih-Kuang

Yang as director, nominated by the shareholder T-Plus SpA, at the time holder of 368,653,261 ordinary shares with increased voting rights in Technoprobe, corresponding to 56.43% of the Company's share capital and 69.26% of the voting rights. Pursuant to art. 19 of the Articles of Association, since the entire Board of Directors did not have to be elected, the Shareholders' Meeting resolved to appoint the director by the legal majorities, and the list voting mechanism did not apply.

As of December 31, 2025 and the Report Date, the members of the Board of Directors are indicated in the following table:

OFFICE	NAME AND SURNAME
Chairman (*)	Cristiano Alessandro Crippa
Vice President (*)	Roberto Alessandro Crippa
Chief Executive Officer (*)	Stefano Felici
Director (**)	Giulio Sirtori
Director (**)	Susanna Pedretti
Director (**)	Elisabetta Beatrice Cugnasca
Director (**)	Antonio Sanna
Director (**)	Carlos Ortega Arias Paz
Director (***)	Gregory Smith
Director (***)	Chih-Kuang Yang

(\*) Executive Director.

(\*\*) Non-executive and independent director pursuant to art. 148 of the TUF and art. 2 of the Corporate Governance Code.

(\*\*\*) Non-executive director

All Directors, both executive and non-executive, possess the professionalism and skills appropriate to the tasks assigned to them. The Board in office during the Financial Year is composed of a majority of non-executive members: the Company believes that the number and expertise of non-executive Directors are sufficient to ensure their significant influence in the adoption of Board resolutions and to ensure effective management monitoring. The majority of non-executive Directors meet both the independence requirements set forth in the Corporate Governance Code and those established by the Consolidated Law on Finance.

Table 2 attached to this Report provides detailed relevant information regarding each member of the Board of Directors in office as of the Report Date.

Below is a brief profile of each Councillor in office with an indication of their main personal and professional characteristics, also pursuant to art. 144-decies of the Issuers Regulation:

COMPONENTS	PERSONAL AND PROFESSIONAL CHARACTERISTICS
<b>Cristiano Alessandro Crippa</b>	After earning a technical commercial diploma, he completed an AUC (Complement Officer Cadet) course. Since 1992, following his military service, he has contributed to the establishment and development of the Issuer, where he serves as Chairman of the Board of Directors. Since 2018, Cristiano has served as CEO of DA-TOR SpA, an Italian metalworking company specializing in components for the hydraulic sector.
<b>Roberto Alessandro Crippa</b>	A graduate in Chemical Engineering from the Polytechnic University of Milan, he joined the Issuer in 2002, initially focusing on product development and subsequently as the author and co-author of numerous international patents. He has been a director of the Issuer since 1999. Since 2018, Roberto has served as CEO of DA-TOR SpA, an Italian metalworking company specializing in components for the hydraulic sector. In 2019, Roberto was named one of the "Top 100 Italian Managers" by the prestigious Forbes magazine.
<b>Stefano Felici</b>	He graduated in Engineering from the Polytechnic University of Milan and holds a PhD in Electronic Engineering. He has gained significant experience in the semiconductor industry. From 1999 to 2003, he served as Director of Research and Development at the Issuer, and from 2003 to 2007, Director of Process and Product Development. From 2007 to 2015, he served as General Manager of Technoprobe America, leading sales and operations in the US market, where he is currently the legal representative. Since 2018, he has served as a director of Technoprobe Japan. Since 2019, he has served as a director of Microfabrica and Technoprobe Wuxi (having served as legal representative of the latter until 2021). Since 2021, he has served as a director of Technoprobe Korea and as Chief Executive Officer of the Issuer.
<b>Giulio Sirtori</b>	After graduating from high school, he served as operations coordinator for the Palazzo delle Stelline conference center in Milan from 1986 to 1991. From 1996 to 2000, he served as Director of the Ente Lariano Manifestazioni Economiche Produttive (Ente Lariano Manifestazioni Economiche Produttive). From 2000 to 2007, he was CEO of Lecco Terziaria Srl and Secretary General of the Unione Commercianti Lucchesi (Lucchese Traders' Union). From 2007 to 2008, he was Deputy Secretary General of the Union of Commerce, Tourism, Services and Professions of the Province of Lecco. Since 2008, he has served as Director of Confindustria Lecco and CEO of Union Service Srl, and since 2015, he has served as General Manager of Confindustria Lecco and Sondrio. He has held and continues to hold board positions in several joint-stock companies.
<b>Susanna Pedretti</b>	She graduated in Law from the University of Milan in September 2001 and was admitted to the Bar in November 2005. She is a Founding Partner of Auditability Srl/SpA, a consulting firm specializing in governance, compliance, and sustainability, internal control systems, and risk management for industrial and commercial companies. She specializes in compliance with Legislative Decree 231/2001, internal control systems, and corporate governance. She serves as an independent director at Digital Bros SpA, where she also serves as Chairman of the Remuneration Committee and a member of the Risk Committee; Fine Foods & Pharmaceuticals NTMSpA, where she also serves as Chairman of the Risk and RPT Committee and a member of the Remuneration Committee; and Beewize SpA, where she serves as Chairman of the RPT Committee and a member of the Risk Committee and the Remuneration Committee. Participates as a member or President in Supervisory Bodies pursuant to Legislative Decree 231/2001.
<b>Elizabetta Beatrice Cugnasca</b>	A graduate of Economics and Business from Bocconi University, majoring in Business Administration, she completed the International Director Program at INSEAD. She began her professional career in 1999 as a senior auditor at Arthur Andersen, in the audit division, but also participated in various projects in the consulting division. In 2001, she joined the Autogrill Group, where she held multiple roles: Head of Investor Relations, Head of Group Controlling, and most recently Head of Group Internal Audit. After a stint at the Aquafil Group as Deputy CFO, she has been Head of IR at the Interpump Group since 2022. In 2015, she held her first board positions, serving on the Board of Directors of the Fondazione Parco Tecnologico Padano and on the Investment Committee of Italian Venture I, a venture capital fund of CDP Equity, a position she still holds. In 2020, she was appointed to the Board of Directors, the Management Control Committee and the Supervisory Body of IW Bank of the UBI Banca Group and to the Board of Directors of Be Shaping The Future DigiTech Solution of the Be Shaping The Future Group: these experiences in the financial sector are preparatory, in 2021, to her appointment to the Board of Directors of Zurich Bank and subsequently as Chair of the Risk Committee.
<b>Antonio Sanna</b>	With a degree in Law and a degree in Political Science with a focus on Economics, he has served as manager, general counsel, board counsel, compliance officer, and secretary of the board of directors at listed companies in the TIM, Telecom, Aereopoli di Roma, Gemina, Autostrade per l'Italia, and ACEA groups. From December 2017 to June 2020, Antonio Sanna was Head of Risk & Compliance for the Acea Group. From June 2020 to the end of 2022, he was Head of Legal, Corporate Affairs, and Corporate Services for the Acea Group.

	<p>serving as secretary of the board of directors, and until June 2023, he served on the Group Advisory Board.</p>
<b>Carlos Ortega Arias Paz</b>	<p>He earned a Bachelor of Arts degree in Economics (cum laude) from Harvard University. He subsequently completed an MBA at Harvard Business School. In 2017, he joined Corporación Financiera Alba as Director of Strategy, leading the company's international strategy and collaborating on investments in Spain. He is currently Co-CEO of Corporación Financiera Alba and a member of the boards of directors of Verisure Topholding AB, Rioja sarl (Naturgy), Atlantic Aviation, and Chairman of Acerinox. He also serves on the boards of directors of various venture capital vehicles within the group and is a member of the boards of the Real Instituto Elcano and the United States-Spain Council Foundation. He was President of the Harvard Club of Spain and continues to serve on its board of directors. Previously, he was a consultant at McKinsey &amp; Company and has over 23 years of international investment banking experience at Goldman Sachs and Crédit Agricole Corporate &amp; Investment Bank in New York, London, and Madrid.</p>
<b>Gregory Smith</b>	<p>He graduated with a degree in Electrical Engineering from the University of Pennsylvania in May 1985 and furthered his technical knowledge by completing a Master's degree at Worcester Polytechnic Institute, specializing in phase-locked loops, digital signal processing, state-space analysis, and information systems design. He began his career at Raytheon, first as an engineer and then as a manager, and then at LTX. He is President and CEO of Teradyne Inc.</p>
<b>Chih-Kuang Yang</b>	<p>A senior executive with over 20 years of strategic leadership in the semiconductor industry. Deep experience in wafer fabrication, IC packaging, and testing, coupled with a strong ability to drive innovation in advanced materials science—particularly in thermal dissipation solutions, including artificial intelligence (AI). Proven ability to drive corporate governance, technology roadmaps, and growth strategies. After a BS in Physics and Chemical Engineering (1993-1997) and a PhD in Chemical Engineering (1997-2001) from National Tsing Hua University in Taiwan, he began his professional career at Princo Corporation as Project Director (2001-2016) and Chief Technology Officer (2016-2018). He then served as General Manager of Princotest. He is the founder and General Manager of Yee Wei Inc., the research and development company of the Technoprobe Group.</p>

#### 4.4 DIVERSITY CRITERIA AND POLICIES IN THE COMPOSITION OF THE BOARD AND IN THE COMPANY ORGANIZATION

##### Diversity criteria and policies in the composition of the Board and in the company organization

At its meeting on February 26, 2024, the Board of Directors adopted a "*Diversity Policy for the Management and Control Bodies of Technoprobe SpA*" (the "**Policy**"), which was previously submitted to the Control and Risk Committee and the Nomination and Remuneration Committee for review on February 19 and 20, 2024, respectively. This Policy was adopted in implementation of Article 123-bis, paragraph 2, letter d-bis of the TUF and in compliance with the recommendations of the Corporate Governance Code regarding diversity.

The Policy aims to define and formalize the criteria and tools adopted by the Company to ensure an adequate level of diversity in its corporate bodies. Among other things, it aims to guide the candidates submitted by shareholders when renewing the corporate bodies, ensuring that the benefits that can derive from a harmonious composition of these bodies, aligned with the various diversity criteria outlined in the Policy, are adequately considered.

The Policy is inspired by the following principles:

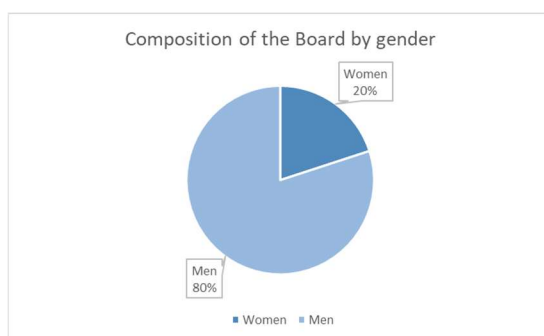
- \* Diversity and Inclusion: Enhance and enhance diversity in terms of gender, age, ethnicity, socioeconomic background, country of origin, nationality, experience, and skills as a distinctive element in response to the growing challenges of the market in which Technoprobe operates, including diversity within the administration, management, and corporate bodies, in compliance with the regulatory requirements imposed on a listed company;

- \* Training and promotion of a culture of sustainability: accountability for the impact of daily activities on relevant social, environmental, and governance issues, through mandatory training programs and awareness-raising initiatives aimed at members of corporate bodies and stakeholders;
- \* Transparency and compliance with current regulations: alignment with legal provisions for listed companies as well as relevant regulations, including the Consolidated Law on Finance and the Corporate Governance Code for listed companies.

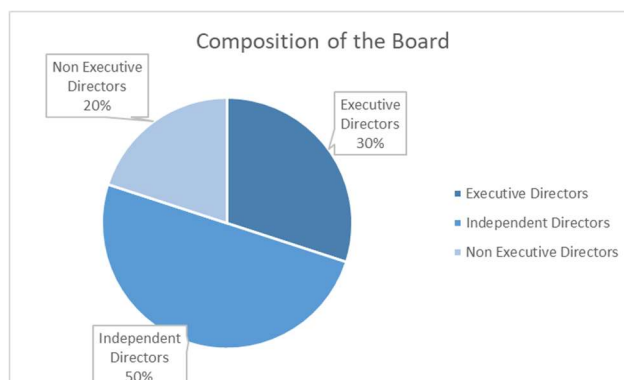
The Policy is addressed to those involved in the selection and appointment process for members of the Board of Directors and the Board of Statutory Auditors, namely: (i) shareholders who, pursuant to the law and the Bylaws, intend to submit lists of candidates for appointment to the Board of Directors and the Board of Statutory Auditors; (ii) the Shareholders' Meeting called to appoint the Board of Directors and the Board of Statutory Auditors; (iii) the Company's Board of Directors, as well as shareholders, in the event that – during the term of office – it becomes necessary to replace a member of the Board of Directors pursuant to art. 2386 of the Italian Civil Code.

Regarding the implementation status of the diversity policy with respect to the Financial Year and the composition and diversity of the Board of Directors, the following is noted:

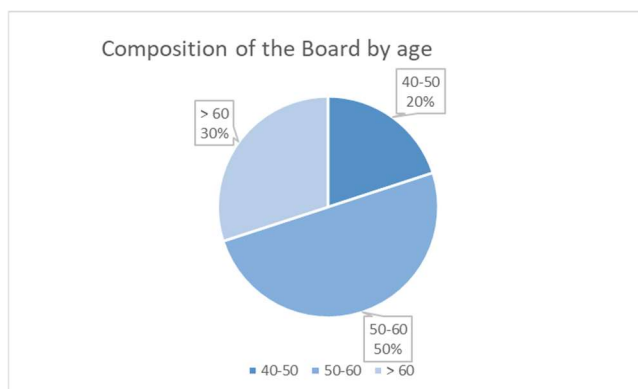
- In terms of gender diversity, the female component stands at 20% and the male component at 80%, as shown in the following graph:



- Independent Directors represent 50% (the number of Independent Directors is equal to 5 out of 10), as shown in the following graph:



- c) With reference to age groups, it is shown that the composition of the Board as of December 31, 2025 is as follows: (i) 50% people in the 50-60 age group; 20% in the 40-50 age group; (iii) 30% in the age group over 60, all as shown in the following graph:



The Policy is updated at least every three years to ensure it is aligned with any changes and developments that may occur in applicable legislation, the market, and best practices.

The "*Technoprobe SpA Management and Control Bodies Diversity Policy*" is available on the Company's website <http://www.technoprobe.com>, Governance / Corporate Documentation section.

#### Maximum number of positions held in other companies

The list of positions held by the Company's Directors in other companies listed on regulated markets (including foreign ones), in financial, banking, insurance or large companies is described in Table 2 attached to this Report.

Without prejudice to the recommendations of Principle XII of the CG Code, according to which "*each director shall ensure adequate time available for the diligent fulfillment of the duties assigned to him/her,*" each member of the Board of Directors is required to make informed and independent decisions, pursuing the objective of creating value for Shareholders over the medium to long term. Each member of the Board of Directors undertakes to dedicate the time necessary to their position within the Company to ensure the diligent performance of their duties, regardless of any positions held outside the Technoprobe Group, with full awareness of the responsibilities inherent in their position.

Directors accept the position when they believe they can dedicate the necessary time to the diligent performance of their duties, also taking into account the commitment associated with their work and professional activities and, in particular, the number of directorships or auditorships they hold in other companies listed on regulated markets (including foreign ones), in financial, banking, insurance or other large companies ("**Relevant Companies**").

In this regard, the Board of Directors, assisted by the Nomination and Remuneration Committee, at the board meeting of February 26, 2024, approved the "*Regulations regarding the criteria and procedure for assessing the independence of independent directors and statutory auditors and the limits on the number of directors that may hold office*" (pursuant to Article 2, Coll. Nos. 6 and 7 and Article 3, Coll. No. 15 of the Corporate Governance Code).

In this regulation, the Board of Directors has defined the maximum number of directorships or statutory auditor positions that the Company's Directors can hold in Relevant Companies, establishing the following general criteria:

- \* Executive Directors may not assume other roles as executive director or auditor in Relevant Companies other than Technoprobe and the companies under its control;
- \* Non-executive Directors may hold additional positions for a maximum of 5 (five) as director or auditor in Relevant Companies other than Technoprobe and the companies under its control, of which no more than 2 (two) as executive director: for the purposes of the calculation, additional companies of the same group are not relevant.

The general criteria indicated above 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 are disclosed in the annual corporate governance report.

The Chief Executive Officer may not assume the role of director of another issuer other than Technoprobe and the companies under its control of which another director of the Company is already Chief Executive Officer (so-called *interlocking prohibition*).

The Directors may not carry out activities that potentially compete with the Company.

Directors are required to promptly inform of any significant changes in the positions they hold in other companies.

The Board of Directors in office at the date of this report complies with the requirements set out in the aforementioned regulation.

#### **4.5 OPERATION OF THE BOARD OF DIRECTORS (PURSUANT TO ART. 123-BIS, PARAGRAPH 2, LETTER D), TUF)**

In accordance with Article 3, Principle IX of the Corporate Governance Code, the Board of Directors defines the rules and procedures for its operation, particularly to ensure effective management of board information.

##### Board of Directors Regulations

To this end, on February 26, 2024, it adopted a regulation on the functioning of the Board (the "**Regulation**") which governs the role, composition, organization and operating methods of the Issuer's Board of Directors as well as the main organizational profiles of the *corporate governance* model, in accordance with the principles and recommendations of the CG Code.

##### Operation

Pursuant to the Statute, the Board of Directors meets, even at a location other than the registered office, whenever the President deems it necessary or when a written request is made by two (2) of its members. The meeting is convened by the Chairman, or in his absence or impediment by the Vice President, by any means suitable to prove receipt, including email, registered mail, and registered mail with acknowledgement of receipt, to be sent at least three (3) days in advance to each member of the Board of Directors and the Board of Statutory Auditors or, in cases of urgency, at least one (1) day in advance.

Pursuant to the Regulation, individual councilors may request the Chairman to add items to the agenda. The Chairman, having assessed the request, promptly responds to the interested councilor regarding its acceptance.

Board of Directors meetings are deemed validly constituted, even in the absence of a formal notice, when all serving directors and all members of the Board of Statutory Auditors have attended, and all those entitled to participate have been informed in advance of the meeting and have not objected to the discussion of the items on the agenda, even without the specific formalities ordinarily required for the meeting.

Board of Directors meetings may also be held via any type of telecommunications, within the limits of any provisions in the notice of meeting and in the manner permitted by the person chairing the meeting. In such cases:

- a) the Chairman of the meeting, also assisted by his own Office, must be able to verify the regularity of the meeting's constitution, ascertain the identity of the participants, regulate the proceedings and ascertain the results of the votes;
- b) the person drawing up the minutes must be able to adequately perceive the council events being minuted;
- c) Participants must be able to participate in the discussion and simultaneous voting on the items on the agenda.

The notice of the meeting may specify that participation via telecommunication applies to all meeting participants, including the Chairman, without specifying the physical location of the meeting. Even if the meeting is held with the participation of all participants via telecommunication, the minutes must be signed by the Chairman and the Secretary, except in the case of public minutes, in which case the signature of a Notary alone is sufficient.

The Board of Directors is validly constituted with the presence of a majority of its members. The Board of Directors makes valid resolutions with the favorable vote of an absolute majority of those present, unless otherwise provided by law. In the event of a tie, the Chairman's vote prevails.

Pursuant to the Bylaws, for the discussion of agenda items, the Board Secretary, if appointed, or the relevant corporate function, will make supporting documentation available to the directors and auditors. This documentation will provide the information necessary to enable them to express an informed opinion on the matters being deliberated. The supporting documentation is made available to the directors and auditors in a manner that ensures timeliness and completeness, as well as the necessary confidentiality, and well in advance of the date of the Board meeting, at the latest when the notice of the meeting is sent, and at least three days before the date of the meeting, unless specific circumstances prevent this. The three-day deadline has generally been met.

The directors and auditors will still be able to access the aforementioned information documentation through the document *sharepoint* created specifically in the days immediately preceding the meeting. The President verifies that the above information has been properly made available to the Directors and auditors.

In exceptional and justified cases, the councilors and auditors are notified in advance within the terms indicated in the previous paragraph in the event that the President deems it appropriate, in relation to the content of the topic and the related resolution, that the information documentation be provided directly at the meeting.

The supporting documentation distributed to councilors and mayors is kept in the files of the Secretary of the Council.

Board of Directors meetings are held in Italian language with simultaneous translation for foreign Directors, who are provided with a courtesy translation of the information documents into English.

Activities carried out in the Exercise

During the Financial Year, the Board of Directors of the Company met 9 (nine) times, with an average duration of 2 (two) hours and 20 (twenty) minutes.

Within the terms indicated in the Stock Exchange Regulations, the annual calendar of corporate events for the financial year was communicated to Borsa Italiana and published on the website, specifying the dates established for the meetings to approve the annual and period results.

Below, in accordance with the provisions of the CG Code, are the main activities carried out by the Board of Directors during the financial year.

QUARTER	TOPICS COVERED
<b>JANUARY – MARCH 2025</b>	<ul style="list-style-type: none"> <li>• examined and approved the 2025 annual budget and the update of the 2025-2028 Strategic Industrial Plan, also based on the analysis of the issues relevant to the generation of long-term value</li> <li>• examined and approved the Annual Plan of the Internal Audit Function for the Financial Year;</li> <li>• appointed the members of the Supervisory Body 231</li> <li>• examined and approved the "Procedure for the Drafting and Approval of Sustainability Reporting" as well as the results of the Double Materiality; examined and approved the "Regulations for the Self-Evaluation Process of the Board of Directors and the Internal Committees" as well as a proposed questionnaire for the Board Evaluation process.</li> <li>• examined the letter from the Chairman of the Corporate Governance Committee of Borsa Italiana SpA and the recommendations for 2025</li> <li>• carried out an evaluation of the functioning of the Board itself and its Committees, as well as their size and composition (so-called board evaluation)</li> <li>• periodically monitored the implementation of the industrial plan and evaluated the general management performance on a quarterly basis, periodically comparing the results achieved with those planned, receiving information from the delegated bodies pursuant to art. 2381 paragraph V of the Civil Code and art. 25 of the Statute.</li> <li>• approved the consolidated financial statements and the draft financial statements as of December 31, 2024, as well as the related reports</li> <li>• conducted the review and approval of the remuneration report, the corporate governance report and the consolidated non-financial statement</li> <li>• At the meeting to approve the Annual Financial Report as of December 31, 2024, the Board assessed the adequacy of the organizational, administrative, and accounting structure of the Company and its strategic subsidiaries, with particular reference to the internal control and risk management system. In the assessment process, the Board took into account the information and opinion received from the Control, Risk, and Sustainability Committee and determined that the organizational, administrative, and accounting structure of the Company and its subsidiaries, with particular reference to the internal control and risk management system, is adequate for the current size and the nature and methods of pursuing the corporate purpose. The Board also positively assessed the adequacy of the internal control and risk management system with respect to the characteristics of the Company and its assumed risk profile, as well as its effectiveness.</li> <li>• verified the achievement of the objectives relating to the MBO 2024 of the CEO and the DiRS for the 2024 financial year</li> <li>• has defined the MBO system and the related KPIs for the recognition of the annual variable component of the remuneration (short term incentive) for the 2025 financial year of the CEO and the DiRS</li> <li>• examined a proposal for the share-based incentive plan "Performance Share Plan 2025-2027" to be submitted to the Shareholders' Meeting</li> </ul>

	<ul style="list-style-type: none"> <li>examined a proposal to increase the compensation of the members of the Board of Directors to be submitted to the Shareholders' Meeting</li> <li>has examined a proposal to authorize the purchase and disposal of treasury shares pursuant to and for the purposes of Articles 2357 et seq. of the Civil Code, as well as Article 132 of Legislative Decree No. 58 of February 24, 1998, and Article 144-bis of the CONSOB Regulation adopted with Resolution No. 11971/1999 and subsequent amendments, to be submitted to the Shareholders' Meeting.</li> </ul>
<b>APRIL – JUNE 2025</b>	<ul style="list-style-type: none"> <li>periodically monitored the implementation of the industrial plan and evaluated the general management performance on a quarterly basis, periodically comparing the results achieved with those planned, receiving information from the delegated bodies pursuant to art. 2381 paragraph V of the Civil Code and art. 25 of the Statute.</li> <li>has implemented the second cycle of the 2024/2026 Restricted Shares Plan and the first cycle of the 2025/2027 Performance Shares Plan</li> <li>received periodic updates on the activities of the internal council committees;</li> <li>received information from the Board of Statutory Auditors regarding the additional report pursuant to Article 11 of Regulation (EU) No. 537/2014.</li> </ul>
<b>JULY – SEPTEMBER 2025</b>	<ul style="list-style-type: none"> <li>examined a proposal to increase the number of members of the Board of Directors to ten members and the consequent appointment of a director</li> <li>periodically monitored the implementation of the business plan and assessed the overall management performance on a quarterly basis, periodically comparing actual results with those planned, and receiving information from the bodies delegated pursuant to Article 2381, paragraph V of the Civil Code and Article 25 of the Bylaws;</li> <li>has implemented the plan to buy back its own shares as a result of the resolutions of the ordinary shareholders' meeting on 10 July 2025</li> <li>examined the half-yearly reports of the Internal Council Committees, of the 231 Supervisory Body and took note of the periodic Whistleblowing information</li> </ul>
<b>OCTOBER – DECEMBER 2025</b>	<ul style="list-style-type: none"> <li>periodically monitored the implementation of the industrial plan and evaluated the general management performance on a quarterly basis, periodically comparing the results achieved with those planned, receiving information from the delegated bodies pursuant to art. 2381 paragraph V of the Civil Code and art. 25 of the Statute.</li> <li>received information on the activities of the internal board committees, pursuant to Article 14 of the Board of Directors' Regulations, as well as on the activities of the Board of Statutory Auditors</li> <li>has received information on the initiatives to comply with EU Directive 2022/2555 (so-called NIS 2 Directive) and has approved the Procedure for managing IT incidents</li> <li>approved the Financial Calendar for the 2026 financial year</li> </ul>

Please note that, during the financial year, the Board of Directors did not deem it necessary or appropriate to develop reasoned proposals to submit to the Shareholders' Meeting for the definition of a corporate governance system more functional to the company's needs.

For the current financial year, 4 (four) meetings of the Board of Directors are scheduled for the approval of the period's accounting data, in addition to the meeting held on January 21, 2026 and February 26, 2026, concerning, among other things, the approval of the Annual Budget and the 2026-2028 Strategic Industrial Plan as well as the 2026 Audit Plan. In compliance with the provisions of the Articles of Association and the Regulations, the meetings were held at the registered office and via audio-video link.

The actual attendance of each director at Board meetings is reported in Table 2 attached to this Report. Overall, the average attendance of Directors at these meetings was 93.33%.

The Chairman, in agreement with the CEO, or at the request of one or more directors, may invite executives of the Company or Group companies, as well as other individuals or external consultants, to attend individual board meetings whose presence is deemed useful in relation to

the items on the agenda. These individuals will, however, be required to comply with the same confidentiality obligations as directors and statutory auditors.

Except in cases where, by law, the minutes must be drawn up by a notary, the minutes of meetings are taken by the Secretary of the Board of Directors, or—if different—by the meeting secretary. Following the meeting, a draft of the minutes is sent to all directors and auditors for any comments and observations, which will be collected by the Secretary of the Board.

The final text of the minutes is subject to approval at a subsequent Board meeting (which may or may not be immediately subsequent) and is subsequently transcribed into the Board's meeting and resolution book by the relevant company departments.

The portion of the minutes relating to resolutions adopted that require immediate implementation may be certified and extracted by the President and the Secretary, even prior to the completion of the verification process of the entire minutes, which will also report any interventions.

#### **4.6 ROLE OF THE CHAIRMAN OF THE BOARD OF DIRECTORS**

Pursuant to Article 22 of the Bylaws, the Board of Directors appoints its Chair from among its members, when the Assembly fails to do so, and may also appoint one or more Vice-Presidents who replace the Chairman, in the event of his absence or impediment, in carrying out the duties attributed to the latter by this Article of Association.

The Chairman of the Board of Directors acts as a liaison between the Executive Directors and the Non-Executive Directors and ensures the effective functioning of the Board's work.

Furthermore, pursuant to the Article of Association, the Chairman of the Board of Directors: (i) presides over and verifies the proper constitution of the Assembly, ascertains the right of members to attend and vote, verifies the regularity of proxies, directs and regulates the discussion and conduct of the assembly proceedings (Article 17 of the Bylaws); (ii) convenes the Board of Directors (Article 20); and (iii) has the legal representation of the Company and the corporate signature (Article 28).

Board of Directors meetings are chaired by the Chairman or, in his absence, by the Vice President, if appointed. If multiple Vice Presidents are appointed, the President's duties, in his absence or incapacity, are assumed by the most senior Vice President in office, and so on, or according to any other order established when the Vice Presidents are appointed.

In accordance with the provisions of the Regulation, during the Financial Year, the Chairman of the Board of Directors:

- \* convened the Council, set its agenda, coordinated its work and ensured that adequate information on the matters on the agenda was provided to all Councillors;
- \* has established a direct and ongoing collaborative relationship with the delegated bodies, as well as with the Company's management and executive structures and functions, and has also requested information from other Directors, even in derogation of Article 2381, final paragraph, of the Civil Code;
- \* It also promoted possible pre-council exchanges between Directors, for an informal preliminary examination of the main issues to be addressed at the council meeting;
- \* ensured the most appropriate management of the timing of council meetings;
- \* it favored the optimization of the debate and the extension of the discussion based on the relevance of the items on the agenda;

- \* ensured that the pre-meeting information and the additional information provided during the meetings were suitable to enable the Directors to act in an informed manner in carrying out their role;
- \* verified and ensured that the committees' activities were coordinated with the activities of the administrative body;
- \* ensured the adequacy and transparency of the Board's self-evaluation process, with the support of the Nominations and Remuneration Committee;
- \* In agreement with the *Lead Independent Director*, the Board of Directors ensured that all Directors and Statutory Auditors were able to participate, in the most appropriate ways, following their appointment and during their term of office, in induction initiatives pursuant to Article 18 of these Regulations. This is to provide them with adequate knowledge of the Company's business sector, its corporate dynamics and evolution, the principles of sound risk management, and the relevant regulatory and self-regulatory framework. In this regard, during the Financial Year, the Board of Directors' briefing, due to its content and frequency, allowed the directors to gain adequate knowledge of the Group's business sector, its corporate dynamics and evolution, the principles of sound risk management, and the relevant regulatory framework. In particular, during Board of Directors meetings, the directors received ongoing in-depth information on each specific sector in which the Technoprobe Group operates, in order to better understand the underlying corporate dynamics and the related developments that occurred during the Financial Year.
- \* ensured that the Company's managers and those of the Group companies to which it belongs, responsible for the relevant corporate functions according to the subject matter, attended board meetings, including at the request of individual Directors, to provide appropriate insights into the items on the agenda;
- \* He also ensured that the Board of Directors, including through periodic reporting by the CEO, is informed, by the first available meeting, of the development and significant content of the dialogue with all shareholders.

#### Secretary of the Board of Directors

To organize its activities, if deemed appropriate, the Board avails itself of the support of a Secretary, appointed pursuant to Recommendations Nos. 12 and 18 of the Corporate Governance Code.

The Secretary may be chosen from among the Company's employees or from persons external to the Company. Finally, the Secretary may also be chosen from among the members of the Board of Directors. In the absence of the appointed Secretary, the Board shall designate a replacement from time to time.

On February 26, 2024, the Board of Directors, pursuant to Recommendation 18 of the CG Code, appointed, upon the Chairman's recommendation, a Secretary to the Board of Directors in the person of *General Counsel*, Dr. Elisa Facciotti, who was assigned the duties set forth in the CG Code. The appointment was renewed on April 24, 2024, following the appointment of the Board of Directors by the Shareholders' Meeting held on the same date.

The Secretary supports the Chairman, assisting him in carrying out his assigned duties. He or she provides impartial and independent advice and assistance to the directors on all matters relevant to the proper functioning of the corporate governance system, as well as their rights,

powers, duties, and obligations, in order to ensure the proper exercise of their respective responsibilities. Specifically, the Secretary—without prejudice to the powers assigned to the Chairman of the Board of Directors—is responsible for the following duties:

- \* prepares council and assembly meetings, preparing the related resolutions;
- \* ensures the adequacy, completeness and clarity of information flows directed to the Board, in communication with the Directors, and in the organisation of Induction events;
- \* provides assistance to the Board on any aspect relevant to the proper functioning of the corporate governance system;
- \* coordinates the secretariat of the Committees and supports their work;
- \* draws up the minutes of each meeting and signs them together with the relevant President;
- \* It also takes care of the conservation of the minutes and company books.

## **4.7 EXECUTIVE ADVISORS**

### Chief Executive Officer

Pursuant to Article 25 of the Bylaws, the Board of Directors, within the limits and according to the criteria set forth in Article 2381 of the Civil Code, may delegate its powers, in whole or in part, individually to one or more of its members, including the President and the Vice President(s), determining the limits of the delegation and the powers attributed.

On April 24, 2024, the Board of Directors appointed Stefano Felici as Chief Executive Officer of the Company.

Specifically, Dr. Felici has been delegated the following powers, with legal representation of the Company, to be exercised in accordance with and within the limits established by law, the Articles of Association, and the directives and resolutions of the Board of Directors:

- 1) implement the resolutions of the Board of Directors and supervise the management of the company;
- 2) identify the development and strategic direction of the company, its subsidiaries, affiliates, and participating interests, to be submitted to the Company's Board of Directors and prepare the budget forecast as well as develop the multi-year strategic and operational, industrial, and financial plans relating to the activities of the Company and the group it heads, overseeing their implementation;
- 3) ensure the achievement of the economic objectives of the Company and the Group, exercising to this end all the powers conferred upon it, without exception, within the limits established below, and in accordance with the strategies and directives approved by the Board of Directors;
- 4) supervise and direct the administration, finance and control functions, internal control activities and legal and corporate support activities for company activities, including the definition of corporate governance and compliance policies;
- 5) define the actions aimed at exercising management and coordination activities over the subsidiaries for which this situation exists, structuring company and group procedures, as well as developing the management and operational systems to which the subsidiaries must be subject;

- 6) implement the best organizational, administrative, and accounting structure for the Company and the Group to be submitted to the Board of Directors for approval, also overseeing its implementation and exercising, to this end, a guidance, impetus, and coordination function;
- 7) conclude and amend, with the joint signature of the Vice President, passive commercial contracts and/or orders or contracts aimed at making investments, through purchase, exchange, sale, rental, or financial leasing agreements, of tangible assets, machinery, systems, and equipment that result in financial commitments for the Company exceeding Euro 5 million per single transaction;
- 8) establish, modify, change shareholdings, dissolve, and resolve consortia, consortium companies, temporary business groups, joint ventures, and other forms of association established in Italy and abroad for the purpose of pursuing the corporate purpose, and by signing the related public deeds and necessary declarations with notaries and/or other interested administrations and bodies, as well as all shareholder agreements, internal agreements between the merged companies, and anything else deemed necessary or useful for the purpose;
- 9) negotiate the necessary policies with Italian and foreign insurance companies, defining premiums, conditions, methods, and terms; arrange the payment of insurance claims to the Company, providing receipts to the companies; negotiate and enter into insurance brokerage contracts, defining fees, conditions, methods, and terms;
- 10) appoint and dismiss representatives, sales agents in general, and dealers; grant and dismiss negotiating mandates for the sale, execution of works, and supply of products and services;
- 11) stipulate, modify, terminate in the name and on behalf of the company any contract or agreement having as its object works of the mind, trademarks, designs, patents, models and other similar works;
- 12) enter into, amend, and terminate, in the name and on behalf of the company, contracts relating to rights to real estate, such as purchase, exchange, sale, rental, leasing, and rental agreements, as well as all other applicable typical and atypical contractual forms, binding the company for all rights and obligations that may arise therefrom, for transactions individually not exceeding €5 million;
- 13) sign, in the name and on behalf of the company, "memoranda of understanding" (MoU), and other contractual forms or commercial or business agreements with other parties necessary or useful for achieving the corporate purpose;
- 14) establish, register, and renew mortgages and liens against third parties for the benefit of the company; consent to cancellations and restrictions of mortgages against third parties for the benefit of the company for the extinction and reduction of obligations; waive mortgages or mortgage subrogations, including legal ones, and carry out any other mortgage transaction, always against third parties and for the benefit of the company and therefore active, indemnifying the competent registrars of real estate from any and all liability.

Executive Director Stefano Felici also qualifies as Chief Executive Officer and does not hold the position of Director in another listed issuer of which a Director of the Company is Chief Executive Officer.

### Chairman of the Board of Directors

On April 24, 2024, the Shareholders' Meeting elected and appointed Cristiano Alessandro Crippa as Chairman of the Board of Directors until the approval of the financial statements ending December 31, 2026.

On 24 April 2024, the Board of Directors assigned to the Chairman Cristiano Alessandro Crippa the following powers with legal representation of the Company, to be exercised in accordance with and within the limits indicated by the law, the Articles of Association, the directives and resolutions of the Board of Directors:

- 1) sign the Company's correspondence;
- 2) carry out corporate obligations required by law, relations with any administrative authority, court or office (including the Companies Register), relations with company members, consultants, certification and auditing firms (where appointed);
- 3) carry out all procedures at the competent chambers of commerce for variations and modifications of corporate documents, especially with regard to the assignment and revocations of mandates to the managers of individual sales points or warehouses;
- 4) represent the company in all operations or acts of normal administration, with signature powers;
- 5) manage institutional relations with public administrations, public and private bodies and organizations, consortia, including temporary ones, and public and private associations, and their respective members, consortium members and associates.
- 6) represent the Company before any business and trade associations of which the Company is a member;
- 7) authorize and arrange any payment of social debts;
- 8) carry out any act or operation at railway, customs, postal and telegraph offices and in general at any public or private transport office, with the power to issue the appropriate release receipts, unloading declarations and to permit liens and releases;
- 9) represent the company in carrying out all procedures relating to import, export, temporary import, temporary export, re-import, re-export operations;
- 10) to arrange, on behalf of, and in the name and interest of the company, for the collection, release, and withdrawal of all sums and all assets that are due to the company for any reason or title whatsoever, including by state administrations, regions, municipalities, and provinces, the Cassa Depositi e Prestiti, provincial treasuries, revenue agencies, consortia, and credit institutions, including the issuing institution, and therefore to arrange for the collection of mandates that have already been issued or that will be issued in the future, without time limits, in favor of the company, for any sum of capital or interest that is owed to it by the aforementioned administrations, offices, and institutions, whether in liquidation of deposits made by the company itself, or for any other reason or title whatsoever. Issue on behalf of the company the corresponding receipt and discharge declarations and in general all those declarations that may be requested during the completion of individual procedures, including that of exemption of the aforementioned offices, administrations and institutions from any liability in this regard;
- 11) open and close current account agreements with banks, post offices, and financial institutions, including those in foreign currencies. Carry out transactions on the company's

current accounts with credit institutions and post offices in any form and without any limitations;

- 12) take out bank loans and overdraft facilities;
- 13) issue and assume bills of exchange of any kind;
- 14) carry out any short-term active and passive financial transaction, including discounting bills of exchange signed by the same company, and repurchase agreements with any banking institution, including the issuing institution, assuming the commitments and fulfilling the necessary formalities as required by the latter; carry out exchange risk hedging transactions relating to orders;
- 15) carry out discounting transactions on bills of exchange signed by third parties, endorse and receipt bank checks, promissory notes, credit lines, bills of exchange, postal orders payable to credit institutions, post offices and telegraph offices and in general to any natural or legal person;
- 16) issue bank and postal checks to current accounts in the company's name, as well as request the issuance of cashier's checks;
- 17) carry out any active and passive financial transaction, in the medium and long term, including unsecured and mortgage financing agreements, including transactions to hedge exchange rate and interest rate fluctuation risks, and issue guarantees for the same transactions carried out by controlled or participating companies;
- 18) obtain financing from third parties, including state administrations, banks and credit institutions, in any form, relating to company credits arising from exports of goods and services and from the execution of works abroad;
- 19) sign letters of credit and debit on current accounts;
- 20) grant guarantees, including sureties and mortgages to banks, financial institutions and third parties in general, in order to guarantee operations and obligations of the company and of its subsidiaries or affiliates, for commercial and financial transactions, in order to achieve the corporate objectives;
- 21) provide sureties and counter-guarantees to banks, insurance companies, public administrations, customers, suppliers, and third parties in general, for customs operations, for participation in tenders, to guarantee obligations inherent in the proper execution of services arising from orders acquired by the company or its subsidiaries or affiliates, for works, as well as for the supply of products and services, in Italy or abroad;
- 22) enter into agreements for the assignment of receivables, including future and non-recourse, with banks and other financial institutions, factoring companies, and commercial and financial partners, relating to receivables from clients, from the tax authorities for refunds due for tax credits, and for any other reason, for financial and commercial receivables, defining the related contractual and operational aspects;
- 23) enter into factoring agreements, including reverse factoring, issuing letters of credit, as well as all other banking and financial instruments aimed at improving credit collection or deferring payments, on behalf of the company or its subsidiaries or affiliates.

Please note that the Chairman, Cristiano Alessandro Crippa, although granted significant management powers, is not the Issuer's primary manager (CEO). Chairman Cristiano Alessandro Crippa, indirectly through T-PLUS, holds a controlling interest in the Company.

### Vice President of the Board of Directors

At its meeting on April 24, 2024, the Board of Directors resolved to appoint Roberto Alessandro Crippa as Vice Chairman of the Board of Directors. Crippa was granted the following powers, including legal representation of the Company, to be exercised in accordance with and within the limits established by law, the Articles of Association, and the directives and resolutions of the Board of Directors:

- 1) represent the company before any judicial, administrative, fiscal, ordinary, or special authority, at any level and in any venue, including the Council of State, the Supreme Court, and the Court of Revocation, as well as before supervisory bodies, Guarantor Authorities, and International Organizations, with the power to sign petitions and appeals for any matter, proposing and supporting administrative and judicial actions, cognition, enforcement, and even bankruptcy, composition, and moratorium proceedings, carrying out the related formalities, including the issuing of powers of attorney and special mandates to lawyers, general and special attorneys for litigation, and to elect domicile, as well as appointing special attorneys to represent the company in court;
- 2) settle any dispute, accept or reject proposals for composition with creditors, define and compromise any dispute through arbitration, including amicable composition, whether on the basis of an arbitration clause or on the basis of separate compromise deeds, appointing arbitrators and taking care of all the formalities inherent and related to the resulting arbitration proceedings;
- 3) to report and swear oaths, to report and respond to interrogations or requests, including in matters of civil forgery, to constitute oneself as a civil party in criminal proceedings, to elect domicile.
- 4) define and modify the functional organizational chart of the Company and the Group, defining roles, powers, and responsibilities by assigning tasks to Company employees;
- 5) hire, suspend, promote, and fire staff, including managers, under both permanent and fixed-term employment contracts, as well as temporary, apprenticeship, and traineeship contracts, and vary the employment conditions of employed staff;
- 6) establish and terminate collaborative and self-employed relationships with natural or legal persons, without limit on amount, having as their object, by way of example and not limited to, consultancy, agency, sales concession, business procurement, mediation, commission, etc. activities to be carried out on behalf of the Company by stipulating the relevant contracts and determining their duration, terms of execution, termination, and fees;
- 7) perform, including by granting the most appropriate delegations for the employer's functions and responsibilities, all activities that may be delegated pursuant to Article 16 of Legislative Decree 81/2008 and subsequent amendments and additions, which the employer is required to carry out regarding safety, prevention, and hygiene in the workplace, as well as environmental protection, in compliance with mandatory regulations and provisions issued in any form by the competent authorities, suitable for preventing risks of harm to people, property, and the environment, with particular reference to Article 2087 of the Italian Civil Code and the aforementioned Legislative Decree 81/2008 and subsequent amendments and additions. Organize the above-mentioned activities to ensure their timely and correct completion, the possibility of recurring and unplanned and/or pre-announced inspections, as well as the selection, training, and monitoring of those responsible and assigned to perform the individual activities. The individuals delegated by the Chief Executive Officer may in turn

delegate specific health and safety functions in compliance with the provisions of Article 16 of Legislative Decree 81/2008 and subsequent amendments and additions, such as the management representatives of the workplace health and safety management system and the person responsible for the workplace health and safety management system in compliance with the provisions of Article 30 of Legislative Decree 81/2008 and the provisions referred to therein, also for the purposes of the provisions and protections set forth in the current Legislative Decree 231/2001. The management delegation referred to in this point includes the powers of decision-making and expenditure and includes the granting of spending powers to the individuals delegated and designated as above;

- 8) Issue payroll extracts and employee certificates and declarations, both for social security, insurance, or mutual aid organizations, and for other organizations or individuals; ensure compliance with the obligations the company is required to fulfill as a tax withholding agent, with the power, among other things, to sign, for the purposes of such obligations, declarations, attestations, or any other deed or certificate required by applicable legislation;
- 9) represent the Company before trade and union organizations and in the meetings of entities, consortia, and companies in which the Company holds interests or shareholdings, exercising the related rights;
- 10) sign tax returns on behalf of the company, as well as those to be submitted to the competent authorities and social security, welfare and administrative bodies;
- 11) issue, within the limits of the powers conferred above, to company employees and also to third parties, powers of attorney and special mandates that authorize them to carry out certain operations or categories of operations in the name and on behalf of the company, using the company signature for such operations.
- 12) coordinate the hiring and remuneration policies (including incentives) of employees as well as the related supervision of the relevant functions;
- 13) conclude and modify passive commercial contracts and/or orders or contracts aimed at making investments, through purchase, exchange, sale, rental, or financial leasing contracts, of tangible assets, machinery, plants, and equipment that result in financial commitments for the Company not exceeding Euro 5 million per single transaction, as well as active commercial contracts with no amount limits;
- 14) conclude and amend, with the joint signature of the Chief Executive Officer, passive commercial contracts and/or orders or contracts aimed at making investments, through purchase, exchange, sale, rental, or financial leasing agreements, of tangible assets, machinery, systems, and equipment that result in financial commitments for the Company exceeding Euro 5 million per single transaction;
- 15) enter into, amend, and terminate, in the name and on behalf of the company, contracts and orders relating to the purchase of goods and materials, procurement, subcontracting, supply, and subcontracting agreements, service provision agreements, rental agreements, including financial and operational leases, leasing, rental, consultancy, and intellectual and non-intellectual work, secondment, transportation, and shipping agreements, insurance, brokerage, and business procurement agreements, agency, mandate, commission, sales concession, warehousing, processing for third parties, loan for use, supply, publishing, and printing, agricultural, and advertising agreements, as well as all other applicable typical and atypical contractual forms, relating to goods and services necessary for the performance of the company's business, binding the company for all rights and obligations that may arise therefrom;

- 16) stipulate, modify and terminate, in the name and on behalf of the company, any contract relating to registered movable property, binding the company for all rights and obligations that may arise therefrom, for transactions not exceeding €150,000.00 individually;
- 17) sign non-disclosure agreements (NDAs) and confidential agreements on behalf of the company;
- 18) collect valuables, packages, parcels, letters, including registered and insured ones, as well as ordinary and telegraphic postal orders from post and telegraph offices, and appoint special representatives for this purpose;
- 19) stipulate with all appropriate clauses, including the arbitration clause, modify and terminate, contracts for the supply of utilities of any kind, rental or purchase contracts for the related systems and equipment;
- 20) request personal and company certificates;
- 21) Perform any action and take any initiative, with the broadest powers, to ensure full compliance of the activities with the provisions of laws, regulations, ordinances, orders, and provisions of all international, EU, national, and local authorities and, in particular, without this list constituting a limitation of the powers granted herein, in matters of hygiene, health, and safety at work, environmental protection, urban planning, construction, and the operation of industrial activities, as well as in matters of employment relationships, placement, mandatory social security and insurance obligations, exports, imports, and transit of materials, including high-tech materials, technologies, and services, as well as in matters relating to the processing of personal data pursuant to applicable legislation, as the representative of the company that is the "owner" of the processing of personal data; all with the right to delegate to third parties one or more of the matters referred to in this point.

#### Executive Committee

As of the Date of this Report, an Executive Committee has not been established.

#### Information to the Council by the directors / delegated bodies

Pursuant to Article 25 of the Bylaws and Article 150 of the TUF, and in accordance with best practices, the Chief Executive Officer reports promptly to the Board of Directors and the Board of Statutory Auditors, at least quarterly and in any case during Board meetings, on the activities performed, the general performance of operations and their foreseeable evolution, as well as on the most significant economic, financial, and capital transactions, or in any case of significant importance due to their size or characteristics, carried out by the Company and its subsidiaries. In particular, he reports on transactions in which he has an interest, either directly or on behalf of third parties.

For further information on the information provided at least quarterly by the Chief Executive Officer to the Board during the Financial Year, see Section 4, Paragraph 4.1 of the Report.

#### Other executive directors

As of the Report Date, there are no other executive directors in addition to the Chief Executive Officer, the Chairman of the Board and the Deputy Chairman of the Board.

## 4.8 INDEPENDENT DIRECTORS AND LEAD INDEPENDENT DIRECTORS

### Independent Directors

The procedure followed by the Board to verify independence requires that the Director declare the requirement when submitting applications and upon acceptance of the position, and that the Board verify the requirement at the first meeting following the appointment, also based on available information. The results are then disclosed to the market in a press release. The assessment is renewed when circumstances relevant to independence arise, and in any case annually.

This assessment is conducted by the Board based on information provided by the Directors and/or available to the Company, as well as taking into account the principles and recommendations contained in the CG Code. For the purposes of assessing the independence of Directors, the Board may, in relation to the specific situations of each Director, consider any additional elements deemed useful and appropriate, adopting additional and/or partially different criteria that prioritize substance over form, providing information thereon in the Report. The Board submits the outcome of the independence assessment to the Board of Statutory Auditors, which verifies the correct application of the above criteria.

Upon their candidacy, Directors Giulio Sirtori, Paolo Enrico Dellachà, Susanna Pedretti, Elisabetta Cugnasca, and Antonio Sanna declared that they met the independence requirements set forth in the combined provisions of Articles 147-ter, paragraph 4, and 148, paragraph 3, of the TUF. At the same time, they committed to promptly informing the Board of Directors and the Board of Statutory Auditors of any changes to these requirements, including those regarding independence, as well as any subsequent causes for termination. Immediately following their appointment by the Ordinary Shareholders' Meeting, the Board of Directors verified the independence requirements of the aforementioned Directors, also based on the declarations they had provided for this purpose pursuant to Article 148 of the TUF, applying, inter alia, all the criteria set forth in the CG Code.

Upon his candidacy by the shareholder Alba Europe S.à.rl, on April 7, 2025, Director Carlos Ortega Arias Paz declared that he met the independence requirements set forth in the combined provisions of Articles 147-ter, paragraph 4, and 148, paragraph 3, of the TUF. At the same time, he committed to promptly informing the Board of Directors and the Board of Statutory Auditors of any changes to these requirements, including those regarding independence, as well as any subsequent causes for termination. Following the Shareholders' Meeting of April 29, 2025, at the Board of Directors' meeting of May 13, 2025, the Board of Directors, immediately after his appointment, verified that the aforementioned Director met the independence requirements, also based on the declarations he had made for this purpose pursuant to Article 148 of the TUF, applying, inter alia, all the criteria set forth in the CG Code.

On March 18, 2026, in compliance with Recommendation 6 of the Corporate Governance Code, the Board of Directors verified that each of the aforementioned non-executive and independent directors continued to meet the independence requirements. In conducting this assessment, through the administration of a specific questionnaire, the Board considered all available information (particularly that provided by the directors being assessed), assessing all circumstances that appear to compromise independence as identified by the TUF and the Corporate Governance Code, and applied (among others) all criteria set forth in the Corporate Governance Code regarding director independence. In this regard, each independent non-executive director provided all information necessary or useful for the Board's assessment. For its part, the Board of Statutory Auditors, at the same Board meeting, renewed its review of the

verification activities for the continued meeting of the requirements and the correct application of the independence criteria (for the Directors currently in office).

Therefore, as of the closing date of the Financial Year, there are 5 (five) independent directors out of 10 (ten) who meet the independence requirements set forth in Articles 147-ter, fourth paragraph, and 148, third paragraph, of the TUF and in Article 2 of the Corporate Governance Code, in the persons of: Giulio Sirtori, Susanna Pedretti, Elisabetta Beatrice Cugnasca, Antonio Sanna, and Carlos Ortega Arias Paz.

The Company's Independent Directors are sufficiently numerous, authoritative, and competent to ensure that their judgment carries significant weight in the Company's Board of Directors' decisions. At the same time, they are well-versed in the needs of the company, the functioning of the Board of Directors, and the composition of its committees. Independent Directors contribute their specific expertise to Board discussions, contributing to decisions that are consistent with the company's best interests.

Please note that the aforementioned Directors, in their declaration certifying their qualifications for office, have indicated their suitability as independent and, at the same time, have undertaken to promptly communicate to the Board of Directors and the Board of Statutory Auditors any changes to their qualifications, including those regarding independence, as well as any subsequent causes for dismissal.

\* \* \*

In accordance with Principle VI of the CG Code, a significant portion of the Company's non-executive directors are independent in the sense that they do not have or have recently had, even indirectly, relationships with the Issuer or with parties linked to it that could affect their independence of judgment.

On February 26, 2024, the Board of Directors approved the "*Regulation regarding the criteria and procedure for assessing the independence of independent directors and statutory auditors and the limits on the number of directors who may hold office (pursuant to Article 2, Recommendations Nos. 6 and 7 and Article 3, Recommendation No. 15 of the Corporate Governance Code)*," establishing the circumstances that compromise, or appear to compromise, a director's independence. Specifically, pursuant to Article 2 of the Regulation, the circumstances that compromise, or appear to compromise, a director's independence are at least the following:

- a) if he is a significant shareholder of Technoprobe<sup>4</sup>;
- b) if he is, or has been in the previous three financial years, an executive director or an 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) if, directly or indirectly (for example through subsidiaries or companies of which he is an executive director, or as a partner in a professional firm or consultancy firm), he has, or has had in the previous three financial years, a significant commercial, financial or professional relationship:

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<sup>4</sup>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.

- > with Technoprobe, one of its subsidiaries, or with its executive directors or top management<sup>5</sup>;
- > with a person who, even together with others through a shareholders' agreement, controls Technoprobe; or, if the controlling entity is a company or entity, with the relevant executive directors or top management<sup>6</sup>;

d) if he receives, or has received in the previous three financial years, from Technoprobe, one of its subsidiaries or the parent company, significant additional remuneration in addition to the fixed compensation for the position<sup>7</sup> and that required for participation in the committees recommended by the Corporate Governance Code or required by current legislation<sup>8</sup>;

e) if he has been a director of Technoprobe for more than nine financial years, even if not consecutive, in the last twelve financial years;

f) if he holds the position of executive director in another company in which an executive director of Technoprobe holds a directorship;

g) if he or she is a partner or director of a company or entity belonging to the network of the firm responsible for the legal audit of Technoprobe;

h) if he is a close relative<sup>9</sup> of a person who finds himself in one of the situations referred to in the previous points.

Furthermore, pursuant to Recommendation 7 of the CG Code, in the same Regulation, the Board of Directors has predefined the quantitative and qualitative criteria for assessing the significance of the relevant circumstances pursuant to the CG Code for the purposes of assessing the independence of directors.

For the purposes of letter c) of Article 2, paragraph 2 above, commercial, financial, or professional relationships with Technoprobe, its subsidiaries, its executive directors, or top management, as well as with a party that, even jointly with others through a shareholders' agreement, controls Technoprobe or, if the controlling entity is a company or entity, its executive directors or top management (the "**Relevant Persons**") are generally considered significant if, in at least one of the three financial years prior to taking office, these relationships, individually

<sup>5</sup>"Top management" means the senior executives identified as managers with strategic responsibilities of the Company.

<sup>6</sup>The term "top management of the parent company" means the group of 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 latter and of the group to which it belongs.

<sup>7</sup>"Fixed compensation for the position" means:

- the remuneration determined by the meeting for all directors or auditors or established by the Board of Directors for all non-executive directors within the overall amount approved by the meeting for the entire Board;
- any compensation awarded based on the specific role held by the individual concerned within the collegial body (president, vice-president), defined according to the best practices set out in Recommendation 25 of the Corporate Governance Code (i.e., taking into account the remuneration practices widespread in the reference sectors and for companies of similar size, also considering comparable foreign experiences).

Conversely, compensation received for roles in the parent company or subsidiary is considered "additional remuneration" and is therefore assessed in terms of its "significance" for the purposes of this Procedure.

<sup>8</sup>"Compensation for participation in committees recommended by the Code" means compensation received by individual directors for their participation in internal board committees with responsibilities relevant to the implementation of the Corporate Governance Code, including any committee established pursuant to Recommendation 1, letter a), of the Code, provided it is not an executive committee. Compensation for participation in committees (or bodies) established by applicable law, excluding any executive committee, is also considered compensation from "committees recommended by the Code."

<sup>9</sup>For this purpose, a person's "close family" includes those family members who are expected to influence, or be influenced by, that person in their dealings with the company, including:

- (a) that person's children and spouse or common-law partner;
- (b) the children of that person's spouse or cohabitant;
- (c) dependents of that person or of that person's spouse or common-law partner (IAS 24, paragraph 9).

or cumulatively, for each financial year, exceed 100% of the highest compensation received by non-executive directors and statutory auditors for their office and for any participation in committees recommended by the Corporate Governance Code or required by applicable law, during the last year of the previous term (the "Reference Parameter").

The provisions of the previous paragraph apply (i) with reference to the declarations of independence made by the candidates when submitting the lists for the renewal of the corporate bodies, as well as (ii) during the initial assessment of the independence of directors and auditors following their appointment.

After taking office—and therefore during their term—in order to qualify as independent pursuant to Article 2, paragraph 2, letter c) of the Regulation, directors and statutory auditors must not maintain any commercial, financial, or professional relationship with Technoprobe or its subsidiaries, or with their executive directors or top management, or with any party that, even jointly with others through a shareholders' agreement, controls Technoprobe or, if the controlling entity is a company or entity, with its executive directors or top management.

Conversely, with reference to any commercial, financial or professional relationships maintained by close family members of directors or auditors, the Reference Parameter applies to commercial, financial or professional relationships maintained by them both during one of the three financial years preceding the one in which they assumed office and in each of the financial years during their mandate.

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 auditor who is also a partner in a professional firm or consulting firm, the competent body will assess the significance of professional relationships that may impact his or her position and role within the firm or consulting firm, or that in any case relate to important transactions of Technoprobe and its group, regardless of the Reference Parameter.

With regard to additional remuneration, for the purposes of letter d) of Article 2, paragraph 2 of the Regulation, additional remuneration—meaning remuneration deriving from employment, administration, or control relationships—received by a director or auditor during one of the three financial years preceding the date of taking office from Technoprobe or its parent company or one of its subsidiaries is generally considered significant if, individually or cumulatively, for each financial year, it exceeds the Reference Parameter.

Furthermore, in order to qualify as independent pursuant to letter d) of art. 2, paragraph 2 of the Regulation, directors and auditors, after taking office – and, therefore, during their mandate and for each financial year – must not receive additional remuneration, individually or cumulatively, exceeding 100% of the Reference Parameter from Technoprobe or its parent company or one of its subsidiaries.

With reference to the close family members of directors or auditors, the Reference Parameter applies both to remuneration received during one of the three financial years preceding the one in which they took office, and in each of the financial years during their mandate.

During the financial year, the Independent Directors met in the absence of the other Directors to discuss issues deemed relevant to the functioning of the Board of Directors and corporate management. During the meeting, the initiatives implemented to refine the corporate governance system were positively assessed, and the results of the remuneration benchmark for non-executive directors, developed with the support of Mercer Italia Srl, were examined. The meeting was chaired by Lead Independent Director Giulio Sirtori, who informed the Board of Directors of the outcome of the meeting at its first possible meeting.

### Lead Independent Director

Recommendation 13 of the CG Code requires the Board of Directors to appoint a lead independent director if, among other things: a) the Chairman of the board of directors is the Chief Executive Officer or holds significant management powers; b) the position of Chairman is held by the person who controls, even jointly, the company.

The Board of Directors, following the renewal of the Board of Directors at the Shareholders' Meeting of April 24, 2024, and given the Chairman of the Board's shareholding and the delegated powers and responsibilities granted to him, deemed it appropriate to comply with Recommendation No. 13 and, at its meeting of April 24, 2024, appointed Independent Director Giulio Sirtori as *Lead Independent Director*, granting him the powers and functions recommended by the CG Code.

The *Lead Independent Director* is responsible for coordinating the requests and contributions of the non-executive directors, particularly the independent directors. Specifically, he or she:

- \* coordinates the meetings of the independent directors;
- \* collaborates with the President to ensure that the Directors receive complete and timely information flows and defines initiatives aimed at allowing directors and auditors to gain a better understanding of the Company and the Group and of corporate dynamics;
- \* convenes, independently or at the request of other Directors, specific meetings of independent Directors only to discuss issues deemed to be of interest to the functioning of the Board or to the management of the company;
- \* contributes to the Council's evaluation process;
- \* collaborates with the President in the annual planning of the Council's work;
- \* reports to the President any matters to be submitted to the Council for examination and evaluation.

## 5. COMPANY INFORMATION MANAGEMENT

On February 3, 2022, the Board of Directors adopted a procedure for the internal management and external disclosure of documents and information regarding the Company and/or its subsidiaries, with particular reference to inside information (the **"Inside Information Procedure"**) that listed companies are required to disclose to the public pursuant to Article 114, paragraph 1, of the TUF and Article 17 of the MAR Regulation and, more generally, in compliance with the laws and regulations in force from time to time regarding market disclosure and the prevention and repression of market abuse. The Insider Information Procedure also establishes and manages a register of persons who, by virtue of their work or profession, or the functions they perform, have access to relevant information (i.e., information that does not meet the criteria for being classified as inside information) and establishes and manages a register of persons who, by virtue of their work or profession, or the functions they perform, have access to the inside information indicated in Article 114, paragraph 1, of the TUF, in compliance with the provisions of Article 18 of the MAR Regulation and its implementing provisions.

On February 3, 2022, the Board of Directors also resolved to adopt a procedure concerning public disclosure obligations and limitations on the performance of purchase, sale, subscription, and exchange transactions carried out by, or on behalf of: (i) members of the Issuer's administrative or supervisory bodies; (ii) senior managers who, while not members of such bodies, have regular access to inside information directly or indirectly concerning the Company and hold the power to make management decisions that may impact the future development and prospects of such entity; (iii) persons closely associated with the above persons (the **"Internal Dealing Procedure"**). Pursuant to the Internal Dealing Procedure, the following are not disclosed: (a) transactions whose total amount does not reach €20,000 by the end of the year; and (b) other transactions for which notification is not required under current legislation.

The above procedures were adjusted and updated on February 27, 2023.

The procedures described are available on the Company's website <http://www.technoprobe.com>, "Governance/Corporate Documentation" section.

## 6. INTERNAL COMMITTEES OF THE COUNCIL (PURSUANT TO ART. 123-BIS, PARAGRAPH 2, LETTER D), TUF)

The CG Code, in Recommendation 16, recommends that the Board of Directors establish internal committees with investigative, proactive, and advisory functions regarding appointments, remuneration, and control and risks. It also provides that the functions assigned to the committees by the Code may be distributed differently or even combined into a single committee, provided that adequate information is provided on the tasks and activities performed for each of the assigned functions and that the Code's recommendations for the composition of the relevant committees are complied with.

The Board of Directors, following the renewal of the corporate bodies at the Shareholders' Meeting of April 24, 2024, resolved to establish the following internal committees on the same date:

- \* the Control, Risk and Sustainability Committee, pursuant to Article 6 of the CG Code (see Section 9.2);
- \* the Committee for Related Party Transactions, pursuant to the RPT Regulation (see Section 10);
- \* the Nominations and Remunerations Committee, pursuant to Articles 4 and 5 of the CG Code (see Sections 7.2. and 8)

jointly the “**Committees**”.

Given the Company's organizational needs, the operating methods and size of the Board of Directors, and current practice, the Company has established a single Nominations and Compensation Committee. As of the Report Date, the conditions set forth in the Code for the composition of the relevant committees have been met, and no functions of the aforementioned Committees have been assigned to the Board of Directors. In determining the composition of the Committees, the Board has prioritized the expertise and experience of their members, seeking to avoid an excessive concentration of roles.

On May 23, 2022, the Board of Directors approved (i) the Regulations of the Control and Risk Committee and (ii) the Regulations of the Related Parties Committee. On April 11, 2023, the Board of Directors approved (i) the Regulations of the Nomination and Remuneration Committee and (ii) updated the Regulations of the Control and Risk Committee with reference to the admission of shares to trading on the Euronext Milan regulated market. The Regulations of the Control and Risk Committee were further updated on April 24, 2024, upon the change of name of this Committee to the Control, Risk and Sustainability Committee, with the consequent extension of its investigative, consultative and proposal-making functions to the Board of Directors regarding sustainability and ESG (Environmental-Social-Governance) objectives.

In particular, the Regulations govern the functions of the Committees in accordance with the provisions of the CG Code, defining their tasks and responsibilities, composition, and functioning.

Regarding the role of the Chairs of the established Committees, the Regulations stipulate that the meetings are chaired by the Chair of each committee, who directs, coordinates, and moderates the debate. They also report to the Board of Directors on behalf of the committee and represent the committee in its relations with other corporate bodies. They may also sign reports and opinions on behalf of the committee to be submitted to the Board of Directors.

The Chairman of each committee reports to the Board of Directors on the meetings held by the committee at least every six months and in any case whenever he deems it necessary or appropriate.

The Committees meet with frequency adequate for the proper performance of their functions, generally on the dates set out in the annual meeting calendar approved by the Committee itself and communicated to the Board of Directors.

Committee meetings are convened by their respective Chair whenever they deem it appropriate or upon joint request by the other members or by the Chair of the Board of Directors and/or the Chief Executive Officer. This is done by means of a specific email notice, specifying the date, location, and agenda, sent to all members at least three (3) days before the scheduled meeting. In urgent cases, the deadline may be reduced, provided that the notice is sent via email or another means that ensures clear and immediate communication.

Committee Chairs may invite the Chairman of the Board of Directors, the Chief Executive Officer, the other directors, and, after informing the Chief Executive Officer, representatives of the relevant corporate functions. Members of the Board of Statutory Auditors may attend Committee meetings. In such cases, notice of the meeting is also sent to these individuals. In preparation for each Committee meeting, the Chair, with the support of the Secretary, ensures that Committee members are provided with all the information necessary to express an informed opinion on the matters to be discussed. Specifically, documents relating to the matters under discussion, where available, are generally sent no later than one (1) day before the meeting. Where this is not possible, the Chair ensures that Committee members are informed as promptly and comprehensively as possible about the content of any proposals on the agenda. Supporting documentation is prepared by the relevant corporate function for each item on the agenda to allow each Committee member to acquire the necessary knowledge for the purposes of the relevant resolution.

The confidentiality of the committee meeting supporting documentation is guaranteed through the use of a dedicated *SharePoint* platform, which can only be accessed by committee members through dedicated accounts made available by the Company.

The Committee members are required to maintain the confidentiality of the documents and information acquired in the performance of their respective functions and to comply with the rules adopted by the Company for the dissemination of such documents and information, in accordance with the methods established by specific internal procedures relating to the management and processing of privileged and confidential information, as well as with the applicable legislation from time to time.

The functions of Secretary of each Committee are carried out by the person indicated from time to time by the Chairman, who may also be chosen from outside the members of the committee itself.

Committees are validly constituted when at least a majority of their members are present, and decisions are taken by an absolute majority of those present. Meetings are deemed validly constituted, even in the absence of a formal call, when all committee members have attended and all those entitled to attend have been informed of the meeting in advance, even without the specific formalities required for the ordinary call, and have declared that they do not object to the discussion of the agenda items. In the event of a tie, the chairperson of the meeting has a casting vote.

Minutes of each meeting are drawn up and signed by the meeting chair and the secretary. The minutes, signed by the chair and the secretary, are transcribed into a special book established

for this purpose and are sent to the committee members and the secretary of the Board of Directors.

Meetings may be held via teleconference or videoconference, provided that all participants can be identified by the Chairman and that those present are able to follow the discussion and participate in real time in the discussion of the items on the agenda.

To carry out their duties effectively and responsibly, the above-mentioned Committees have sufficient financial resources to ensure their operational independence.

The above-mentioned Committees have the right to access the information and corporate functions necessary to carry out their duties and may avail themselves, within the limits established by the Board of Directors, of external consultants.

#### Additional Committees

As of the Report Date, no committees other than those recommended by the CG Code have been established, nor has a specific committee been established with the task of supporting the Board in analyzing issues relevant to long-term value generation.

## 7. SELF-ASSESSMENT AND SUCCESSION OF DIRECTORS - NOMINATIONS COMMITTEE

### 7.1 SELF-ASSESSMENT AND SUCCESSION OF DIRECTORS

#### Administrators' Self-Assessment

Pursuant to Recommendation 21 of the CG Code, the self-assessment focuses on the size, composition, and actual functioning of the Board of Directors and its Committees, also considering the role it has played in defining strategies and monitoring management performance and the adequacy of the internal control and risk management system.

The Board of Directors of Technoprobe has conducted the self-assessment process for the Board of Directors and its Committees for the 2025 financial year, in compliance with the requirements of Article 4, Recommendations Nos. 21 and 22 of the Corporate Governance Code, as well as Article 17 of the Board of Directors' Regulations and based on the criteria defined in the "Regulations for the Self-Assessment Process of the Board of Directors and its Committees" (the "**Board of Directors Self-Assessment Regulations**").

The self-assessment process is conducted annually—in accordance with the Board of Directors' Regulations—even if the Company falls into the category of "companies with concentrated ownership," which would be required to conduct the self-assessment process every three years, in preparation for the renewal of the administrative body.

This process involved completing a questionnaire (via a digital platform) to enable a more in-depth and immediate understanding and evaluation of the performance of the Board and Committees, as well as the dynamics of the meetings.

The entire self-assessment process was designed to ensure the best possible protection of anonymity, in order to promote honest *feedback* and adhere to best practices in corporate governance.

In general, the self-assessment process involves the following phases:

- > completion of a specific self-assessment questionnaire regarding the activities of the Board and its Committees, drawn up with the support of the Company Secretary and approved by the Nominations and Remuneration Committee;
- > analysis of the results of the self-assessment questionnaire and drafting of the summary report;
- > examination and approval of the summary report by the Nominations and Remunerations Committee;
- > Review and acknowledgement of the results of the self-assessment process within the Board of Directors. The Chairman of the Nominations and Compensations Committee presents the results of the self-assessment to the Board of Directors.

The self-assessment questionnaire consists of 5 sections specific to the Board of Directors:

1. general section;
2. section on composition and diversity assessment;
3. section relating to the operation as a whole;
4. section relating to the role of the Chairman;
5. section with open-ended questions.

The questionnaire includes three further sections, relating to the composition and functioning of each Committee, as well as a final section relating to the skills of the individual Councillors.

The questionnaire may be supplemented or modified, based on the assessment of the Nominations and Remuneration Committee, whenever it is deemed appropriate to subject specific thematic areas pertaining to the Company's characteristics and/or business to self-assessment.

The self-assessment process involves several actors:

- > Board of Directors;
- > Nominations and Remuneration Committee;
- > Board of Auditors;
- > Company Secretariat.

The body responsible for conducting the self-assessment process of corporate bodies is the Nominations and Remuneration Committee, pursuant to Article 3, paragraph 2 of the Committee's Regulations, in order to ensure autonomy of judgment and independence within the scope of its activities.

The Board of Statutory Auditors monitors compliance with these Regulations and with all applicable legal, regulatory, and corporate laws.

The Company Secretariat is responsible for the actual management of the self-assessment process, which supports the activities of the Nominations and Remuneration Committee. This includes administering the self-assessment questionnaire, collecting responses, and preparing the related report on the results of the self-assessment process. All procedures ensure the confidentiality of the Directors' responses.

The Board of Directors is involved in the collegial phases of discussing the results of the investigation, approving the report on the results of the proceedings, defining a remediation plan, and monitoring the implementation of the remediation plan itself.

With reference to the 2025 financial year, the Board of Directors, at its meeting on March 18, 2026, conducted an annual self-assessment of its own performance and that of its internal committees. The assessment was conducted, without the assistance of external consultants, through a questionnaire previously reviewed by the Nominations and Compensation Committee and made available to the Directors by the Company Secretary.

From the analysis of the questionnaire results, the following emerges:

- (i) with regard to the role of the administrative body, a fully positive assessment emerged regarding the awareness of the powers and obligations inherent in the functions that each member is called upon to perform, also with specific reference to the roles of Chairman and Chief Executive Officer;
- (ii) the contribution of the administrative body to the definition of strategic policies and the approval of strategic plans as well as its role in monitoring the economic performance of the Company was deemed adequate;
- (iii) the time dedicated by each Councillor was adequate to the complexity of the task;
- (iv) the organization of the meetings was considered proportionate to the structure of the Company, both in terms of number of meetings and duration of the meetings themselves, in which there was constant participation by all members as well as by external parties involved from time to time based on the topics on the agenda of each meeting;
- (v) with regard to its functioning, the assessment that emerged was overall adequate, both in terms of duration, frequency, collaboration and interaction between Councillors, also

with specific reference to the degree of diversification of the professional experiences of each member;

- (vi) the conditions and environment in which the meetings were held were considered suitable and satisfactory in terms of intervention, in-depth analysis of individual topics, and informed and fully autonomous deliberations;
- (vii) Further induction sessions were suggested, as well as in-depth discussions on topics relating to competitors, market scenarios and business strategies.

From the analysis of the results of the Committees' questionnaires, the following emerges:

- (i) with regard to the role of each Committee, a fully positive assessment emerged regarding the awareness of the powers and obligations inherent in the activities, also with reference to the role of the President;
- (ii) the time dedicated by each Councillor was adequate to the complexity of the task;
- (iii) with regard to functioning, the evaluation resulting from the self-assessment appears to be overall adequate, both in terms of duration, frequency, collaboration and interaction between Councillors, also with specific reference to the degree of diversification of the professional experiences of each member;
- (iv) the activities of each Committee (investigative, consultative and proposal-making) are effective in providing the Council with the necessary support.

#### Succession plans

In compliance with the principles and recommendations of the CG Code, it is specified that As of the Report Date, the Company has decided not to adopt a succession plan for the Chief Executive Officer and other Executive Directors in the event of early termination of office, nor to adopt procedures for the succession of top management.

## **7.2 NOMINATIONS COMMITTEE**

The Board of Directors has assigned the functions of the nomination committee and the remuneration committee (the “**Nominations and Remunerations Committee**”) to a committee composed of directors, the majority of whom are independent, with the Chairman chosen from among the independent directors.

#### Composition and functioning of the nominations committee (pursuant to art. 123-bis, paragraph 2, letter d) of the TUF)

As of December 31, 2025, the Nomination and Remuneration Committee, appointed by the Board of Directors on April 24, 2024, It is composed of three members, all non-executive and all independent. The Chairman of the Committee is an independent director. It should be noted that on May 13, 2025, the Board of Directors supplemented the Nomination and Compensation Committee by appointing Dr. Elisabetta Beatrice Cugnasca, replacing Dr. Paolo Enrico Dellachà, who resigned on March 24, 2025.

The term of office, barring revocation, expiration, or resignation, is equivalent to that of the current Board of Directors, or until the date of approval of the financial statements for the financial year ending December 31, 2026. The composition is shown below:

NAME AND SURNAME	OFFICE	ROLE IN THE COMMITTEE
Giulio Sirtori	Independent Director	Chairman
Susanna Pedretti	Independent Director	Member
Elisabetta Beatrice Cugnasca	Independent Director	Member

All Committee members meet the professional qualifications required by current legislative and regulatory provisions. Some members have specific technical expertise and experience in finance and compensation policies.

The Nominations and Compensation Committee meetings are held collegially, and the work is coordinated by Chairman Giulio Sirtori. Minutes are duly recorded, and the Chairman of the Nominations and Compensation Committee has regularly reported to the Board of Directors at the first possible meeting on the activities carried out. Directors and representatives of company departments have attended the Nominations and Compensation Committee meetings at the invitation of the Chairman of the Nominations and Compensation Committee.

During the financial year, the Nominations and Compensation Committee held seven meetings; each meeting lasted an average of approximately one (1) hour. The average attendance of Directors at meetings was 100%, with the participation of the Chairman of the Board of Statutory Auditors and/or a delegated Auditor.

As of the date of this Report, 7 (seven) meetings of the Nominations and Remuneration Committee are scheduled for the 2026 financial year. Furthermore, as of the Date of this Report, 3 meetings have already been held.

The following is a list of meetings summarizing the main activities carried out by the Nominations and Remuneration Committee during 2025 and the first few months of 2026 up to the date of this Report, for the purpose of defining the Company's remuneration policy, drafting this Report, and carrying out other investigative activities related to remuneration.

QUARTER	TOPICS COVERED
<b>JANUARY – MARCH 2025</b>	<ul style="list-style-type: none"> <li>Approval of the Report to the Board of Directors on the Committee's activities for the second half of 2024</li> <li>Review of the Report on the results of the self-assessment of the Board of Directors (Article 4 of Recommendations 21 and 22 of the Corporate Governance Code) in view of the renewal and opinion on the evaluation of the functioning of the Board of Directors and its internal committees</li> <li>Presentation of the letter from the Chairman of the Corporate Governance Committee of Borsa Italiana SpA and examination of the recommendations for 2025.</li> <li>Meeting calendar for the 2025 financial year.</li> <li>Update on the integrative analysis activities carried out by the consulting firm Mercer Italia Srl for the definition of peer groups and remuneration benchmarks.</li> <li>Verification of the achievement of the KPIs for the variable component of the CEO and DiRS remuneration for the 2024 financial year and related reporting</li> <li>Definition of the MBO system and related KPIs for the recognition of the annual variable component of remuneration (short-term incentive) for the 2025 financial year</li> <li>Examination of the proposal for beneficiaries for the second cycle of the 2024/2026 Restricted Share Plan</li> <li>Review and approval of the new 2025-2027 long-term remuneration plan (Performance Share Plan) based on shares for executive directors and Directors of the Board of Directors and related Regulations and Information Document Review and approval of the Remuneration Policy and the compensation paid pursuant to Article 123-ter of the TUF</li> </ul>

<b>APRIL – JUNE 2025</b>	<ul style="list-style-type: none"> <li>• Verification of the outcomes of the shareholders' resolutions regarding the Remuneration Policy with reference to the 2025 financial year</li> <li>• Proposal for the implementation of the second cycle of the 2024/2026 Restricted Shares Plan</li> <li>• Presentation of the proposal of the beneficiaries of the 2025/2027 Performance Shares Plan and information on ongoing initiatives for the implementation of the Plan</li> </ul>
<b>JULY – SEPTEMBER 2025</b>	<ul style="list-style-type: none"> <li>• Update on ongoing initiatives for the 2025/2027 Performance Share Plan. Meeting with representatives from Mercer Italia Srl.</li> <li>• Verification of the adequacy of the Regulations of the Nominations and Remuneration Committee</li> <li>• Review of the structure and contents of the Committee's half-yearly report for the first half of 2025 on its activities.</li> </ul>
<b>OCTOBER – DECEMBER 2025</b>	<ul style="list-style-type: none"> <li>• Update on ongoing initiatives for the 2025/2027 Performance Share Plan. Meeting with representatives from Mercer Italia Srl.</li> <li>• Verification of the questionnaire for the launch of the Board Evaluation process for the 2025 financial year</li> </ul>
<b>JANUARY – MARCH 2026</b>	<ul style="list-style-type: none"> <li>• Update on ongoing initiatives for the development of the 2026 Remuneration Policy pursuant to Article 123-ter of the TUF</li> <li>• Presentation of the letter from the Chairman of the Corporate Governance Committee of Borsa Italiana SpA and examination of the recommendations for 2026</li> <li>• Nominations and Compensation Committee Meeting Schedule for 2026</li> <li>• Update by the Company's internal functions regarding the preparatory activities for the drafting of the Report on the Remuneration Policy and the compensation paid and the construction of Long Term Incentive Plans</li> <li>• Report on the results of the self-assessment of the Board of Directors (Article 4 of Recommendations 21 and 22 of the Corporate Governance Code)</li> <li>• Verification of achievement of KPIs for the variable component of the CEO and DiRS remuneration for the 2025 financial year and related financial statement</li> <li>• Review and definition of the MBO system and related KPIs for the recognition of the annual variable component of remuneration (short-term incentive) for the 2026 financial year.</li> <li>• Review and approval of new proposals for the 2026-2027 Restricted Share Plan and the Special Award Shares Plan based on shares for executive directors and DiRS and related Regulations and Information Document</li> <li>• Review and approval of the Remuneration Policy and the compensation paid pursuant to Article 123-ter of the TUF</li> <li>• Approval of the Report to the Board of Directors on the Committee's activities for the second half of 2025</li> </ul>

Representatives of company functions (the CEO, Chief Financial Officer, Human Resources Director, General Counsel) and independent experts and/or other individuals whose participation is deemed useful based on the topics under discussion may attend the Nomination and Compensation Committee meetings, if previously invited.

Further information on the participation of the members of the Nomination and Remuneration Committee in the meetings is contained in Table 3 attached to this Report.

#### Operation of the Nominations and Remuneration Committee

The Nominations and Remuneration Committee is responsible for investigative, advisory, and proactive decisions to the Board of Directors regarding nominations, remuneration, and incentives. Its primary responsibility, in relation to nominations, is to identify the optimal size and composition of the Board of Directors, identifying the professional figures whose presence can facilitate its proper and effective functioning, and, in relation to remuneration, to formulate

proposals to the Board of Directors for defining the remuneration policy for Directors and executives with strategic responsibilities.

In particular, the Nominations and Remuneration Committee is responsible for assisting the Board of Directors in the following activities regarding nominations:

- > self-assessment of the administrative body and its committees, supporting the Prime Minister in ensuring the adequacy and transparency of the self-assessment process;
- > definition of the optimal composition of the administrative body and its committees;
- > identification of candidates for the position of Director in the event of co-option;
- > possible submission of a list by the outgoing administrative body to be implemented in a manner that ensures its transparent formation and presentation;
- > preparation, updating and implementation of any succession plan for the Chief Executive Officer and other Executive Directors.

The Nominations and Remuneration Committee is also entrusted with the following tasks regarding remuneration:

- > assist the Board of Directors in developing the remuneration policy;
- > submit proposals or express opinions on the remuneration of Executive Directors and other Directors holding specific positions, as well as on the setting of performance objectives related to the variable component of such remuneration;
- > monitor the concrete application of the remuneration policy and verify, in particular, the actual achievement of performance objectives;
- > periodically evaluate the adequacy and overall consistency of the remuneration policy for directors and top management.

The Nominations and Remunerations Committee, in formulating its proposals and carrying out its assessments, takes into account the provisions of the Corporate Governance Code and the best practices followed by listed companies.

To carry out its functions, the Nominations and Remunerations Committee may avail itself of external experts.

The opinions and proposals above are expressed on the basis of an evaluation conducted taking into account, among other things, the following parameters:

- > the relevance of responsibilities in the corporate organizational structure;
- > the achievement of specific objectives previously set by the Board of Directors;
- > any requirements required by law.

The Nominations and Remunerations Committee is convened by the Chairman whenever he deems it appropriate or upon joint request by the other members or by the Chairman of the Board of Directors and/or the Chief Executive Officer.

In accordance with Recommendation 26 of the CG Code, no Director took part in the meetings of the Nominations and Remunerations Committee in which proposals relating to their remuneration are formulated and consequently abstained from participating in the related resolutions.

In carrying out its duties, the Nominations and Remunerations Committee had the opportunity to access the information and corporate functions necessary to carry out its tasks and to avail itself of external consultants.

## **8. REMUNERATION OF DIRECTORS - REMUNERATION COMMITTEE**

### **8.1 REMUNERATION OF DIRECTORS**

For all information regarding Directors' remuneration, please refer to the Remuneration Report prepared pursuant to Article 123-ter of the TUF and Article 84-quater of the Issuers' Regulation (the "**Remuneration Report**"), available at the company's registered office and on the website <http://www.technoprobe.com>, in the "Governance/Shareholder Meetings" section.

### **8.2 REMUNERATION COMMITTEE**

For information on the composition and functioning of the Nominations and Remuneration Committee, please refer to Section 7.2 above.

For information regarding the activities carried out during the financial year by the Nominations and Remuneration Committee, please refer to the relevant sections of the Remuneration Report, available on the Company's website <http://www.technoprobe.com>, in the "Governance/Shareholder Meetings" section.

## 9. INTERNAL CONTROL AND RISK MANAGEMENT SYSTEM - CONTROL AND RISK COMMITTEE

The Internal Control and Risk Management System (“**SCIGR**”) is designed to ensure the reliability, accuracy, trustworthiness, and timeliness of financial, non-financial, and sustainability reporting.

The Company has adopted a SCIGR that complies with the recommendations set forth in Article 6 of the Corporate Governance Code, as well as best practices. The SCIGR includes:

- > the specific internal statutory and regulatory provisions regarding the division of responsibilities and delegations of responsibilities;
- > the system of delegations, procedures and risk areas mapped in the organizational model pursuant to Legislative Decree 231/2001 (the “Model 231”);
- > the objectives and methodologies for risk assessment and the provisions regarding the administrative, accounting and financial system (“Model 262”).

The result is a coordinated and unified system of rules, procedures, and organizational structures designed to enable, through an appropriate process of identifying, measuring, managing, and monitoring the main risks affecting the Company and its subsidiaries, sound and proper management of the business, consistent with the Company's strategic objectives. The ICRMS involves, each within their respective areas of expertise:

- \* the Board of Directors, which defines the guidelines and evaluates the adequacy of the SCIGR;
- \* the Control, Risk and Sustainability Committee, with the tasks described in the following paragraph 9.2, which supports, with appropriate investigative and proposal-making activities, the assessments and decisions of the Board of Directors relating to the system, as well as those relating to the approval of periodic financial reports;
- \* the Director in charge of the internal control system, with the tasks, specified in detail in the following Paragraph 9.1, of identifying the main company risks and implementing the guidelines defined by the Board of Directors;
- \* the Head of the Internal Audit Function, responsible for verifying that the SCIGR is functioning and adequate, according to the tasks detailed in the following Section 9.3. It should also be noted that the Board of Directors, on February 26, 2026, approved the work plan for the 2026 financial year prepared by the Head of the Internal Audit Function;
- \* the Board of Statutory Auditors, which, also in its capacity as the internal control and audit committee pursuant to Article 19 of Legislative Decree no. 39/2010, oversees the effectiveness of the SCIGR;
- \* the Supervisory Body (SB) 231, the internal body responsible for monitoring the functioning, effectiveness and compliance with the Organization, Management and Control Model adopted by the Company (the "Model"), in application of the provisions of Legislative Decree 231/01. Its main duties include (a) reporting to the Board of Directors any need or opportunity to update the Model, where there is a need to adapt it, including in relation to changed regulatory or corporate conditions; (b) reporting to the Board of Directors, for appropriate action, any confirmed violations of the Model that may give rise to liability for the Company.

Main features of the existing SCIGR in relation to the financial reporting process pursuant to Article 123-bis, paragraph 2, letter b), TUF, as well as the sustainability reporting process

The SCIGR also responds to the need to ensure the protection of corporate assets, the efficiency and effectiveness of corporate operations, the reliability of financial and sustainability reporting, and compliance with laws and regulations, as well as the company's bylaws and internal procedures, to ensure sound and efficient management.

The SCIGR, for the part relating to the financial and sustainability reporting process, involves the Finance area and its internal departments dedicated to administrative and financial aspects, as well as the main sector managers, as they represent the company areas where the data useful for preparing the reporting is collected and processed.

This system consists of the set of internal procedures and tools adopted to enable the achievement of the objectives of reliability, accuracy, trustworthiness, and timeliness of financial reporting. These objectives are all necessary to define and characterize financial reporting as:

- > Reliable: the information is accurate and complies with applicable accounting principles and the requirements of applicable national and international laws and regulations.
- > Accurate: the information is characterized by neutrality and precision as it is free from preconceived distortions aimed at influencing the decision-making process of its users in order to obtain a predetermined result.
- > Reliable and complete: the information is clear and complete to enable investors to make informed and consistent investment decisions.
- > timely: the information respects the deadlines established for its publication.

During the Financial Year, the Issuer performed the analysis and evaluation activities of the administrative and accounting procedures necessary for the certification required by Article 154-bis, paragraph 5 of the TUF, regarding the adequacy and operability of the aforementioned procedures.

The Manager in Charge periodically informed the Control, Risk and Sustainability Committee and the Board of Statutory Auditors about the evolution of the SCIGR, particularly at the meetings of March 17, 2025, and July 28, 2025, reporting jointly to the Committee and the Board of Statutory Auditors, and on January 14, 2025, May 5, 2025, July 27, 2025, November 3, and November 6, 2025, reporting to the Board of Statutory Auditors.

In relation to Sustainability Reporting, the Company has initiated, starting in the 2024 financial year and with the support of a specialized external firm, a CSRD transformation process to build an internal control and sustainability risk management system, in compliance with the ESRS guidelines and integrated with the ICRMS. The project, starting with a high-level mapping of the ESG reporting process already conducted by the Company, has identified gaps in the data and information required by the ESRS standards and, consequently, defined a plan for CSRD alignment through structured actions.

The process led to the design and implementation of the Internal Control System for sustainability reporting, through the development of the reporting procedure and the Risk and Control Matrix ("RCM"). The Control, Risk and Sustainability Committee continuously monitored the progress of the process, which culminated on February 3, 2025, in the Committee's review of the results of the Dual Materiality analysis, with respect to both Impact Materiality and Financial Materiality, as well as the assessment of the Procedure for the Preparation of Sustainability Disclosure, deemed suitable for submission to the Board of Directors for approval.

On February 11, 2025, the Board of Directors approved the Procedure for the Preparation and Approval of Sustainability Reporting and the results of the Dual Materiality analysis with respect to both Impact Materiality and Financial Materiality.

During the financial year, the Sustainability Manager coordinated the collection, validation, and consolidation of non-financial information, initiating a process of updating the dual relevance, in continuity with what was done in 2024, always with a view to analyzing ESG issues from the perspective of:

- > Impact Materiality, which evaluates how the company's activities influence the environment, people and society, adopting an inside-out view; as well as
- > Financial Materiality, which considers how sustainability issues can have repercussions on the company itself, in terms of risks, opportunities, costs or reputation, with an outside-in approach.

The results of this new Dual Materiality analysis, preparatory to the preparation of the 2025 Sustainability Report, were brought to the attention of the Control, Risk and Sustainability Committee on 28 July 2025 and, following a positive assessment, submitted for approval by the Board of Directors on 7 August 2025.

Starting in the 2025 financial year, the Internal Audit Department has initiated an independent testing activity on the sustainability reporting process, in line with that carried out on financial reporting, to verify its adequacy and the correct functioning of controls, reporting this to the Financial Reporting Officer and the supervisory bodies.

#### Digital Transformation Project

Throughout 2025, the Company continued its Digital Transformation project through the implementation of the SAP S/4 HANA cloud solution and a new Manufacturing Execution System (MES). The Digital Transformation project, starting with the SAP S/4 HANA cloud solution, will be progressively extended to the Group based on the assessment of the specific needs and characteristics of each subsidiary.

#### SCIGR Maturity Assessment Project

During the financial year, the Maturity Assessment project, launched in 2024 upon the recommendation of the Control, Risk, and Sustainability Committee and the Board of Statutory Auditors, was completed. The project aimed to analyze the maturity level of the Internal Control and Risk Management System (SCIGR) and identify potential development scenarios in line with best practices, in order to improve the identification, measurement, management, and monitoring of the company's main risks. This requirement also arose from consideration of the significant dimensional and organizational growth that Technoprobe had achieved in the period between its listing and the date of the installation of the new Board of Directors in April 2024.

Following the Maturity Assessment project, conducted with the support of a specialized external firm, developmental interventions were identified that led to the creation of a dedicated Risk Management function and the appointment of a Risk Manager, reporting directly to the CEO, with responsibility for coordinating the Risk Management process.

The creation of this second-level function will help foster a risk culture within the organization, encouraging a proactive approach to risk management that supports informed decisions, strengthens business resilience, and contributes to long-term sustainability.

The Risk Manager function, among other things, is responsible for updating and maintaining the *Group Risk Register*, a document that provides a structured overview of all corporate risks, their

assessment, and the related control measures. Technoprobe adopts Enterprise Risk Management (ERM) as its reference framework, an integrated model that enables the coordinated management of various risk categories—financial, operational, strategic, ESG, and compliance—ensuring methodological uniformity and consistency with the Internal Control and Risk Management System. In coordinating this methodology, the Risk Manager is also involved in developing the Risk Appetite Framework (RAF) and identifying Key Risk Indicators (KRIs). These tools allow for continuous monitoring of the evolution of the risk profile and the timely activation of escalation mechanisms if control thresholds are exceeded.

The introduction of the Risk Management function has contributed to strengthening the Internal Audit function's processes, which has been directly involved in a structured annual Risk Assessment process, overseen by the Risk Manager, shared company-wide, and used as input for the definition of the 2026 Audit Plan. This process focuses audit activities on areas related to core company processes. With specific reference to Compliance, controls for the compliance of company activities with external regulations and internal rules are currently distributed across several specialized units that ensure an adequate level of compliance control. The assessment revealed an adequate level of maturity in the compliance units, which allow for the verification of the adequacy of internal procedures to prevent regulatory violations, assist corporate bodies in implementing regulations, and promote a corporate culture based on integrity and compliance.

The General Counsel function, in conjunction with the IT Manager function, managed, particularly in the second half of 2025, compliance with the new regulations introduced with the NIS2 directive (EU 2022/2555), adopting all the measures required for risk management, the preparation of business continuity plans, *induction* planning for the Board of Directors and staff training.

On March 18, 2026, following the intervention of the Director in charge of the internal control system and the report of the Control, Risk, and Sustainability Committee, the Board of Directors positively assessed the adequacy of the internal control and risk management system with respect to the company's characteristics and risk profile, as well as its effectiveness. It noted the positive implementation of the guidance, including recommendations formulated from time to time as part of the Maturity Assessment project. The adequacy of the SCIGR was assessed by examining the development of the organizational and accounting system in relation to the Group's growth, as well as based on the evidence resulting from the activities undertaken by the Manager in Charge and the Head of the Internal Audit Function.

## **9.1 ADMINISTRATOR IN CHARGE OF THE INTERNAL CONTROL SYSTEM**

The Company's Board of Directors, held on April 24, 2024, appointed Stefano Felici as Chief Executive Officer of the Company and designated him as the director responsible for the internal control system, pursuant to Recommendation No. 34 of the Corporate Governance Code.

For further information regarding the powers granted to the Chief Executive Officer, please refer to Section 4.6 of the Report.

In carrying out the assigned functions, the administrator in charge of the internal control system:

- \* oversaw the identification of the main corporate risks, taking into account the characteristics of the activities carried out by the Company and its Subsidiaries, and periodically submitted them to the Board of Directors for examination;
- \* implemented the guidelines defined by the Board of Directors, overseeing the design, implementation and management of the internal control and risk management system, constantly verifying its adequacy and effectiveness;

- \* he took care of adapting this system to the dynamics of the operating conditions and the legislative and regulatory landscape.

The director in charge of the internal control system has the power to request the Internal Audit function to carry out audits on specific operational areas and on compliance with internal rules and procedures in the execution of company transactions, simultaneously notifying the Chairman of the Board of Directors, the Chairman of the Control, Risk and Sustainability Committee, and the Chairman of the Board of Statutory Auditors.

In carrying out their duties, the director in charge of the internal control system promptly informs the Control, Risk and Sustainability Committee, the Board of Directors, the Board of Statutory Auditors, and the 231 Supervisory Body of any problems and critical issues that arise in the performance of their duties or of which they have become aware, so that appropriate action can be taken.

## 9.2 CONTROL, RISK AND SUSTAINABILITY COMMITTEE

Composition and functioning of the Control and Risk Committee (pursuant to art. 123-bis, paragraph 2, letter d) of the TUF)

The Control, Risk and Sustainability Committee in office as of the date of this Report was appointed by the Board of Directors at its meeting of April 24, 2024, and will remain in office until the date of the shareholders' meeting called to approve the financial statements for the year ended December 31, 2026. At the aforementioned meeting of April 24, 2024, the Board resolved to extend the functions typically attributed to the Control and Risk Committee to include ESG and sustainability responsibilities, with the consequent adjustment of the committee's name and its operating regulations.

The Control, Risk and Sustainability Committee is composed of the following directors:

NAME AND SURNAME	OFFICE	ROLE IN THE COMMITTEE
<b>Susanna Pedretti</b>	Independent Director	President
<b>Giulio Sirtori</b>	Independent Director	Member
<b>Elisabetta Beatrice Cugnasca</b>	Independent Director	Member

In accordance with the CG Code, the Control and Risk Committee is composed exclusively of non-executive and independent directors and is chaired by an independent director. Upon appointment, the Board of Directors also determined that all Committee members possess adequate experience in accounting and finance and/or risk management.

Functions assigned to the Control, Risk and Sustainability Committee

The Control and Risk Committee has the task of supporting, with adequate investigative activity, the assessments and decisions of the Board of Directors relating to (i) the internal control and risk management system, (ii) the approval of periodic financial reports and the approval of the sustainability report as well as (iii) in relation to ESG issues.

In accordance with its Regulations and the provisions of the CG Code, the Control, Risk and Sustainability Committee carries out the following tasks:

- (i) evaluate, feel theThe Manager in Charge of Preparing Accounting and Corporate Documents, the Auditing Firm, and the Board of Statutory Auditors ensure the correct use of accounting principles and their consistency for the purposes of preparing the consolidated financial statements;
- (ii) assesses the suitability of periodic financial and non-financial information to correctly represent the Company's business model, strategies, the impact of its activities and the performance achieved;
- (iii) examines the content of periodic non-financial information relevant to the internal control and risk management system;
- (iv) expresses opinions on specific aspects relating to the identification of the main corporate risks and supports the assessments and decisions of the Board of Directors relating to the management of risks arising from prejudicial events of which the latter has become aware;
- (v) examines the periodic reports and those of particular relevance prepared by the functionInternal Audit;
- (you) can entrust the function ofInternal Audit: carrying out checks on specific operational areas, simultaneously notifying the Chairman of the Board of Statutory Auditors;
- (vii) reports to the Board of Directors, at least on the occasion of the approval of the annual and half-yearly financial report, on the activities performed and on the adequacy of the internal control and risk management system;
- (viii) carries out any additional tasks that may be assigned to it by the Board of Directors.

Furthermore, in matters of control and risks, the Control, Risk and Sustainability Committee supports the Board of Directors with regard to:

- (the) to define the guidelines of the internal control and risk management system, in line with the Company's strategies and so that the main risks affecting the Company and its subsidiaries are correctly identified, as well as adequately measured, managed and monitored;
- (ii) to evaluate, at least annually, the adequacy of the internal control and risk management system with respect to the characteristics of the company and the risk profile assumed, as well as its effectiveness;
- (iii) to evaluate, after consulting the Board of Statutory Auditors, the results presented by the statutory auditor in the letter of suggestions, if any, and in the additional report addressed to the supervisory body;
- (iv) to the appointment and dismissal of the person responsible for the function ofInternal Audit, defining its remuneration in line with company policies and ensuring that it is provided with adequate resources to perform its duties. If the Internal Audit function is entrusted, either as a whole or by operating segment, to a party external to the Company, the Internal Audit Officer ensures that the party meets adequate professional, independent, and organizational requirements and provides adequate justification for this choice in the corporate governance report;
- (v) to the approval, at least annually, of the work plan prepared by the person responsible for the functionInternal Audit, after consulting the Board of Statutory Auditors and the Chief Executive Officer;
- (you) to assess the appropriateness of adopting measures to ensure the effectiveness and impartiality of judgment of other company functions involved in controls (such as risk

management and legal and non-compliance risk monitoring functions), verifying that they are equipped with adequate professionalism and resources;

(vii) to the appointment of the Supervisory Body pursuant to Legislative Decree 231/2011 in assessing the opportunity to appoint at least one non-executive director and/or a member of the control body and/or the holder of legal or control functions of the company to the Supervisory Body, in order to ensure coordination between the various parties involved in the internal control and risk management system;

(viii) to describe, in the corporate governance report, the main characteristics of the internal control and risk management system and the coordination methods between the parties involved, indicating the relevant national and international models and best practices, and to express its overall assessment of the adequacy of the system itself, accounting for the choices made regarding the composition of the supervisory body.

Furthermore, in matters of sustainability, the Control, Risk and Sustainability Committee carries out the following tasks:

(the) examines the scenarios for the preparation of the strategic plan and for the definition of the Company's industrial plan, with reference to the analysis of the issues relevant to the generation of long-term value, expressing an opinion to the Board of Directors;

(ii) examines and evaluates every aspect of sustainability issues, in compliance with the principles of sustainable development, for the purpose of formulating the Company's sustainability guidelines and objectives. In particular, it develops proposals, to be submitted to the Board of Directors, that integrate the value of sustainability into business decisions and corporate processes;

(iii) monitors the Company's positioning in financial markets on sustainability issues, as well as its participation in the main sustainability indices, and the Group's reputational profile in the market and with other national and international companies operating in related and/or similarly sized businesses;

(iv) monitors national and international sustainability initiatives and promotes the Company's participation in them;

(v) expresses opinions regarding initiatives and programs promoted by the Group and its subsidiaries on the subject of sustainability;

(you) ensures that the Group promotes the culture of sustainability among its employees, customers, shareholders, and all stakeholders;

(vii) assists the Board of Directors in defining annual ESG objectives;

(viii) reviews and evaluates, in advance of the Board of Directors, the sustainability reporting and the information contained in the sustainability reporting;

(ix) monitors the pursuit of the annual and multi-year sustainability objectives set by the Board of Directors;

(x) reports to the Council, at least every six months, no later than the deadline for approval of the annual and half-yearly financial report, on the activities carried out.

Finally, in matters of sustainability, the Control, Risk and Sustainability Committee supports the Board of Directors with regard to:

(i) to the definition of the Company's business plan, with reference to the analysis of the issues relevant to the generation of long-term value;

- (ii) to the adoption of responsible corporate policies in social and environmental matters;
- (iii) to the integration of ESG factors into the Company's investment strategies, corporate governance and general practices;
- (iv) to the adoption of the Company's ethical principles and the Corporate Code of Conduct, assisting the Board in verifying its application and in its possible revision;
- (v) to the adoption of procedures and policies for the prevention and reduction of corporate risks, with particular reference to environmental and social risks;
- (you) to the adoption of sustainability reporting principles, to assess the level of environmental and social risk to which the Company is exposed.

#### Operation

The Control, Risk, and Sustainability Committee meetings are held collegially, and their work is coordinated by Chair Susanna Pedretti. The Committee Chair may invite the Chairman of the Board of Directors, other directors, Key Management Personnel, and representatives of the relevant corporate functions, as well as the Supervisory Board, to individual meetings. The members of the Board of Statutory Auditors participate in the Committee meetings.

The meetings are regularly minuted and the minutes are kept by the Company Secretary who reports to the General Counsel.

The Committee has access to corporate information and corporate functions necessary to carry out its duties. Upon appointment, the Board of Directors establishes the expenditure budget available to the Committee for the performance of its activities, which may be increased upon the Committee's justified request. The Committee may avail itself of the assistance of experts, including external ones, to carry out its duties.

#### Activities carried out in the Exercise

During the financial year, the Control, Risk and Sustainability Committee met 9 times and all members of the Committee and the Board of Statutory Auditors participated in these meetings, except for some justified absences; each meeting lasted on average approximately 3 hours.

The Committee meetings were attended by the Executive Directors, the Head of Internal Audit, the Financial Reporting Officer, the members of the 231 Supervisory Body, the Sustainability Manager, the EHS Manager, the Risk Manager since the function's establishment, the representatives of the audit firm, and the DPO, each of whom discussed the topics within their respective areas of responsibility.

The main activities carried out by the Control, Risk, and Sustainability Committee during the financial year are reported below, broken down by quarter. For some topics covered, meetings were held jointly with those of the Board of Statutory Auditors.

QUARTER	TOPICS COVERED
<b>JANUARY – MARCH 2025</b>	<ul style="list-style-type: none"> <li>• Acquisition of information on the progress of the CSRD Transformation project: meeting with the appointed consultant, Deloitte Climate &amp; Sustainability Srl, to present the results of the double materiality analysis and the Sustainability Disclosure Preparation Procedure.</li> <li>• Acquisition by the consultant in charge of the update on the progress of the SCIGR Maturity Assessment project</li> <li>• Meeting with the Head of Internal Audit to present the periodic report on activities performed and outline the proposed Audit Plan - FY 2025</li> <li>• Submission of proposals for the position of President and Member of the Supervisory Board 231 of Technoprobe SpA</li> <li>• Presentation of the letter from the Chairman of the Corporate Governance Committee of Borsa Italiana SpA and examination of the recommendations for 2025</li> <li>• Meeting with the Data Protection Officer and presentation of the 2024 Annual Report and activity planning for 2025</li> <li>• Meeting with the Head of Internal Audit and presentation of the 2024 Annual Report and the Report on the Internal Control and Risk Management System (SCIGR)</li> <li>• Meeting with the audit firm PWC and information on the control activities relating to the Annual Financial Report as of December 31, 2024, on the application of accounting principles and information on the control activities relating to the Sustainability Report</li> <li>• Meeting with the Manager responsible for preparing the company's accounting documents and update on activities related to the preparation of the Annual Financial Report as of December 31, 2024 and the Sustainability Report</li> <li>• Review of the Report on Corporate Governance and Ownership Structure prepared pursuant to Article 123-bis of the TUF for the 2024 financial year</li> <li>• Review of the structure and contents of the half-yearly report, second half of 2024, of the Control, Risk and Sustainability Committee on the activities performed and the adequacy of the internal control and risk management system</li> </ul>
<b>APRIL – JUNE 2025</b>	<ul style="list-style-type: none"> <li>• Meeting with the Head of Internal Audit and update on the progress of activities under the 2025 Audit Plan</li> <li>• Meeting with the Sustainability Manager and information on initiatives launched following the approval of the Sustainability Report for the financial year ending December 31, 2024.</li> <li>• Meeting with the Financial Reporting Manager and update on preparatory activities for periodic financial reporting</li> <li>• Acquisition by the consultant in charge of the update on the progress of the SCIGR Maturity Assessment project</li> </ul>
<b>JULY – SEPTEMBER 2025</b>	<ul style="list-style-type: none"> <li>• Meeting with the IS Manager and update on the Digital Transformation project</li> <li>• Meeting with the Sustainability Manager and update on the initiatives launched for the 2025 Sustainability Report</li> <li>• Meeting with the Head of Internal Audit and update on the 2025 Audit Plan activities</li> <li>• Verification of the adequacy of the Regulations of the Control, Risk and Sustainability Committee</li> <li>• Meeting with the Manager responsible for preparing the company's accounting documents and update on activities related to the preparation of the Half-Yearly Financial Report</li> <li>• Meeting with the Sustainability Manager and the consultant in charge for the presentation of the preliminary results of the dual relevance analysis preparatory to the drafting of the 2025 Sustainability Report.</li> <li>• Acquisition by the consultant in charge of the update on the progress of the SCIGR Maturity Assessment project</li> <li>• Meeting with the audit firm PWC and information on the control activities relating to the Half-Year Financial Report as of June 30, 2025</li> <li>• Meeting with the Head of Internal Audit and presentation of the First Half 2025 Periodic Report</li> <li>• Meeting with the Supervisory Body 231 and presentation of the Report on the activities carried out from 11 February 2025 to 30 June 2025</li> </ul>

	<ul style="list-style-type: none"> <li>Review of the structure and contents of the Committee's half-yearly report on the activities carried out for the first half of 2025 and on the adequacy of the internal control and risk management system</li> </ul>
<b>OCTOBER – DECEMBER 2025</b>	<ul style="list-style-type: none"> <li>Acquisition by the consultant in charge of the update on the progress of the SCIGR Maturity Assessment project</li> <li>Meeting with the appointed consultant and briefing on Risk Assessment activities pursuant to Legislative Decree 231/2001</li> <li>Meeting with the Sustainability Manager and the consultant in charge for an update on the preparatory activities for the preparation of the Sustainability Report for the 2025 financial year.</li> <li>Meeting with the Head of Internal Audit and update on the progress of the 2025 Audit Plan activities</li> <li>Introductory meeting with the Risk Manager</li> <li>Update on initiatives to comply with EU Directive 2022/2555 (so-called NIS 2 Directive) through information from the General Counsel, the IT Manager and the consultant responsible for carrying out the risk assessment relating to NIS 2</li> <li>Meeting with the Head of Internal Audit and update on the progress of the 2026 Audit Plan activities and information on the results of the Cyber Security Audit</li> <li>Meeting with the Risk Manager and preliminary information on the activities started</li> </ul>

The Control, Risk and Sustainability Committee, through the Chairman of the Committee, reported to the Board of Directors on the activities carried out in occasion of council meetings on February 11, 2025, on March 24, 2025 (also regarding the assessment of the adequacy of the internal control and risk management system), on May 13, 2025, on August 7, 2025 and on November 10, 2025.

#### Activities carried out and planned in 2026

As of the date of approval of the Report, three Committee meetings have already been held, mainly focused on the following topics: (i) update on the results of the assessment activity on the Internal Control System; (ii) update on the Risk Assessment activities and updating of the Organization, Management and Control Model pursuant to Legislative Decree 231/2001; (iii) exchanges with the Risk Manager for the presentation of the activity plan for the 2026 financial year; (iv) exchanges with the Head of the Internal Audit Function for the presentation of the periodic report, the proposed Audit Plan - FY 2026, of the 2025 Annual Report and the Report on the Internal Control and Risk Management System (SCIGR); (v) presentation of the letter from the Chairman of the Corporate Governance Committee of Borsa Italiana SpA and examination of the recommendations for 2026; (vi) exchanges with the Sustainability Manager for an update on the preparation of the 2025 Sustainability Report; (vii) exchanges with the IT Manager for the presentation of the Cyber Security Strategy for 2026 and initiatives to comply with EU Directive 2022/2555 (so-called NIS 2 Directive); (viii) approval of the proposed calendar of meetings of the Control, Risk and Sustainability Committee for the 2026 financial year; (ix) exchange of information flows with the auditing firm PWC on control activities relating to the Annual Financial Report as of December 31, 2025, on the application of accounting principles and information on control activities relating to the Sustainability Report; (ix) exchange of information flows with the Manager responsible for preparing the company's accounting documents and updates on activities related to the preparation of the Annual Financial Report as of December 31, 2025, and the Sustainability Report; (x) review of the Report on Corporate Governance and Ownership Structure prepared pursuant to Article 123-bis of the TUF for the 2025 financial year; (xi) preparation of the Control, Risk and Sustainability Committee's half-yearly report on the activities performed and the adequacy of the internal control and risk management system.

Four further Committee meetings have been planned for 2026.

### **9.3 HEAD OF THE INTERNAL AUDIT FUNCTION**

The Board of Directors of Technoprobe, meeting on August 9, 2023, appointed, with the favorable opinion of the Control and Risk Committee, Dr. Davide Bernardini, an employee of the Company, as Head of the Internal Audit Function, adhering to the recommendations set forth in Article 6 of the CG Code. Upon appointment, the Board determined the compensation of the Head of the Internal Audit Function in line with market standards and company policies.

The Head of Internal Audit, who has no operational responsibilities and reports to the Board of Directors, systematically and independently assesses the effectiveness and adequacy of the Technoprobe Group's internal control and risk management system and supports the organizational structures in monitoring risks and identifying risk mitigation actions. In carrying out his duties, the Head of Internal Audit ensures that the director in charge of the internal control system, the Board of Statutory Auditors, and the Control, Risk, and Sustainability Committee receive the necessary information.

Specifically, in accordance with recommendation 36 of the CG Code, the Head of the Internal Audit Function:

- > verifies, both on an ongoing basis and in relation to specific needs and in compliance with international standards, the operation and suitability of the internal control and risk management system, through an audit plan approved by the administrative body, based on a structured process of analysis and prioritization of the main risks;
- > prepares reports containing adequate information on its activities, the methods used to manage risks, and compliance with defined risk mitigation plans. These periodic reports include an assessment of the suitability of the internal control and risk management system;
- > periodically informs the Control, Risk and Sustainability Committee, the Board of Statutory Auditors and the Board of Directors on the results of the audits and on topics of specific interest;
- > supports the Control, Risk and Sustainability Committee and the Board of Statutory Auditors in their functions;
- > supports the Supervisory Body in fulfilling its duties;
- > ensures independent monitoring within the corporate group of the adequacy of process design and the operational effectiveness of the internal control and risk management system;
- > verifies, within the scope of the Audit Plan, the reliability of information systems including accounting systems.

The Head of the Internal Audit Function has direct access to all information useful for carrying out the assignment and, where deemed necessary, also has access to documentation produced by third parties entrusted with control tasks within the Company or its subsidiaries.

During the financial year, the Internal Audit Function carried out and was involved in the following activities:

- > verification activities in line with the 2025 Work Plan presented and approved by the Board of Directors on 11 February 2025, and integrated on 24 March 2025, previously

examined by the Control and Risk Committee on 3 February 2025 and on 17 March 2025, and in particular:

- \* assurance audit on the main processes of the Parent Company;
  - \* audit activities in relation to the Internal Control System on Financial Reporting pursuant to Law 262/05 and on Non-Financial Reporting (Sustainability Reporting);
  - \* audit activities on foreign subsidiaries Technoprobe America Inc. and DIS Tech America Inc;
  - \* assurance activities on Manage IT Cyber Security processes;
- > continuous monitoring of the progress and implementation of recommendations agreed with management during audits;
- > preparation of the proposed Audit Plan 2026, developed through a risk-assessed prioritization process.

The Head of the Internal Audit Function periodically reported on the activities carried out during the Financial Year to the Control, Risk and Sustainability Committee at the meetings of February 3, 2025, February 28, 2025, March 17, 2025, May 5, 2025, July 2, 2025, July 28, 2025, November 3, 2025, December 5, 2025, and December 19, 2025, as well as to the Board of Statutory Auditors and the 231 Supervisory Body at various periodic meetings.

#### **9.4 ORGANIZATIONAL MODEL PURSUANT TO LEGISLATIVE DECREE 231/2001**

The Issuer has adopted an organizational model pursuant to Legislative Decree 231/2001 (the "**Model**") and, in accordance with the provisions of Legislative Decree 231/2001 (the "**Decree**"), has established a Supervisory Body responsible for overseeing the functioning and compliance with the Model, as well as its possible updates and revisions. The Model is available on the website <http://www.technoprobe.com>, in the Governance/Certificates and Documents section.

The Model—which is periodically updated by the Company, including in light of legislative developments—is composed of a General Section and Special Sections. The General Section includes a brief examination of the regulatory provisions of Legislative Decree 231/01 and the main concrete implications that such provisions have and/or may have for Technoprobe and for all those who work with and/or for it, an indication of the predicate offenses for liability pursuant to the aforementioned decree ("**Predicate Offences**"), the rules governing Technoprobe's Supervisory Body, a description of the disciplinary system adopted by the Company, and the communication and training system regarding the Model's content. A complete and detailed list of all relevant predicate offenses is attached to the General Section as Annex A, and a list of Relevant Company Procedures is attached to the General Section as Annex B.

The special section of the Model identifies the activities and processes within which predicate Offences could be committed; identifies the corporate functions involved in each at-risk activity; identifies the control objectives that the Company sets itself to prevent the commission of the offences; lists the general principles of conduct that recipients are required to adhere to in order to achieve these control objectives; and identifies the specific control tools adopted by the Company to prevent the commission of the offences within the relevant processes.

The Company Code of Conduct (the "**Code of Conduct**") and internal procedural documents (procedures, regulations, circulars, service orders, manuals, etc.), whether or not mentioned in

the Model, are integral and essential parts of the Model, even if not materially attached to it, and all Recipients are required to know and consult them.

The types of crimes envisaged by the Decree that Model 231, based on the results of the risk mapping conducted for its adoption and subsequent updates, aims to prevent, are the following:

- \* Crimes against Public Administration (articles 24 and 25 of the Decree);
- \* Cybercrime and unlawful data processing (Article 24 bis);
- \* Organized crime and transnational crimes (art. 24 ter and Law 146/06);
- \* Crimes against industry and commerce (art. 25 bis 1);
- \* Corporate crimes, including the crime of corruption between private individuals (Article 25 ter);
- \* Manslaughter or serious or very serious injury, committed in violation of the regulations on health and safety at work (art. 25-septies);
- \* Crimes of receiving stolen goods, money laundering and use of money, goods or utilities of illicit origin as well as self-laundering and crimes relating to payment instruments other than cash (Articles 25-octies and 25-octies.1);
- \* Crimes in violation of copyright (art. 25-novies);
- \* Inducement not to make statements or to make false statements to the Judicial Authority (art. 25-decies);
- \* Environmental crimes (art. 25-undecies);
- \* Employment of third-country nationals whose stay is irregular (art. 25-duodecies);
- \* Crimes of counterfeiting coins, public credit cards, revenue stamps and instruments or signs of recognition ((art. 25 bis);
- \* Market abuse (art. 25-sexies);
- \* Crimes aimed at terrorism or subversion of the democratic order (art. 25-quater);
- \* Crimes against the individual personality;
- \* Female genital mutilation practices;
- \* Racism and xenophobia (art. 25-terdecies);
- \* fraud in sports competitions, illegal gambling or betting and gambling carried out using prohibited devices;
- \* Tax crimes (art. 25-quinquiesdecies);
- \* Smuggling offences (art. 25-sexiesdecies);
- \* Crimes relating to non-cash payment instruments;
- \* Crimes against cultural heritage (art. 25-septiesdecies);
- \* Recycling of cultural property and devastation and plundering of cultural and landscape property (Article 25-duodevicies).

Given the nature of the Company's business and organizational structure, it was deemed appropriate to appoint a collegial Supervisory Body.

Pursuant to the Model, the members of the Supervisory Body, appointed directly by the Board of Directors, are selected from individuals who have the knowledge and technical skills necessary to carry out the Body's duties.

On February 11, 2025, the composition of the Supervisory Board was renewed. As of the date of this Report, the Board is composed of (i) Attorney Ugo Lecis, an external professional with extensive experience in corporate criminal law, as Chairman of the Supervisory Board; (ii) Attorney Virna Lodi, an external professional with experience in criminal law and corporate compliance; (iii) Dr. Luciana Sara Rovelli, an external professional with experience in Risk Advisory.

To support the Supervisory Body's activities, a Technical Secretariat has been established, composed of the General Counsel, Elisa Facciotti, and the Head of the Internal Audit Function, Davide Bernardini.

The Supervisory Body is responsible for verifying and monitoring the adequacy and effective compliance with the Model and its updating. More specifically, the Supervisory Body is responsible for:

- \* verify compliance with the provisions of the Model by the recipients, reporting any non-compliance and the sectors that are most at risk, in consideration of the violations that have occurred;
- \* verify the efficiency and effectiveness of the Model in preventing the illicit activities referred to in Legislative Decree 231/2001;
- \* report to the Board of Directors any needs or opportunities to update the Model, where there are needs to adapt it, also in relation to changed regulatory or corporate conditions;
- \* report to the Board of Directors, for appropriate action, any confirmed violations of the Model that may lead to liability for the Company.

The Company's Model 231 was last updated by resolution of the Board of Directors on August 8, 2024, to incorporate regulatory changes introduced in the meantime and to take into account the organizational and governance changes resulting from the transition to the Euronext Milan segment of the Italian Stock Exchange, including the approval of the Board of Directors' Regulations and the establishment, subsequent to the approval of the Model, of the Internal Audit function.

The Supervisory Body reported to the Control, Risk and Sustainability Committee on its activities during the financial year on July 28, 2025, for the purpose of illustrating the conclusions in the Report on the activities carried out from February 11, 2025 to June 30, 2025. The Supervisory Body's Report relating to the second half of 2025 was presented to the Control, Risk and Sustainability Committee on March 11, 2026 and to the Board of Directors on March 18, 2026.

Please note that, as of the date of this Report, the Company has launched a project to update Model 231, supported by a leading consultancy partner, in order to incorporate into Model 231 the developments of recent regulatory developments and the changes that have occurred within the organizational structure, with the aim of strengthening and expanding the existing control measures, ensuring alignment with regulatory requirements and industry best practices.

Preliminary to the update of Model 231 was the implementation of a risk assessment through interviews with the identified contacts (*owners*). Subsequently, a risk assessment phase was carried out through a dual analysis of both inherent and residual risk, with a separate assessment of internal controls.

## 9.5 AUDITOR

On April 6, 2023, the Shareholders' Meeting resolved, upon a reasoned proposal from the Board of Statutory Auditors, to appoint PriceWaterhouseCooper SpA as the nine-year independent auditor pursuant to Article 17 of Legislative Decree 39/2010, effective from the Trading Start Date.

This audit assignment concerns the statutory audit of the separate and consolidated financial statements (including verification of proper accounting and the correct recording of operating events in the accounting records) for the nine-year period 2023-2031, as well as a limited audit of the Company's half-yearly financial report for the six-month periods ending on June 30 of the 2023-2031 financial years.

On December 20, 2024, the Shareholders' Meeting, upon a reasoned proposal from the Board of Statutory Auditors, also resolved to appoint PriceWaterhouseCooper SpA to carry out the certification activity on the Consolidated Sustainability Reporting.

## 9.6 MANAGER IN CHARGE AND OTHER CORPORATE ROLES AND FUNCTIONS

On April 24, 2024, the Board of Directors, following the renewal of the corporate bodies at the Shareholders' Meeting held on the same date, and having consulted the Board of Statutory Auditors, resolved to appoint the Chief Financial Officer, Dr. Stefano Beretta, who meets the requirements set by law and the Articles of Association, as the manager responsible for preparing the company's financial reports pursuant to Article 154-bis of the TUF. (the “**Manager in Charge**”), meaning the assignment is granted until the expiry of the Board of Directors' term and, therefore, until the date of the Shareholders' Meeting that will be convened to approve the financial statements for the year ending on December 31, 2026.

Upon appointment, the Board granted the Manager in Charge all the powers and resources necessary to carry out the duties assigned to him.

The following powers are conferred upon the Manager in Charge:

- \* obtain promptly, or within the terms indicated therein, from any person within the Company and the Group, any administrative and accounting information useful for the preparation of the financial statements and the consolidated financial statements;
- \* obtain management information within the Company or the Group's subsidiaries relating to events that may in any way significantly influence the performance of the Company and the Group;
- \* participate in meetings of the Board of Directors of all companies included in the scope of consolidation where items impacting the economic, financial, or equity situation are on the agenda, and where matters pertaining to one's own business are discussed;
- \* access all documents relating to resolutions of the corporate bodies that have an impact on the economic, financial and equity situation of the Company and the Group;
- \* propose to the Board of Directors the adoption of guidelines for Group companies regarding the organizational structure of the administrative and control structure;
- \* draft or amend, after consulting with the operational structures and the Chief Executive Officer and/or Vice President, the company procedures representing the processes pertaining to the areas under the direct responsibility of the Manager in Charge, including

the parts of the procedure that – within the scope of cross-functional management processes – describe activities relevant to the tasks and responsibilities assigned to him;

- \* activate the process of modifying company processes and procedures for which the Manager in Charge is not the process owner, including IT ones, which have an indirect impact on the preparation of the financial statements and the consolidated financial statements on the economic, equity or financial situation;
- \* Identify, with the support of the Board of Directors and the hierarchical managers of the relevant corporate units, suitable organizational and procedural solutions to ensure the adequacy of the internal control system for financial reporting. The Board of Directors and the managers of the various corporate units will be required to provide the Financial Reporting Officer with the necessary support in carrying out his duties;
- \* receive advance information regarding any proposed changes to all company procedures (operational and management);
- \* Conduct audits on any business process that has a direct or indirect impact on the preparation of the financial statements and consolidated financial statements, and propose changes to the internal accounting control system (understood as the set of people, tools, information, and rules for mitigating business risks) of the Group's companies and subsidiaries;
- \* make use of any company function to carry out the assigned tasks as well as external consultancy;
- \* request, according to the formats prepared by the Manager in Charge, certifications from other functions of the Company and Group companies, regarding the data communicated by them for the purposes of keeping accounting records and preparing corporate communications;
- \* establish reporting mechanisms that include specific obligations regarding data completeness and mandatory deadlines, which lead to the application of certain sanctions in the event of non-compliance;
- \* Conduct audits pertaining to the oversight of the administrative and accounting system and the financial statement preparation process at each corporate function of the Company and all subsidiaries. Function heads are required to provide full cooperation, and in this context, the Financial Reporting Officer may request the relevant function to initiate the reporting process and apply the disciplinary system in the event of violations of administrative and accounting procedures.

The following tasks are assigned to the Manager in Charge:

- \* certify in writing that the Company's documents and communications disclosed to the market and relating to the Company's accounting information, including interim reporting, correspond to the documentary evidence, books and accounting records;
- \* establish adequate administrative and accounting procedures for the preparation of the financial statements, the condensed half-yearly financial statements and the consolidated financial statements, as well as any other financial communications;
- \* certify, jointly with the delegated administrative bodies, with a specific report on the financial statements, the condensed half-year financial statements and, where drawn up, the consolidated financial statements, (i) the adequacy and effective application of the

aforementioned procedures; (ii) that the documents are drawn up in compliance with the applicable international accounting principles recognised in the European Community, pursuant to EC Regulation no. 1606/2002; (iii) that the documents correspond to the results of the accounting books and records; (iv) that the documents provide a true and fair view of the financial position, results of operations and cash flows of the Company and of the companies included in the consolidation; (v) with reference to the financial statements and the consolidated financial statements, that the management report includes a reliable analysis of the performance and results of operations, as well as of the situation of the Company and of the companies included in the consolidation, together with a description of the main risks and uncertainties to which they are exposed; as well as (vi) for the condensed half-yearly financial statements, that the interim management report contains a reliable analysis of the significant events that occurred in the first six months of the financial year and their impact on the condensed half-yearly financial statements, as well as of the main risks and uncertainties for the remaining six months of the financial year and of significant transactions with related parties;

- \* with reference to the Consolidated Sustainability Reporting:
  - verify and approve the scope of the Sustainability Reporting;
  - coordinate and approve the closing calendar for the preparation, approval, publication and filing of the Sustainability Report in accordance with what is defined for financial reporting;
  - ensure the updating, maintenance and monitoring of the internal control system on sustainability reporting;
  - collaborate with the Sustainability Manager:
  - in identifying the Data Owners and Data Validators involved in various capacities during the work for the preparation, approval and publication of the Sustainability Report;
  - in communications relating to the timeframes defined to all the Company Functions included in the reporting scope of the Sustainability Reporting;
  - analyze and validate the results of the Double Materiality analysis;
  - submit the draft Sustainability Report to the CCRS, the CEO and the Group's Board of Directors;
  - carry out the certification regarding Sustainability Reporting.

As of the Date of this Report, the Company's Board of Directors has not appointed any persons responsible for internal control and risk management other than those described above.

## **9.7 COORDINATION BETWEEN THE PARTIES INVOLVED IN THE INTERNAL CONTROL AND RISK MANAGEMENT SYSTEM**

In order to optimize the effectiveness of the internal control and risk management system, as well as limit any duplication of activities and consequent losses in its operational and strategic efficiency, specific coordination methods are envisaged between the actors involved in the system itself.

Specifically, it is expected that:

- \* the members of the Board of Statutory Auditors participate in the work of the Control, Risk and Sustainability Committee and that the Director in charge of the internal control system and the Manager responsible for preparing the company's accounting documents, as well as the Supervisory Body 231, may be invited to the meetings.

Furthermore, any other person whose presence the Control, Risk and Sustainability Committee requests, in relation to the issues to be addressed, may be invited;

- \* the Head of the Internal Audit Function periodically reports to the Control, Risk and Sustainability Committee on his/her activities, so that the latter can report to the Board of Directors;
- \* the Head of the Internal Audit Function shall transmit the reports containing the results of the audit interventions to all interested parties of the SCIGR in order to allow them to promptly activate the corrective actions identified and aimed at mitigating the risks that have emerged;
- \* periodic sharing sessions are held between the General Counsel, the Head of the Internal Audit Function, the Risk Manager, and the Manager in Charge to ensure coordination of their respective activities, including through the sharing of findings and related *action plans*.

Information sharing is aimed, in particular, at facilitating the reporting of any critical issues identified following checks conducted in specific operational areas, so that *escalation* mechanisms can be promptly activated with senior management and the relevant corporate bodies, particularly in cases of particularly serious incidents.

## 10. DIRECTORS' INTERESTS AND RELATED PARTY TRANSACTIONS

### 10.1 INTERESTS OF THE DIRECTORS

As of the Report Date, the Board of Directors has not deemed it necessary to adopt, in addition to the RPT Procedure and the disclosure obligations set forth in Article 2391 of the Civil Code, a specific procedure for identifying and managing situations in which a Director has an interest on his own behalf or on behalf of third parties.

### 10.2 OPC PROCEDURE

As of the Report Date, the Company has adopted a procedure for transactions with related parties (the "**RPT Procedure**") in implementation of the provisions of Article 2391-bis of the Italian Civil Code and the RPT Regulation. The RPT Procedure was originally approved by the Company's Board of Directors on February 3, 2022, subsequently amended on June 21, 2022, and lastly updated on March 21, 2023, subject to the favorable opinion of the Related Party Transactions Committee, effective from the Trading Start Date.

In accordance with the RPT Regulation, the RPT Procedure is intended to: (i) regulate the methods for identifying related parties, defining the procedures and timeframes for preparing and updating the list of related parties and identifying the relevant corporate functions; (ii) establish the rules for identifying transactions with related parties prior to their conclusion; (iii) regulate the procedures for carrying out transactions with related parties carried out by the Company, including through subsidiaries; and (iv) establish the procedures and timeframes for fulfilling disclosure obligations towards corporate bodies and the market. The full text of the RPT Procedure is available on the website <http://www.technoprobe.com>, in the "Governance / Corporate Documentation" section.

### 10.3 COMMITTEE FOR TRANSACTIONS WITH RELATED PARTIES

#### Composition, responsibilities and activities carried out

The Related Party Transactions Committee ("RPT Committee"), in office as of the Report Date, was appointed by the Board at its meeting of April 24, 2024, and will remain in office until the date of approval of the financial statements for the financial year ending December 31, 2026. The Committee is composed of the following Directors with the appropriate professional training and experience to perform the duties of the RPT Committee:

NAME AND SURNAME	OFFICE	ROLE IN THE COMMITTEE
Antonio Sanna	Independent Director	President
Susanna Pedretti	Independent Director	Member
Elisabetta Beatrice Cugnasca	Independent Director	Member

The RPT Committee has investigative, advisory, and proposal-making functions for the Board of Directors regarding related-party transactions in accordance with the RPT Procedure, adopted pursuant to Article 2391-bis of the Italian Civil Code and the RPT Regulation.

The OPC Committee carries out the functions provided for by the OPC Procedure, the OPC Regulation and the legislation in force from time to time and in particular:

- > formulates preliminary opinions on the procedures governing the identification and management of related-party transactions carried out by the Company and/or Group companies, as well as on any related changes;
- > formulates preliminary and reasoned opinions, in the cases expressly provided for, on the identification and management of transactions with related parties and on the cases of exemption from the application of the RPT Procedure;
- > is involved in the negotiation and investigation phases of transactions with related parties by receiving a complete and timely flow of information, with the right to request information and make observations to the persons responsible for conducting the negotiations or investigation;
- > formulates preliminary and reasoned opinions, in the cases expressly provided for, on the Company's interest in completing the transaction with related parties, as well as on the appropriateness and substantial correctness of the related conditions;
- > carries out any additional tasks that may be assigned to it by the Board of Directors.

During the Exercise, the OPC Committee:

- > approved its annual calendar of activities;
- > approved the Report of the Committee for Related Party Transactions on the activities carried out in the first half of 2025;
- > monitored the updating of the register of related parties pursuant to art. 2 of the OPC Procedure;
- > examined the quarterly reporting on Related Party Transactions as a preparatory step for the Board of Directors meetings.

The OPC Committee meetings are held collegially, and the work is coordinated by President Antonio Sanna. Minutes are regularly recorded, and the Committee President has regularly reported to the Board of Directors at the first available meeting on the activities carried out.

During the financial year, the RPT Committee met 4 (four) times, with each meeting lasting an average of more than 30 minutes. It should be noted that all members of the Committee attended these meetings, with the Board of Statutory Auditors present.

Further information on the participation of the members of the Related Parties Committee in the meetings is contained in Table 3 attached to this Report.

As of the date of approval of the Report, 2 (two) Committee meetings have already been held, mainly focused on the following topics: (i) issuance of a non-binding opinion on a related-party transaction of lesser importance relating to the award of a one-off extraordinary financial bonus to a Director; (ii) presentation of the letter from the Chairman of the Corporate Governance Committee of Borsa Italiana SpA and examination of the recommendations for 2026; (iii) approval of the proposed calendar of Committee meetings for the 2026 financial year; (iv) monitoring the update of the register of related parties pursuant to art. 2 of the RPT Procedure; (v) examination of the quarterly disclosure on Related-Party Transactions in preparation for the meetings of the Board of Directors; (vi) definition of the Committee's half-yearly report.

Three further Committee meetings are planned for 2026.

## 11. BOARD OF AUDITORS

### 11.1. APPOINTMENT AND REPLACEMENT

Pursuant to Article 29 of the Bylaws, the Board of Statutory Auditors is composed of 3 (three) effective members and 2 (two) substitute members, appointed by the Assembly.

The Board of Statutory Auditors remains in office for 3 (three) financial years and expires on the date of the Meeting called to approve the financial statements relating to the last financial year of the mandate.

All members of the Board of Statutory Auditors must possess the eligibility, integrity, and professionalism requirements established by law and other applicable provisions as well as by the Company's Articles of Association.

All members of the Board of Statutory Auditors, and therefore their candidates, must meet the independence requirements established by Article 148, paragraph 3, of the TUF. Furthermore, the CG Code also requires that all members of the supervisory body meet the independence requirements for directors set forth in Recommendation 7.

The Board of Statutory Auditors is appointed based on lists of candidates, filed under penalty of forfeiture at the Company's registered office within the timeframe established by the laws and regulations currently in force. Candidates are listed in consecutive order. Each list is submitted in compliance with the provisions of the law, regulations, and the Corporate Governance Code in effect from time to time, as well as in accordance with the applicable legislation regarding gender balance.

The lists submitted by shareholders consist of two sections, one for candidates for the office of statutory auditor and the other for candidates for the office of alternate auditor. The first candidate in each section must be selected from among the statutory auditors registered in the appropriate register pursuant to Article 2397 of the Civil Code.

Furthermore, each list that – considering both sections – presents a number of candidates equal to or greater than 3 (three), must also include candidates belonging to both genders, so that a number of candidates belonging to the less represented gender comply with the legislation, including regulations, in force at the time in relation to gender balance, both with regard to candidates for the office of effective auditor and with regard to candidates for the office of substitute auditor.

Specifically, pursuant to Article 148, paragraph 1-bis, of the TUF, *"the less-represented gender must obtain at least two-fifths of the effective members of the Board of Statutory Auditors."* Article 1, paragraph 304 of Law No. 160 of December 27, 2019, in the text published in the Official Journal No. 13 of January 17, 2020, provides that: *"the distribution criterion of at least two-fifths provided for in paragraphs 302 and 303 shall apply starting from the first renewal of the administrative and control bodies of companies listed on regulated markets following the date of entry into force of this law, without prejudice to the distribution criterion of at least one-fifth provided for in Article 2 of Law No. 120 of July 12, 2011, for the first renewal following the start date of trading."*

In this regard, it is specified that the Shareholders' Meeting convened for April 24, 2024, was called to resolve on the first renewal of the Board of Statutory Auditors following the start of trading of Technoprobe ordinary shares on Euronext Milan. Therefore, with reference to the appointment of the Board of Statutory Auditors, the distribution criterion of at least one fifth, rounded down to the next whole number, was applied, in accordance with the provisions of

Article 144-undecies.1, paragraph 3 of the Issuers' Regulation, and not the distribution criterion of at least two fifths. Technoprobe being a newly listed company on a regulated market.

Shareholders who, alone or together with other shareholders, at the time of submission of the list, collectively hold a shareholding at least equal to the share established by CONSOB pursuant to the applicable legislative and regulatory provisions are entitled to submit a list.

In this regard, it should be noted that, as of the Report Date, CONSOB has set the shareholding required for submitting lists of candidates for the election of the administrative and control bodies at 1% (see Management Decision of the Head of the *Corporate Governance* Division no. 155 of 27 January 2026).

Each individual Shareholder, as well as Shareholders belonging to the same group (this means subsidiaries, parent companies and companies subject to the same control pursuant to Article 2359, first paragraph, nos. 1 and 2, of the Civil Code) and Shareholders adhering to the same shareholders' agreement relating to the relevant Company pursuant to Article 122 of the TUF, or Shareholders who are otherwise connected to each other by virtue of relevant relationships pursuant to applicable legislation, including regulatory, may not present or contribute to the presentation, even through a third party or trustee, of more than 1 (one) single list, nor may they vote for different lists.

Each candidate may present himself in only 1 (one) list under penalty of ineligibility.

Memberships given and votes cast in violation of this prohibition are not attributed to any list.

The lists and documentation relating to the candidates are made available to the public within the time limits established by the laws, including regulations, in force at the time, as indicated in the notice convening the Shareholders' Meeting (at least twenty-five days before the date set for the Shareholders' Meeting) at the Company's registered office or by remote communication as indicated in the notice convening the Shareholders' Meeting, and are made available to the public within the time limits and in the manner established by the laws, including regulations, in force at the time (at least twenty-one days before the date set for the Shareholders' Meeting).

Without prejudice to the requirements and situations of ineligibility established by law, as well as the limits on the accumulation of offices provided for and governed by the applicable regulations, candidates who do not possess the requirements established by the applicable legislation and the Bylaws may not be included in the lists.

The lists must be accompanied by: (a) information relating to the identity of the Shareholders who submitted them, with an indication of the overall percentage of shareholding held, (b) exhaustive information on the personal and professional characteristics of the candidates, (c) declarations in which the individual candidates accept the candidacy and certify, under their own responsibility, that they possess the requirements prescribed by law and the bylaws for the relevant positions, (d) a list of any administrative and control positions held in other companies by each candidate, (e) a declaration by the shareholders other than those who hold, even jointly, a controlling or relative majority shareholding, certifying the absence of relationships of connection with the latter as provided for by applicable law, (f) any other additional or different declaration, information and/or document required by the legislation, including regulatory legislation, in force from time to time.

The election of mayors proceeds as follows:

- (i) two effective auditors and one substitute auditor are elected from the list that obtained the highest number of votes in the Assembly, based on the progressive order in which they are listed in the sections of the list;

- (ii) from the second list that has obtained the highest number of votes and which is not connected in any way, not even indirectly, pursuant to the laws and regulations in force at the time, with those who presented or voted for the list referred to in the previous point (i), the remaining effective auditor, who will assume the office of President of the Board of Statutory Auditors and the remaining substitute auditor are elected, in accordance with the current regulatory provisions, based on the progressive order in which they are listed in the sections of the list.

Pursuant to Article 144-sexies of the Issuers' Regulation, if only one list has been filed by the deadline for submitting lists, or only lists submitted by shareholders connected to each other pursuant to the applicable provisions, additional lists may be submitted up to the third day following that date. In this case, the threshold for submitting lists is reduced by half, and therefore to 0.5% (zero point five percent) of the share capital.

If multiple lists receive the same number of votes, a new runoff election will be held between those lists by all eligible voters present at the Assembly. The candidates from the list obtaining the relative majority will be elected. The election of auditors is, however, subject to the provisions of law and regulations in force from time to time.

If, following the application of the list voting mechanism indicated above, the composition of the Board of Statutory Auditors does not comply with the regulations regarding gender balance, the Assembly will proceed to appoint auditors who possess the required qualifications to replace the candidates who do not meet these requirements included on the list to which the individuals to be replaced belonged.

The acting auditor drawn from the minority list is appointed to the position of Chairman of the Board of Statutory Auditors.

If the statutory and regulatory requirements are no longer met, including those of integrity pursuant to Article 148, paragraph 4 of the TUF, the mayor shall be removed from office.

In the event of a replacement for a mayor, the alternate member of the same list as the departing mayor will take over until the expiration of the current mayor's term. This alternate member must have confirmed that he or she meets the required qualifications for the position, in compliance with the provisions of the currently applicable legislation regarding gender balance in the composition of the collegial body. If the aforementioned replacement does not allow compliance with the applicable legislation, the Assembly will appoint a new auditor who meets the required qualifications to ensure compliance with such legislation, with the majorities required by law.

The previous rules regarding the election of auditors by slate voting do not apply to meetings that must appoint the statutory and/or alternate auditors required to complete the Board of Statutory Auditors. In such cases, the Meeting shall resolve by legal majority, in compliance with the principle of necessary minority representation. Replacement procedures must, in any case, ensure compliance with the applicable regulations regarding gender balance, as specified above.

If only one list is submitted, the Board of Statutory Auditors is drawn entirely from that list with the legal majorities.

If no list is submitted, the Assembly shall appoint the Board of Statutory Auditors by legal majority, subject to compliance with gender balance in accordance with the applicable legislation and regulations.

The Assembly determines the compensation due to the auditors, in addition to the reimbursement of expenses incurred in carrying out their duties.

The Board of Statutory Auditors may hold its meetings via audio or video conference, in accordance with the procedures specified above for the Board of Directors.

For the purposes of the provisions of Article 1, paragraph 2, letters b) and c), and paragraph 3 of Ministerial Decree no. 162 of 30 March 2000, matters strictly pertinent to the activities carried out by the Company shall mean matters relating to commercial law, corporate law, financial market law, tax law, business economics, corporate finance, disciplines with similar or comparable purposes, as well as, finally, matters and sectors inherent to the Company's sector of activity.

Please note that the Issuer is not subject to any further regulations (e.g. industry regulations) regarding the composition of the Board of Statutory Auditors, in addition to the provisions of the TUF.

## **11.2. COMPOSITION AND OPERATION (PURSUANT TO ART. 123-BIS, PARAGRAPH 2, LETTERS D) AND D-BIS), CONSOLIDATED LAW ON FINANCE)**

The Board of Statutory Auditors in office as of the Report Date was appointed, pursuant to Article 2400 of the Civil Code, by the Shareholders' Meeting of 24 April 2024, which set the term of office at three financial years, which will therefore expire with the Shareholders' Meeting convened to approve the financial statements for the year ended 31 December 2026.

As of December 31, 2025 and the Report Date, the members of the Board of Statutory Auditors are indicated in the following table:

OFFICE	NAME AND SURNAME
Chairman	Nadia Fontana
Effective Statutory Auditor	Diana Rizzo
Effective Statutory Auditor	Edoardo Colombo
Deputy	Roberta Anna Provasi
Deputy	Marco Pedretti

The election of the members of the Board of Statutory Auditors took place through the application of the list voting mechanism.

With reference to the Shareholders' Meeting of April 24, 2024, two lists of candidates were submitted: (i) the list submitted by the majority shareholder T-PLUS SpA – which, at the time of submitting the list, held a stake equal to 67.90% of the Company's share capital and 77.59% of the voting rights – obtained 95.330% of the votes cast by those entitled to vote present at the Meeting; and (ii) the list submitted by a group of minority shareholders – which, at the time of submitting the list, held a total stake equal to 1.16825% of the Company's share capital and 0.66% of the voting rights – obtained 4.432% of the votes cast by those entitled to vote present at the Meeting.

It should be noted that (i) two Acting Auditors (Diana Rizzo and Edoardo Colombo) and one Alternate Auditor (Roberta Anna Provasi) were elected from the majority list; and (ii) the President of the Board of Auditors (Nadia Fontana) and one Alternate Auditor (Marco Pedretti) were elected from the minority list.

For further information on the lists submitted for the appointment of the Board of Statutory Auditors, please refer to the website <http://www.technoprobe.com>, section "Governance /

Shareholders' Meetings / Meeting 24 April 2024", where the professional CVs of the auditors are available pursuant to Articles 144-octies and 144-decies of the Consob Issuers' Regulation.

For further information on the composition of the Board of Statutory Auditors and the participation of the Auditors in the meetings, please refer to Table 4 attached to this Report.

Below is information on the personal and professional characteristics of the individual members of the Board of Statutory Auditors.

Members	Personal and professional characteristics
<b>Nadia Fontana</b>	A graduate in Economics from the University of Rome "La Sapienza." Registered with the Association of Chartered Accountants and the Register of Auditors, she is a member of the Commission of the National Association of Chartered Accountants and Accounting Experts responsible for updating the Code of Conduct for the Board of Statutory Auditors of Listed Companies and Vice President of the "Board of Statutory Auditors" Commission of the Association of Chartered Accountants and Accounting Experts of Rome. Until March 2022, she was a partner at "Studio Tributario e Societario," part of the Deloitte network; from 1988 to 2003, she was an associate and then a partner at the tax and corporate firm Andersen Legal, part of the international Arthur Andersen network. From 1986 to 1988, she completed her PhD in Commercial Law at the University of Rome "La Sapienza." He has extensive experience in corporate and financial reporting matters for listed companies and international groups, in mergers and acquisitions, stock market listings, and corporate reorganization processes. He has experience in corporate governance and holds positions on the administrative and control bodies of listed companies and companies supervised by the Bank of Italy, the ECB, and IVASS. He has developed expertise in the analysis of control systems and organizational models by holding positions on supervisory bodies pursuant to Legislative Decree 231/2001.
<b>Diana Rizzo</b>	Having graduated in Economics and Business from the University of Modena in 1982, she is registered with the Register of Chartered Accountants, the Register of Official Auditors, and the Register of Court-appointed Experts and Technical Consultants. She is a founding partner of Studio dei Professionisti (with offices in Modena and Sassuolo), where she practices. After gaining extensive experience in financial statement, tax, business consulting, and general contract drafting, in recent years she has specialized in strategic consulting for industrial companies, streamlining and restructuring corporate groups, including intergenerational transitions, analyzing and executing M&A transactions, and general extraordinary transactions. She has also developed a particular expertise in internal controls, risk management, ESG issues, and corporate governance of listed companies. He has held and currently holds the positions of Chairman of the Board of Statutory Auditors or Standing Auditor in listed companies, within which he participates in the work of all internal board committees.
<b>Edoardo Colombo</b>	A graduate in Economics and Social Sciences from Bocconi University in Milan, he is a partner at the audit and accounting firm PKF Italia, where he manages its Milan office. His areas of expertise include, in addition to auditing, the preparation of independent accounting opinions, technical consultancy on IFRS, financial due diligence, independent valuations, and business plan reviews in the context of debt restructuring procedures. He provides administrative and accounting advice to listed companies and multinationals. A certified public accountant and auditor, he has coordinated the Scientific Committees and Research Groups of Assirevi and has been an adjunct professor of business valuation at Bocconi University in Milan.
<b>Roberta Anna Provasi</b>	She graduated in Economics and Business from the Catholic University of Milan in 1991. Since 2015, she has been an associate professor of Business Economics (SECS P07) at the University of Milan-Bicocca, and since May 2021, she has been qualified as a Level I professor in the 13B1 Business Economics sector. She has been a certified public accountant and auditor since 1991 and has been registered with the Register of Statutory Auditors since 2003. She has held and continues to hold various positions as statutory auditor, chair of the board of auditors of listed and unlisted companies, and as a certified auditor.
<b>Marco Pedretti</b>	A 2001 graduate in Business Economics, he has been a certified public accountant and labor consultant since 2005 and has been registered with the Register of Statutory Auditors since 2006. He has held and continues to hold various positions as Statutory Auditor, Chairman of the Board of Statutory Auditors of listed and unlisted companies, and as a statutory auditor.

All members of the Board of Statutory Auditors meet the independence requirements set forth in Article 148, paragraph 3, of the TUF and, as indicated in their respective CVs and in the

additional information provided in this paragraph, meet the integrity and professionalism requirements set forth in Article 148 of the TUF and the Implementing Regulation adopted by Decree of the Ministry of Justice No. 162/2000.

During the financial year, the Board of Statutory Auditors met 21 (twenty-one) times, with each meeting lasting an average of approximately three (3) hours. The average attendance of the auditors at the meetings was 100%. During 9 (nine) meetings of the Board of Statutory Auditors, due to the topics discussed, discussions were held jointly with the Control, Risk, and Sustainability Committee.

For the current financial year, the Board of Statutory Auditors has scheduled 12 (twelve) meetings, of which 5 (five) have already taken place as of the date of this Report.

In carrying out its duties, the Board of Statutory Auditors has coordinated and continues to coordinate regularly with the Head of Internal Audit, the Control, Risk and Sustainability Committee, the Director in charge of the internal control and risk management system, the Manager in Charge, the Independent Auditors, and the 231 Supervisory Body. The Issuer requires that any auditor who, on his own behalf or on behalf of third parties, has an interest in a given transaction of the Issuer promptly and comprehensively inform the other Auditors and the Chairman of the Board of Directors of the nature, terms, origin, and scope of his interest.

The members of the Board of Statutory Auditors, as a whole, possess diverse skills, including knowledge and experience reflected in sustainability aspects and directly related to significant impacts, risks, and opportunities, including governance, environmental, and social issues (including the impact of manufacturing operations on climate change, social risks related to working conditions and supply chain management, and opportunities arising from responsible and innovative management of business processes), which are essential to the Group's strategic direction. These skills are developed through ongoing training and discussions with external experts.

As of the end of the financial year, there have been no changes in the composition of the Board of Statutory Auditors.

#### Diversity Criteria and Policies

On February 26, 2024, the Board of Directors adopted the "Diversity Policy for the Management and Control Bodies of Technoprobe SpA" (the "Policy"), with the aim of guiding the candidacies submitted by Shareholders when renewing the entire Board of Statutory Auditors, ensuring, on such occasion, adequate consideration of the benefits that may derive from a harmonious composition of these, aligned with the various diversity criteria as outlined in the aforementioned policy.

For further information about the Policy, please refer to Section 4.3 (Composition) of this Report, as well as to the full text of the Policy available on the Company's website <http://www.technoprobe.com>, in the "Governance / Corporate Documentation" section.

#### Independence

As of the Date of the Report, all members of the Board of Statutory Auditors meet the independence requirements set forth in Article 148, paragraph 3, of the TUF and the CG Code.

The Board of Statutory Auditors successfully verified the independence of its members based on the criteria set forth in Article 2 of the Corporate Governance Code. Specifically, at its meeting of March 11, 2026, the Board of Statutory Auditors, applying all the criteria set forth in the Corporate Governance Code and approved by the Board of Directors, verified the independence

of its members, confirming the existence and continuation of these requirements for each member.

On February 26, 2024, the Board of Directors approved the "Regulations on the criteria and procedure for assessing the independence of independent directors and statutory auditors and on the limits on the number of directors who may hold office," which defines the quantitative and qualitative criteria for assessing the significance of circumstances relevant to the Code for the purposes of assessing the independence of directors, as set out in Section 4.7. Pursuant to Recommendation 9 of the CG Code, the quantitative and qualitative criteria also apply to the control body.

The Company, in application of Recommendation no. 9 of the Corporate Governance Code, has carried out the necessary verification activities, distributing a questionnaire designed for this purpose to verify:

- \* the duties of the members of the Board of Statutory Auditors;
- \* shareholdings in other companies;
- \* any conflicts of interest;
- \* maintaining independence requirements;
- \* the absence of causes that could undermine honorability;

in compliance with Articles 147-ter, 147-quinquies, 148, and 148bis of the TUF, as referred to in Article 147-ter, paragraph 4, of the TUF, and Article 2 of the Corporate Governance Code.

At the Board of Directors meeting of March 18, 2026, the Company acknowledged the positive outcome of the assessment of the integrity, independence, and multiple office requirements for the members of the Company's Board of Statutory Auditors.

Furthermore, in their declaration of candidacy and acceptance of the office of auditors of the Company, all auditors have certified (i) the non-existence of causes of ineligibility, forfeiture and incompatibility, (ii) that they possess all the requirements of integrity, independence and professionalism, required by law and the bylaws for the office of auditor of Technoprobe as a listed company; (iii) that they do not hold directorships or supervisory positions equal to or greater than the limits established by current legislation; and (iv) that they undertake to promptly communicate to the Company and, on its behalf, to the Board of Directors and the other members of the Board of Statutory Auditors any changes to the declaration and any subsequent causes of forfeiture.

#### Evaluation of the functioning of the Board of Statutory Auditors (so-called "board review")

In addition to verifying the existence of the above requirements, the Board of Statutory Auditors carried out an evaluation of its composition, functioning, activities and information flows (so-called "board review"), similarly to what happens for the Board of Directors.

This is a "best practice" that the Board of Statutory Auditors intended to adopt pursuant to Article 10 of the Regulations of the Board of Statutory Auditors of the Company, approved by the Board of Statutory Auditors itself on 14 May 2024, and in compliance with Rule Q.1.7 (Self-assessment of the Board of Statutory Auditors) of the Rules of Conduct of the Board of Statutory Auditors of listed companies published on 27 December 2024 by the National Council of Chartered Accountants and Accounting Experts.

The “board review” relating to the Board of Statutory Auditors was also carried out through the completion by each auditor of a questionnaire essentially concerning (i) the size and composition of the Board of Statutory Auditors, (ii) the functioning of the Board itself, (iii) the organisation of collegial work, (iv) the working methods, cohesion and interaction between the auditors, (v) a verification of the effectiveness and adequacy of the information flows towards the Board of Statutory Auditors as well as (vi) a verification of the specific skills of the individual member for the purposes of an assessment of the adequacy of the Board as a whole.

The results of the board review for the financial year confirmed a fully positive assessment of the size, the diverse professional backgrounds, and the expertise of the members of the Board of Statutory Auditors, as well as their awareness of the powers and obligations inherent in the roles each member is called upon to perform. The time each member dedicated to the complexity of their role was deemed adequate. The responses provided in the questionnaire demonstrate an effective mix of professional skills within the Board of Statutory Auditors, allowing for a harmonious working relationship as well as active collaboration and dialogue between the Board of Statutory Auditors and the Company's internal structures.

#### Remuneration

Regarding the compensation paid during the Financial Year to the supervisory bodies in any capacity and in any form, please refer to the information in Section II of the Remuneration Report published pursuant to Article 123-ter of the TUF on the Company's website, in the Governance/Shareholder Meetings section.

#### Interest Management

The Company requires that any auditor who, on his own behalf or on behalf of third parties, has an interest in a given transaction of the Issuer promptly and comprehensively inform the other auditors and the Chairman of the Board of Directors of the nature, terms, origin and scope of his interest.

### **11.3 ROLE**

For further information on the role and activities carried out by the Board of Statutory Auditors during the financial year, please refer to the Report of the Board of Statutory Auditors pursuant to Article 153 of Legislative Decree no. 58/1998 and Article 2429 of the Italian Civil Code.

## 12. RELATIONS WITH SHAREHOLDERS AND OTHER RELEVANT STAKEHOLDERS

### Access to information

The Company believes it is essential and strategically important to establish and maintain constant and transparent dialogue with all stakeholders by establishing dedicated corporate structures for this purpose, equipped with adequate personnel and organizational resources.

The Company has established a dedicated section (the "*Investor Relations*" section) on its website, easily identifiable and accessible, which provides information regarding Technoprobe that is relevant to its Shareholders, in order to allow them to exercise their rights in an informed manner, as well as to other stakeholders relevant to the Company.

Effective June 27, 2022, Dr. Ines Di Terlizzi will be responsible for managing investor relations (the "*Investor Relator*").

Specifically, the "*Investor Relations*" section contains free access, in Italian and English, to all press releases issued to the market, the Company's periodic accounting documents approved by the relevant corporate bodies (financial statements and consolidated financial statements; half-yearly financial report; interim management reports), as well as documents distributed during events with professional investors, analysts, and the financial community.

Furthermore, the Company's Bylaws, the documentation prepared for Shareholders' Meetings, communications regarding internal dealing, this Report on the Corporate Governance System, and any other documents required by applicable law to be published on the website are available for consultation on the Company's website.

For the dissemination of regulated information to the public, the Issuer uses the "eMarket SDIR" circuit and for the storage of regulated information, the centralized storage mechanism called "eMarket STORAGE", accessible at the address <https://www.emarketstorage.it/>, both managed by Teleborsa Srl, with headquarters in Piazza di Priscilla 4 in Rome.

In the context of relations with shareholders, the Board of Directors promotes initiatives aimed at encouraging the widest possible participation of Shareholders in the Meetings and at making it easier to exercise the rights of shareholders.

### Dialogue with shareholders and other relevant stakeholders

On March 14, 2024, the Board of Directors approved the "Policy for managing dialogue with shareholders and the financial community" (the "**Dialogue Policy**"), in compliance with the provisions of Article 1, Principle IV (according to which "the board of directors promotes, in the most appropriate ways, dialogue with shareholders and other stakeholders relevant to the company") and Recommendation 3 (according to which "*the board of directors, upon proposal from the chairman, formulated in agreement with the Chief Executive Officer, adopts and describes in the corporate governance report a policy for managing dialogue with shareholders, also taking into account the engagement policies adopted by institutional investors and asset managers*") of the CG Code.

The Dialogue Policy is part of the existing ordinary communication processes and tools between the Company and its Shareholders and other stakeholders. It governs the dialogue outside of the Shareholders' Meeting between the Board of Directors, on the one hand, and shareholders, other investors, and market operators, on the other, by identifying recipients, interlocutors, topics of discussion, timelines, and channels of interaction, and by regulating procedures. Furthermore,

in managing dialogue, both in the context of communications managed by corporate functions through ordinary channels and in direct dialogue, the objective is to improve understanding of the mutual perspectives of the Company and its Shareholders and stakeholders and to encourage the long-term commitment of current and potential Shareholders, in compliance with the general principles of (i) transparency; (ii) clarity; (iii) timeliness; (iv) equal treatment and access to information; and (v) compliance, avoiding any form of unjustified selective disclosure, in compliance with the applicable provisions regarding the management of material and inside information.

The “*Policy for managing dialogue with shareholders and the financial community*” is available on the Company’s website <http://www.technoprobe.com>, in the Governance/Corporate Documentation section.

The Company, through its *Investor Relations* function, ensures ongoing, proactive, and effective communication with the financial community, including shareholders, investors, financial analysts, and rating agencies, by providing timely and continuous access to corporate information and documentation on its website and through meetings (roadshows, participation in industry conferences). Dialogue with shareholders and investors is aimed at keeping them updated on the Group’s strategy and financial performance, as well as on issues related to the relevant market and regulatory context.

During 2025, in addition to *conference calls* to present the quarterly financial results, *management* met with approximately 300 investors in Europe through participation in conferences organized by leading Italian and European industry institutions, non-deal roadshows, and individual and group conference calls.

Regarding stakeholder engagement, the Company has identified its stakeholders and defined the methods and purposes of their engagement.

Internal stakeholders include employees and contractors, while external stakeholders include customers, suppliers, investors, and local community stakeholders, including schools and non-profit organizations.

With reference to the workforce, interaction occurs through internal communication channels (e.g., intranet platform), reporting channels (e.g., whistleblowing), and the organization of initiatives and events, including team-building activities, training, and feedback sessions.

Technoprobe maintains an ongoing dialogue with customers to ensure clear and transparent communication and understand their needs. The goal is to offer customized solutions, in line with the most advanced technological standards, while constantly improving the quality of products and services through innovative solutions. For suppliers, as indicated in the Supplier Code of Conduct, a dedicated channel (“Whistleblowing Channel”) is available to collect any reports.

Within local communities, Technoprobe maintains ongoing dialogue with schools and nonprofit organizations. It regularly engages with schools to understand and identify opportunities for improvement for young people, and with nonprofit organizations to actively contribute to addressing critical social and environmental issues in the geographic areas where Technoprobe operates.

The key issues arising from the stakeholder engagement process are periodically brought to the attention of the Board of Directors to support strategic and risk management decisions.

## **13. SHAREHOLDERS' MEETINGS (PURSUANT TO ART. 123-BIS, PARAGRAPH 2, LETTER C), TUF)**

### **13.1 OPERATION OF THE ASSEMBLY AND METHODS FOR PARTICIPATING IN THE SHAREHOLDERS' MEETING**

The functioning of the Shareholders' Meeting is governed by Articles 12-18 of the Articles of Association.

The procedures and deadlines for convening Shareholders' Meetings are governed by Article 12 of the Bylaws. Specifically, the Board of Directors must convene Shareholders' Meetings whenever it deems necessary or appropriate, and at least once a year, within 120 days of the end of the financial year, or within 180 days if the legal requirements apply. Shareholders' Meetings are convened at any location in the municipality where the Company is headquartered, at the discretion of the Board of Directors, or at another location, provided it is in Italy, another European Union country, or Switzerland, within the time limits prescribed by the laws and regulations in force at the time, by means of a notice published on the Company's website, as well as in accordance with other procedures established by the laws and regulations in force at the time, containing the information required by applicable law, including by reason of the matters discussed.

Ordinary and extraordinary shareholders' meetings are generally held in a single call. The Board of Directors may, however, determine, if it deems it appropriate and by expressly stating so in the notice of the meeting, that a given meeting, whether ordinary or extraordinary, be held following multiple calls. In such cases, the majorities required by law for meetings held in multiple calls of companies with shares traded on regulated markets shall apply.

In order to allow Shareholders to participate in the Shareholders' Meeting and exercise their voting rights, Article 16 of the Bylaws provides the following: "Those entitled to vote may be represented at the Shareholders' Meeting, pursuant to the law, by means of a written proxy issued in accordance with the procedures established by applicable law. For each Shareholders' Meeting, the Company may designate one or more persons to whom those entitled to vote at the Meeting may grant a proxy with voting instructions on all or some of the items on the agenda, according to the terms established by applicable law. The proxy has no effect on items for which voting instructions have not been given. The designated persons, the procedures, and the terms for granting proxies are set forth in the notice convening the Shareholders' Meeting."

Pursuant to Article 2370, paragraph 4 of the Italian Civil Code, the bylaws may permit participation in the Meeting via telecommunications or voting by mail or electronically. In this case, those casting their vote by mail or electronically are considered to have attended the Meeting. Specifically, voting may be exercised electronically within the limits of any provisions in the notice of meeting and in the manner permitted by the Chairman of the Meeting. The notice of meeting may specify that the Meeting be held exclusively via telecommunications, in the manner and within the limits set forth in the applicable regulatory provisions, omitting the indication of the physical location of the meeting.

Pursuant to art. 135-undecies.1 of Legislative Decree 58/1998, both ordinary and extraordinary Shareholders' Meetings may be held with the exclusive participation of the designated representative referred to in art. 135-undecies of Legislative Decree 58/1998, where permitted by, and in compliance with, the legislation, including regulations, in force at the time."

### 13.2 MAIN POWERS OF THE SHAREHOLDERS' MEETING

Pursuant to Article 13 of the Bylaws, the Ordinary Shareholders' Meeting resolves on matters reserved to it by law and the Bylaws. Resolutions regarding the acquisition of shareholdings that entail unlimited liability for the investee company's obligations fall within the jurisdiction of the Ordinary Shareholders' Meeting.

The Ordinary Shareholders' Meeting may also appoint an Honorary Chairman of the Company, with the right to attend Board of Directors meetings and a term equal to that of the elected directors. However, there is no incompatibility between the office of Honorary Chairman and the position of director. However, if the Honorary Chairman is not also a director, he or she will not have the right to vote on Board resolutions.

The Extraordinary Assembly, pursuant to Article 14 of the Bylaws, decides on amendments to the Bylaws, the appointment, replacement, and powers of liquidators, and any other matters expressly assigned to it by law and the Bylaws.

### 13.3 PROVISION FOR INCREASED VOTING RIGHTS

Pursuant to Article 7 of the Bylaws, Shares are nominative, indivisible, and freely transferable by deed inter vivos or inheritance. Shares entitle one vote, except as provided below. Co-ownership is governed by law.

The Shares are subject to the dematerialization regime pursuant to current legislation and entered into the centralized management system for financial instruments pursuant to Articles 83-bis et seq. of the TUF.

The possession of even a single Share constitutes, in itself, adherence to the Articles of Association and to the resolutions adopted by the Shareholders' Meeting in accordance with the law and the Articles of Association.

By way of derogation from the general rule whereby each Share entitles the holder to one vote, each Share entitles the holder to a double vote (and therefore to two votes for each share) where the Share has belonged to the same person, by virtue of a real right legitimizing the exercise of the right to vote (full ownership with voting rights or bare ownership with voting rights or usufruct with voting rights) for a continuous period of at least 24 (twenty-four) months from the date of registration in the list established and maintained by the Company, with the forms and contents required by applicable legislation.

Shareholders wishing to benefit from increased voting rights must request that the Company register them in the List in accordance with the procedures and deadlines set forth in a specific regulation published on the Company's website (the "**Increased Voting Regulations**"). The Company, having verified the necessary requirements as indicated in the Increased Voting Regulations, will register them in the List by the 15th day of the calendar month following the month in which the Shareholder's request, accompanied by the above-mentioned documentation, was received. Following the registration request, the holder of the Shares for which registration has been made in the List—or the holder of the real right entitling them to exercise the voting right—must promptly notify the Company, directly or through their intermediary, of any possibility of termination of the increased voting rights or the related requirements.

Without prejudice to the fact that the increased voting right automatically accrues upon the expiration of the twenty-fourth month from the date of registration in the List, the acquisition of the increased voting right will be ascertained by the Company on the earliest of the following dates: (i) the fifth trading day of the calendar month following the expiration of the twenty-fourth

month from the date of registration in the List, without the conditions for the increased right having ceased to exist in the meantime; or (ii) the date indicated in Article 83-sexies, paragraph 2, of the TUF (so-called record date) relating to a possible Shareholders' Meeting, subsequent to the expiration of the twenty-fourth month from the date of registration in the List, without the conditions for the increased right having ceased to exist in the meantime. The transfer of Shares, whether for consideration or free of charge, or the direct or indirect transfer of controlling interests in companies or entities that hold shares with increased voting rights exceeding the threshold established by Article 120, paragraph 2, of the TUF, including the creation or disposal, even temporarily, of partial rights on the shares by virtue of which the shareholder registered in the List is (by law or contractually) deprived of voting rights, entails the immediate loss of increased voting rights limited to the Shares being transferred. The waiver has permanent effect and is noted in the List. In any case, the right of anyone who has waived (in whole or in part) the increased voting rights to request re-registration of their Shares (in whole or in part) in the List remains unaffected, including with respect to those Shares for which the waiver was previously made. In relation to such Shares, the increased voting rights will accrue after a new period of continuous ownership of at least twenty-four months, in accordance with the terms and conditions set forth in this article.

In addition to what is provided for in the previous paragraphs, the Company proceeds with cancellation from the List in the following cases:

(a) communication from the interested party or intermediary proving the loss of the conditions for the increase in voting rights or the loss of ownership of the legitimizing real right and/or the related voting right;

(b) ex officio, where the Company becomes aware of the occurrence of events which lead to the loss of the conditions for the increase in voting rights or the loss of ownership of the legitimising real right and/or the related voting right.

The holder of increased voting rights always has the right to irrevocably waive (in whole or in part) the increased voting rights at any time by sending written notice to the Company. In any case, the holder of increased voting rights retains the right to request re-registration of their Shares (in whole or in part) in the List, including those Shares for which the waiver was previously made. With respect to such shares, the increased voting rights will accrue after a new continuous ownership period of at least twenty-four months, in accordance with the terms and conditions set forth in this article.

The List is updated by the Company within the fifth trading day following the end of each calendar month and, in any case, by the date indicated in Article 83-sexies, paragraph 2, of the TUF (so-called *record date*).

The increased voting rights already accrued or, if not yet accrued, the period of ownership necessary for the accrual of the increased vote is retained:

- (i) in the event of succession due to death of the person registered in the List in favor of the heir and/or legatee;
- (ii) as a result of a transfer pursuant to a donation in favour of legitimate heirs, a family agreement, or for the establishment and/or endowment of a trust, an patrimonial fund or a foundation of which the transferor himself or his legitimate heirs are beneficiaries;
- (iii) in the event of a change of trustee or trust company, where the legitimating right is held through a trust or trust company and the beneficiaries or trustors do not change;

- (iv) in the event of a merger or demerger of the holder of the legitimate real right in favour of the entity resulting from the merger or beneficiary of the demerger, where as a result of the merger or demerger there is no change in the person exercising control over the entity resulting from the merger or beneficiary of the demerger;
- (v) in the event of intra-group transfers by the holder of the legitimizing real right in favor of the entity that controls it or in favor of companies controlled by it (for this purpose the definition of control is that provided for by art. 2359, paragraph 1, no. 1, of the Civil Code); and
- (vi) In the event of a pledge, usufruct, or other lien on the Shares, with the holder of the legitimate real right retaining voting rights. In the cases referred to in the preceding points, the beneficiaries have the right to request registration with the same seniority as the transferor.

The increase in voting rights extends to:

- (i) proportionally to the newly issued Shares in the event of a free capital increase pursuant to art. 2442 of the Civil Code to which the holder is entitled in relation to the Shares for which the increased voting rights have already accrued or are in the process of accruing (the "**Pre-existing Shares**");
- (ii) to the Shares assigned in exchange for the Pre-existing Shares in the event of a merger or demerger, provided that the merger or demerger plan so provides;
- (iii) proportionally to the newly issued Shares subscribed by the holder of the Pre-existing Shares as part of a capital increase through new contributions.

In such cases, the new Shares acquire the increased voting rights (a) for newly issued Shares to which the holder is entitled in relation to Shares for which such increased voting rights have already accrued, from the moment of registration in the List, without the need for a further elapse of the continuous ownership period; (b) for newly issued Shares to which the holder is entitled in relation to Shares for which the increased voting rights have not already accrued (but are in the process of accruing), from the moment of completion of the membership period calculated from the original registration in the List.

The increase in voting rights is also taken into account in determining the *quorums* for constituting and passing resolutions that refer to percentages of the share capital, but has no effect on rights, other than voting, that arise from the possession of certain percentages of the share capital.

For further information on the increased vote, please refer to the Regulations for the increased vote available on the Company's website <http://www.technoprobe.com>, section "Governance / Increased Vote".

#### **13.4. SHAREHOLDER RIGHTS AND HOW TO EXERCISE THEM**

Shareholders representing at least 1/40 (one fortieth) of the share capital entitled to vote at the Ordinary Meeting may request, within 10 (ten) days of the publication of the notice convening the Meeting, unless otherwise provided by law, the addition of items to be discussed, indicating, in the request, the additional topics proposed within the limits and in the manner established by the applicable legal and regulatory provisions.

Any additions to the list of matters to be discussed by the Assembly, following a request for additions, will be notified in the manner and within the timeframes established by applicable law.

Requests for additions to the agenda must be accompanied by an explanatory report, which must be delivered to the administrative body by the deadline for submitting the request for additions.

Additions to the agenda are not permitted for matters on which the Shareholders' meeting deliberates, pursuant to the law, upon a proposal from the directors or on the basis of a project or report prepared by them, other than those on the agenda items.

Shareholders have the right to inspect all documents filed at the registered office for Shareholders' Meetings already convened and to obtain copies thereof at their own expense.

Shareholders may ask questions about items on the agenda, even before the Meeting.

Questions received before the Assembly will be answered at the latest during the Assembly.

The Company can provide a single response to questions with the same content.

Articles 19 and 29 of the Bylaws define, respectively, the criteria for submitting lists for the appointment of the Board of Directors and the Board of Statutory Auditors.

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On April 24, 2024, the Ordinary Shareholders' Meeting resolved to adopt a Shareholders' Meeting Regulation aimed at gathering specific meeting procedures in a single document, in order to ensure efficient management of meeting meetings and to facilitate the exercise of the rights of those entitled to vote.

The text of the Shareholders' Meeting Regulations is available on the Company's website in the "Governance/Corporate Documentation" section.

\*\*\*

The Board of Directors makes available to shareholders, within the terms established by applicable law, a file containing the proposals on the agenda of the Shareholders' Meeting. The materials relating to the item under discussion and the answers to questions submitted by shareholders are intended to ensure shareholders are adequately informed of the elements necessary to enable them to make informed decisions within the Shareholders' Meeting's remit.

All Directors and Auditors participate in the Assemblies, wherever possible, and in particular those Directors who, due to their roles, can make a useful contribution to the assembly discussion.

\*\*\*

The Nominations and Remunerations Committee, the Control, Risk and Sustainability Committee, and the Related Party Transactions Committee report to shareholders on the procedures for exercising their functions through this Report, as well as through the Report on Remuneration Policies and Compensation Paid.

\*\*\*

During the Financial Year, two Meetings were held, on 29 April 2025 and 10 July 2025 respectively.

MEETING DATE	TOPICS COVERED
<b>April 29, 2025</b>	<p>The ordinary meeting was held in a single call, with the participation of 80.755% of the ordinary share capital and 88.301% of the voting rights attributed to the share capital. Pursuant to Article 2370, paragraph 4, of the Italian Civil Code and Article 16, paragraph 3, of the Company's Bylaws, those entitled to vote were represented by the designated representative pursuant to Article 135-undecies of Legislative Decree no. 58/98, as amended.</p> <p>The meeting proceeded to: (1) approve the financial statements for the year ended 31 December 2024 and the allocation of the operating result; (2) approve the first section and express a favorable opinion on the second section of the Report on the remuneration policy and compensation paid pursuant to art. 123-ter, paragraphs 3-bis and 6 of Legislative Decree no. 58/1998; (3) increase the compensation of the members of the Board of Directors; (4) appoint a director following resignation; (5) approve the incentive plan called "Performance Shares Plan 2025-2027" pursuant to article 114-bis of Legislative Decree 58/1998; (6) authorize the purchase and disposal of own shares pursuant to articles 2357 and 2357-ter of the Civil Code.</p> <p>Eight out of nine members of the Board of Directors and all members of the Board of Statutory Auditors attended the shareholders' meeting held on April 29, 2025, in person and/or via audio-video conference.</p>
<b>July 10, 2025</b>	<p>The meeting met, in a single call, in ordinary session, with the participation of 79.021% of the ordinary share capital and 85.988% of the voting rights attributed to the capital. In accordance with the provisions of art. 2370, paragraph 4, of the Civil Code and art. 16, paragraph 3, of the Company's Articles of Association, the participation of those entitled to vote took place through the representative designated pursuant to article 135-undecies of Legislative Decree no. 58/98 and subsequent amendments. The meeting, in ordinary session, proceeded to: (1) increase the number of members of the Board of Directors from 9 (nine) to 10 (ten); (2) appoint a director; (3) authorize the purchase and disposal of treasury shares pursuant to and for the purposes of articles 2357 et seq. of the Civil Code, as well as art. 132 of Legislative Decree no. 58 of 24 February 1998 and art. 144-bis of the CONSOB Regulation adopted with resolution no. 11971/1999 and subsequent amendments, following revocation of the previous authorization granted by the Shareholders' Meeting of 29 April 2025. Nine out of nine members of the Board of Directors and all members of the Board of Statutory Auditors attended the Shareholders' Meeting of 10 July 2025, in person and/or via audio-video conference.</p>

## **14. FURTHER CORPORATE GOVERNANCE PRACTICES (pursuant to art. 123-bis, paragraph 2, letter a), TUF)**

The Board of Directors approved, and subsequently updated (last updated in December 2022), the Group's Code of Corporate Conduct. The Code aims to clearly and transparently define the set of values that inspire the Group to achieve its objectives and establish binding principles of conduct for Directors, employees, and other parties who have relationships with the Group (the "**Code of Corporate Conduct**").

The Code of Business Conduct fulfills the important goal of shaping the business on the principles of integrity, honesty, commercial transparency and complete compliance with the law. It reflects the standards of the Responsible Business Alliance (RBA) and aims to specify the corporate business principles that ensure that working conditions within the company are safe, that workers are treated with respect and dignity, and that operations are conducted ethically and with respect and protection of the environment.

The text of the Corporate Code of Conduct is available on the Company's website in the "Governance - Certificates and Documents" section.

## **15. CHANGES SINCE THE END OF THE REFERENCE FINANCIAL YEAR**

There have been no changes to the Corporate Governance structure since the end of the financial year, except as may have already been indicated in the previous sections.

## 16. CONSIDERATIONS ON THE LETTER FROM THE CHAIRMAN OF THE CORPORATE GOVERNANCE COMMITTEE

On December 18, 2025, the Chairman of the Corporate Governance Committee, as part of the monitoring of issuers' implementation of the Code, sent companies a communication identifying a series of areas for which improved adherence to the Code's recommendations was proposed.

The areas for improvement recently identified in the letter from the Chairman of the Corporate Governance Committee, with the aim of strengthening the application of the “*comply or explain*” principle, concerned the following aspects: (i) measurability of the components of the remuneration policy; (ii) policy of dialogue with other stakeholders relevant to the company.

The recommendations formulated were brought to the attention of Technoprobe's Board Committees, within their scope of competence, in particular the Nomination and Remuneration Committee at the meeting of January 26, 2026, the Control, Risk and Sustainability Committee at the meeting of February 20, 2026, the Committee for Related Party Transactions at the meeting of February 23, 2026, and the Independent Directors at the meeting of March 2, 2026.

The Board of Statutory Auditors examined the recommendations of the Chairman of the Corporate Governance Committee at its meeting of January 21, 2026, ensuring that the recommendations were brought to the attention of the Company's individual Committees on a timely basis.

At its meeting of March 18, 2026, the Board of Directors, through an update on the activities carried out by the aforementioned internal committees, acknowledged the substantial alignment of the Company's corporate governance system with the recommendations set forth in the letter from the Chairman of the Corporate Governance Committee.

Specifically, regarding the **measurability of the remuneration policy components**, no critical issues emerged, given that Technoprobe's remuneration and incentive systems already comply with the Corporate Governance Committee's recommendations, including the inclusion of “predetermined and measurable” variable components. The Committee members, as well as the Independent Directors, agreed to strengthen the Remuneration Policy's definition of the circumstances in which extraordinary amounts may be awarded, as well as the inclusion of specific limits and criteria for their calculation.

With regard to the **policy of dialogue with other stakeholders relevant to the company**, the Company will evaluate the most appropriate structure for its adoption, also taking into account existing initiatives and practices and any further improvements or harmonizations deemed appropriate.

Furthermore, information on the adoption of a specific policy governing dialogue with other non-financial stakeholders relevant to the company and on the actual dialogue that has taken place will be provided in the corporate governance report to be published in 2027.

The recommendations formulated in the letter from the Chairman of the Corporate Governance Committee were also submitted, as far as it was concerned, to the Issuer's Board of Statutory Auditors at the meeting of February 20, 2025.

In light of the above, overall, no critical issues emerged with respect to the areas for improvement highlighted in the Corporate Governance Committee's letter, given the good

quality of Technoprobe's governance, which is already in line with the recommendations formulated therein and, consequently, in the Italian Corporate Governance Code.

## **ANNEX A – TABLES**

**TABLE 1: Information on Ownership Structure as of December 31, 2025**

SHARE CAPITAL STRUCTURE AS AT 31 DECEMBER 2025				
Types of Actions	N° shares	N° voting rights	Listed	Rights and obligations
<b>Total Shares</b>	<b>653.260.870</b>	<b>1.096.073.508</b>	Borsa Italiana S.p.A. Mercato Telematico Azionario (Euronext Milan segment)	Law Ordinaries
<b>Ordinary shares</b>	210.448.232	210.448.232	Borsa Italiana S.p.A. Mercato Telematico Azionario (Euronext Milan segment)	Ordinary shares give the right to 1 vote at the shareholders' meeting
<b>Increased voting rights ordinary shares</b>	442.812.638	885.625.276	Borsa Italiana S.p.A. Mercato Telematico Azionario (Euronext Milan segment)	Ordinary shares with increased voting rights entitle you to 2 votes at the shareholders' meeting.

OTHER FINANCIAL INSTRUMENTS (granting the right to subscribe for newly issued shares)				
	Listed (indicate markets) / unlisted	N° instruments in circulation	Share category serving conversion / exercise	No. of shares at the service of the conversion / exercise
<b>Convertible bonds</b>	-	-	-	-
<b>Warrants</b>	-	-	-	-

**SIGNIFICANT SHAREHOLDINGS IN THE SHARE CAPITAL AS OF DECEMBER 31, 2025**

<b>Registrant</b>	<b>Direct Shareholder</b>	<b>N° shares</b>	<b>Share % (on share capital)</b>	<b>Share % (on total voting rights)</b>
<b>T-PLUS S.p.A.</b>	T-PLUS S.p.A.	368.562.261	56,43	67,29
<b>TERADYNE INC.</b>	TERADYNE INTERNATIONAL HOLDING B.V.	65.326.087	10	5,96
<b>CORPORACIÓN FINANCIERA ALBA S.A</b>	ALBA EUROPE SARL	39.273.889	6,01	6,50

## TABLE 2: Structure of the Board of Directors

STRUCTURE OF THE BOARD OF DIRECTORS AT THE END OF THE FINANCIAL YEAR													
Board of Directors													
Office	Members	Year by birth	Date before Appointment (*)	Charging from	Charging until Approval Balance sheet at	List (presenters) (**)	List (m/m) (***)	Exec.	Non-exec.	Indip. Code	Indip. TUF	No. of other positions (****)	Participation (*****)
Chairman	Cristiano Alessandro Crippa	1970	22/01/1999	24/04/2024	31/12/2026	Shareholders	M	X					9/9
Chief Executive Officer (*)	Stefano Felici	1973	14/12/2021	24/04/2024	31/12/2026	Shareholders	M	X					9/9
Vice President	Roberto Alessandro Crippa	1980	22/01/1999	24/04/2024	31/12/2026	Shareholders	M	X					9/9
Director (°)	Giulio Sirtori	1960	14/12/2021	24/04/2024	31/12/2026	Shareholders	M			X	X		9/9
Director	Susanna Pedretti	1977	24/04/2024	24/04/2024	31/12/2026	Shareholders	M			X	X	3	9/9
Director	Elisabetta Beatrice Cugnasca	1972	24/04/2024	24/04/2024	31/12/2026	Shareholders	M			X	X		9/9
Director	Antonio Sanna	1955	24/04/2024	24/04/2024	31/12/2026	Shareholders	m			X	X		9/9
Director	Gregory Stephen Smith	1963	27/05/2024	27/05/2024	31/12/2026	Board of Directors	-		X			1	9/9
Director	Carlos Arias Paz Ortega <sup>10</sup>	1967	29/04/2025	29/04/2024	31/12/2026	Shareholders	M		X	X		6	7/9
Director	Chih-Kuang Yang <sup>11</sup>	1974	10/07/2025	10/07/2025	31/12/2026	Shareholders	M		X			2	5/9

<sup>10</sup> Director Ortega was appointed by the Shareholders' Meeting of 29 April 2025 to replace the resigning director Paolo Enrico Dellachà, by majority vote on the basis of the candidacy submitted by the shareholder Alba Europe S.à r.l., without application of slate voting, pursuant to art. 19 of the Statute.

<sup>11</sup> Director Yang was appointed by the Shareholders' Meeting of 10 July 2025, by majority vote on the basis of the candidacy submitted by the majority shareholder T-Plus SpA, without application of slate voting, pursuant to art. 19 of the Statute.

Indicate the number of meetings held during the year: **9** meetings of the Board of Directors were held during the year

Indicate the quorum required for the submission of slates by minorities for the election of one or more members (pursuant to Article 147-ter of the TUF): **1 %**

## **NOTES**

• This symbol indicates the administrator in charge of the internal control and risk management system.

◦ This symbol indicates the *Lead Independent Director* (LID).

(\*) The date of first appointment of each director means the date on which the director was appointed for the first time (ever) to the Board of Directors of the Issuer.

(\*\*) This column indicates whether the list from which each director was drawn was presented by shareholders (indicating "Shareholders") or by the Board of Directors (indicating "BoD").

(\*\*\*) This column indicates whether the list from which each director has been taken is "majority" (indicating "M"), or "minority" (indicating "m"). Quorum required for the presentation of lists: 1%.

(\*\*\*\*) This column shows the number of positions of director or statutory auditor held by the person concerned in other listed or large companies. In the Corporate Governance Report, the positions are indicated in full.

(\*\*\*\*\*) This column shows the participation of directors in board meetings.

### TABLE 3: Structure of the Board Committees

STRUCTURE OF THE BOARD COMMITTEES AT THE END OF THE FINANCIAL YEAR							
BoD		Related Parties Transactions Committee		Control, Risk and Sustainability Committee		Nomination and Remuneration Committee	
Office / Qualification	Members	(*)	(**)	(*)	(**)	(*)	(**)
Director Independent of TUF and Code	Susanna Pedretti	4/4	M	9/9	P	7/7	M
Director Independent of TUF and Code	Giulio Sirtori	-	-	9/9	M	7/7	P
Director Independent of TUF and Code	Elisabetta Beatrice Cugasca	4/4	M	9/9	M	6/7	M
Director Independent of TUF and Code	Antonio Sanna	4/4	P	-	-	-	-
DIRECTORS WHO CEASED TO BE DIRECTORS DURING THE YEAR IN QUESTION							
Office	Members	Related Parties Transactions Committee		Control, Risk and Sustainability Committee		Nomination and Remuneration Committee	
Independent Director of the TUF and Code	Paolo Enrico Dellachà***	-	-	-	-	4/7	M
ANY MEMBERS WHO ARE NOT DIRECTORS							
Office	Members	-	-	-	-	-	-
Issuer Executive/Other	-	-	-	-	-	-	-
<b>No. of meetings held during the year:</b>							

#### NOTES

(\*) This column shows the attendance of directors at committee meetings (indicate the number of meetings they attended compared to the total number of meetings they could have attended, e.g. 6/8; 8/8, etc.).

(\*\*) This column indicates the qualification of the director within the committee: "P": chairman; "M": member.

(\*\*\*) Appointment terminated on 24 March 2025

**TABLE 4: Structure of the Board of Statutory Auditors**

<b>STRUCTURE OF THE BOARD OF STATUTORY AUDITORS AT THE END OF THE FINANCIAL YEAR</b>									
<b>Board of Statutory Auditors</b>									
<b>Office</b>	<b>Members</b>	<b>Year by birth</b>	<b>Data before Appointment (*)</b>	<b>Charging from</b>	<b>Charging until Approval Balance sheet at</b>	<b>List (M/m) (**)</b>	<b>Indip. Code</b>	<b>Participation in the meetings of the Board of Statutory Auditors (***)</b>	<b>No. of other positions (****)</b>
Chairman	Nadia Fontana	1961	24/04/2024	24/04/2024	31/12/2026	m	X	21/21	3
Statutory Auditor	Diana Rizzo	1959	24/04/2024	24/04/2024	31/12/2026	M	X	21/21	1
Statutory Auditor	Edoardo Colombo	1977	24/04/2024	24/04/2024	31/12/2026	M	X	21/21	-
Alternate Auditor	Roberta Anna Provasi	1967	24/04/2024	24/04/2024	31/12/2026	M	X	-	-
Alternate Auditor	Marco Pedretti	1978	24/04/2024	24/04/2024	31/12/2026	m	X	-	-
<b>STATUTORY AUDITORS TERMINATED DURING THE YEAR IN QUESTION</b>									
-	-	-	-	-	-	-	-	-	-

**NOTES**

Indicate the number of meetings held during the year: 21 meetings of the Board of Statutory Auditors were held during the year

Indicate the quorum required for the submission of slates by minorities for the election of one or more members (pursuant to Article 147-ter of the TUF): 1%

(\*) The date of first appointment of each auditor means the date on which the auditor was appointed for the first time (ever) to the Board of Statutory Auditors of the Issuer.

(\*\*) This column indicates whether the list from which each auditor has been taken is "majority" (indicating "M"), or "minority" (indicating "m"),

(\*\*\*) This column shows the attendance of the statutory auditors at the meetings of the Board of Statutory Auditors (indicate the number of meetings in which they participated compared to the total number of meetings in which they could have participated; e.g. 6/8; 8/8, etc.).

(\*\*\*\*) This column shows the number of positions of director or statutory auditor held by the person concerned pursuant to art. 148-bis of the TUF and the related implementing provisions contained in the Issuers' Regulation. The complete list of appointments is published by Consob on its website pursuant to art. 144-quinquiesdecies of the Issuers' Regulation.

**TABLE 5: Executive Summary of the Adjustments to the Corporate Governance Code**

<b>ADJUSTMENTS to the Corporate Governance Code</b>				
<b>PRINCIPLES AND RECOMMENDATIONS</b>	<b>APPLIED</b>	<b>NOT APPLIED</b>	<b>NOT APPLICABLE</b>	<b>REPORT PARAGRAPH</b>
<i><u>Art. 1 – Role of the Board of Directors</u></i>				
I. The board of directors leads the company by pursuing its sustainable success.	√			4.1
II. The board of directors defines the strategies of the company and the group it heads in accordance with principle I and monitors its implementation.	√			4.1
III. The board of directors defines the corporate governance system that is most functional for carrying out the company’s business and pursuing its strategies, taking into account the flexibility offered by the legal framework. If necessary, the board of directors evaluates and promotes the appropriate changes and submit them to the shareholders’ meeting when such changes are necessarily subject to the shareholders’ vote.	√			4.1
IV. The board of directors promotes dialogue with shareholders and other stakeholders which are relevant for the company, in the most appropriate way.	√			12

## ADJUSTMENTS to the Corporate Governance Code

PRINCIPLES AND RECOMMENDATIONS	APPLIED	NOT APPLIED	NOT APPLICABLE	REPORT PARAGRAPH
<p>1. The board of directors:</p> <p>a) reviews and approves the business plan of the company and the group it heads, also on the basis of matters that are relevant for the long-term value generation. That analysis is carried out with the possible support of a committee whose composition and functions are defined by the board of directors;</p> <p>b) periodically monitors the implementation of the business plan and assesses the general course of the business, comparing the results achieved with those planned;</p> <p>c) defines the nature and level of risk compatible with the company's strategic objectives, including all the elements that can be relevant for the company's sustainable success;</p> <p>d) defines the corporate governance system of the company and the structure of the group it heads, and assesses the adequacy of the company's organizational, administrative and accounting structure and of its strategically important subsidiaries, with particular reference to the internal control and risk management system;</p> <p>e) approves transactions of the company and its subsidiaries that have a significant impact on the company's strategies, profitability, assets and liabilities or financial position; to this end, it establishes the general criteria for identifying significant transactions;</p> <p>f) on proposal of the chair in agreement with the chief executive officer, adopts a procedure for the internal and external management of documents and information concerning the company, with particular reference to inside information, in order to ensure the correct management of corporate information.</p>	√			4.1 - 5
<p>2. If deemed necessary for the effectiveness of the company's corporate governance system, the board of directors develops specific proposals to be submitted to the shareholders' meeting on the following issues:</p> <p>a) choice and characteristics of the corporate model (traditional, "one-tier", "two-tier");</p> <p>b) size, composition and appointment of the board of directors and term of office of its members;</p> <p>c) structure of the shares' administrative and property rights;</p> <p>d) percentages established for the exercise of the prerogatives set up to safeguard minority shareholders.</p> <p>In particular, if the board of directors intends to propose to the shareholders' meeting the introduction of increased voting rights (so-called "voto maggiorato"), it provides adequate reasons in the report that will be submitted to the shareholders prior to their annual meeting. The report indicates the expected effects on the company's ownership and control structure and its future strategies. In the same report, the board discloses the decision-making process followed for the definition of such a proposal and any dissenting opinions voiced within the board.</p>	√			2 b)

## ADJUSTMENTS to the Corporate Governance Code

PRINCIPLES AND RECOMMENDATIONS	APPLIED	NOT APPLIED	NOT APPLICABLE	REPORT PARAGRAPH
<p>3. Upon proposal of the chair in agreement with the chief executive officer, the board of directors adopts and describes in the corporate governance report a policy for managing dialogue with the generality of shareholders, taking also into account the engagement policies adopted by institutional investors and asset managers.</p> <p>The chair ensures that the board of directors is in any case informed, within the first suitable meeting, of the development and the significant contents of the dialogue that has taken place with all the shareholders.</p>	√			12
<b><u>Art. 2 – Composition of the corporate bodies</u></b>				
V. The board of directors is comprised of executive and non-executive directors. All directors ensure professional skills and competence that are appropriate to their tasks.	√			4.3
VI. The number and skills of non-executive directors ensure significant influence in the decision-making process of the board and guarantee an effective monitoring of management. A significant number of non-executive directors is independent.	√			4.3 – 4.8
VII. The company applies diversity criteria, including gender ones, to the composition of the board of directors, ensuring the primary objective of adequate competence and professionalism of its members.	√			4.3 – 4.4
VIII. The control body's composition is appropriate for ensuring the independence and professionalism of its function.	√			4.3
4. The board of directors defines the delegation of managerial powers and identifies who among the executive directors holds the position of chief executive officer. If the chair is entrusted with the position of chief executive officer or with significant managerial powers, the board of directors explains the reasons for this choice.	√			4.7
5. The number and skills of independent directors are appropriate to the needs of the company and to the well-functioning of the board of directors, as well as to the establishment of board committees.	√			4.8
The board of directors includes at least two independent directors, other than the chair				

## ADJUSTMENTS to the Corporate Governance Code

PRINCIPLES AND RECOMMENDATIONS	APPLIED	NOT APPLIED	NOT APPLICABLE	REPORT PARAGRAPH
5. In large companies with concentrated ownership, independent directors account for at least one third of the board. In other large companies, independent directors account for at least half of the board. In large companies, independent directors meet, in the absence of the other directors, on a periodic basis and at least once a year to evaluate the issues deemed of interest to the functioning of the board of directors and to the corporate management.	√			4.8
6. The board of directors assesses the independence of each non-executive director immediately after his or her appointment. The assessment is renewed during the mandate upon the occurrence of circumstances that concern his or her independence and at least once a year. Each non-executive director provides all the elements necessary or useful for the assessment of the board of directors. On the basis of all the information available, the board considers any circumstance that affects or could affect the independence of the director.	√			4.2 – 4.4 - 4.8
7. The circumstances that jeopardise, or appear to jeopardise, the independence of a director are at least the following: a) if he or she is a significant shareholder of the company; b) if he or she is, or was in the previous three financial years, an executive director or an employee: - of the company, of its subsidiary having strategic relevance or of a company subject to joint control; - of a significant shareholder of the company; c) if he or she has, or had in the previous three financial years, a significant commercial, financial or professional relationship, directly or indirectly (for example through subsidiaries, or through companies of which he or she is an executive director, or as a partner of a professional or a consulting firm): - with the company or its subsidiaries, or with their executive directors or top management; - with a subject who, also together with others through a shareholders' agreement, controls the company; or, if the control is held by a company or another entity, with its executive directors or top management;	√			4.4 - 4.8

## ADJUSTMENTS to the Corporate Governance Code

PRINCIPLES AND RECOMMENDATIONS	APPLIED	NOT APPLIED	NOT APPLICABLE	REPORT PARAGRAPH
<p>d) if he or she receives, or received in the previous three financial years, from the company, one of its subsidiaries or the parent company, significant remuneration other than the fixed remuneration for the position held within the board and for the membership in the committees recommended by the Code or required by law;</p> <p>e) if he or she has served on the board for more than nine years, even if not consecutive, of the last twelve years;</p> <p>f) if he or she holds the position of executive director in another company whereby an executive director of the company holds the office of director;</p> <p>g) if he or she is a shareholder, quota-holder or director of a company or other legal entity belonging to the network of the external auditor of the company;</p> <p>h) if he or she is a close relative of a person who is in any of the circumstances set forth in previous letters.</p> <p>The board of directors defines ex ante, at least at the beginning of its mandate, the quantitative and qualitative criteria for assessing the significance of the situations set forth above in letters c) and d). If the director is also a partner in a professional or a consulting firm, the board of directors assesses the significance of the professional relationships that may have an effect on his or her position and role within the professional or the consulting firm and in any event those pertaining to important transactions of the company and the group it heads, even regardless of the quantitative parameters.</p> <p>The chair of the board of directors, who has been nominated for such role according to recommendation 23, can be assessed as independent if none of the circumstances set forth above occurs. If the independent chair is member of the board committees recommended by the Code, such committees are made up in majority of independent directors, other than the chair. The independent chair of the board of directors cannot chair the remuneration committee and the control and risk committee.</p>				
<p>8. The company defines the diversity criteria for the composition of the board of directors and the control body and identifies the most suitable tool for their implementation, taking into account its ownership structures.</p> <p>Companies adopt measures to promote equal treatment and opportunities among genders within the entire organization, monitoring their specific implementation.</p>	√			4.4 – 11.2
<p>8. At least a third of the board of directors and the control body, where the latter is autonomous, is to be comprised of members of the less represented gender.</p>		X		4.4

## ADJUSTMENTS to the Corporate Governance Code

PRINCIPLES AND RECOMMENDATIONS	APPLIED	NOT APPLIED	NOT APPLICABLE	REPORT PARAGRAPH
9. All members of the control body meet the independence requirements set out in recommendation 7 for directors. The independence assessment is carried out, with the 9 timing and manner provided for by recommendation 6, by the board of directors or by the control body; such an assessment is based on the information provided by each member of the control body.	√			11.2
10. The outcome of the assessments of independence of directors and members of the control body referred to in recommendations 6 and 9 is disclosed to the market immediately after the appointment through a specific press release and, later, in the corporate governance report. In both cases, the outcome of the assessment provides information about: the criteria used for the assessment of the significance of the relationships and, in case of any deviation from the circumstances set forth in recommendation 7, a clear and detailed reason for this choice motivated by the individual situation and characteristics of the director concerned.	√			4.8 - 11.2
<b><u>Art. 3 – Functioning of the board of directors and the role of the chair</u></b>				
IX. The board of directors defines the rules and procedures for its functioning, ensuring an efficient flow of information to directors.	√			4.1
X. The chair of the board of directors plays a liaison role between executive and nonexecutive directors and ensures the effective functioning of the board.	√			4.6
XI. The board of directors ensures an adequate division of its functions and establishes board committees with preliminary, propositional and consultative functions.	√			1.4 - 4 – 7.2 – 8.2 - 9.2 – 10.3
XII. Each director ensures adequate time commitment for the fulfilment of their board responsibilities.	√			4.3

## ADJUSTMENTS to the Corporate Governance Code

PRINCIPLES AND RECOMMENDATIONS	APPLIED	NOT APPLIED	NOT APPLICABLE	REPORT PARAGRAPH
<p>11. The board of directors develops internal rules that define the functioning of the board and its committees, including the means for recording the minutes of the meetings and the procedures for providing information to directors. These procedures identify the prior notice for the submission of the documentation, ensuring that confidentiality issues are properly managed without affecting the timeliness and completeness of the flow of information.</p> <p>The corporate governance report provides adequate information on the main contents of the board of director's internal rules and on compliance with the procedures aimed at ensuring the timeliness and adequacy of the information provided to the directors.</p>	√			4.1
<p>12. The chair of the board of directors, with the help of the board secretary, ensures that:</p> <p>a) the pre-meeting information and the complementary information provided during the meeting are suitable to allow directors to act in an informed manner;</p> <p>b) the activity of the board committees with preliminary, propositional and consultative functions is coordinated with the activity of the board of directors;</p> <p>c) in agreement with the chief executive officer, the managers of the company and those of the companies of the group it heads, who are competent on the issues concerned, participate in the relevant board meetings to provide appropriate insights on the items on the agenda, also upon request of one or more directors;</p> <p>d) all the members of the board of directors and control body can take part, after the appointment and during the mandate, in initiatives aimed at providing them with adequate knowledge of the industry in which the company operates, the company dynamics and their evolution, also in relation to the company's sustainable success. Such initiatives also cover the risk management issues as well as any relevant part of the regulatory and self-regulatory framework;</p> <p>e) to provide for the adequacy and transparency of the board review, with the support of the nomination committee.</p>	√			4.6
<p>13. The board of directors appoints an independent director as lead independent director:</p> <p>a) if the chair of the board of directors is the chief executive officer or holds significant managerial powers;</p> <p>b) if the office of chair is held by the person who controls, also jointly, the company;</p> <p>c) in large companies, even in the absence of the conditions indicated in letter a) and b), if requested by the majority of independent directors.</p>	√			4.8

## ADJUSTMENTS to the Corporate Governance Code

PRINCIPLES AND RECOMMENDATIONS	APPLIED	NOT APPLIED	NOT APPLICABLE	REPORT PARAGRAPH
<p>14. The lead independent director:</p> <p>a) collects and coordinates the requests and contributions of non-executive directors and, in particular, of independent ones;</p> <p>b) coordinates the meetings of the independent directors.</p>	√			4.8
<p>15. In large companies, the board of directors expresses its guidelines on the maximum number of offices that can be considered compatible with an effective performance and the time commitment required by the role of the directors. The relevant offices are those held in corporate bodies of other listed companies and of companies having a significant size.</p>	√			4.4
<p>16. The board of directors sets up internal committees with preliminary, propositional and consultative functions regarding appointments, remuneration and control and risks. These functions can be either assigned to the three board committees recommended by the Code or distributed in a different manner or even combined in a single committee. In any case, the company ensures an adequate disclosure on the tasks and activities carried out by each of the assigned functions, as well as an adequate composition of each committee.</p> <p>The functions of one or more committees can even be assigned to the board of directors, under the coordination of the chair, provided that:</p> <p>a) independent directors represent at least half of the board;</p> <p>b) the board dedicates adequate sessions to the performance of such functions. In the event that the functions of the remuneration committee are assigned to the board of directors, the last paragraph of recommendation 26 applies.</p> <p>Companies other than large ones may assign the functions of the control and risk committee to the board of directors even in absence of the condition set forth above in letter a).</p> <p>Companies with concentrated ownership, even large ones, can assign the functions of the nomination committee to the board of directors even in absence of the condition set forth above in letter a).</p>	√			6 - 7.2- 8.2 - 9.2
<p>17. The board of directors defines the tasks of the committees and their composition, favouring the competence and experience of their members and avoiding, in large companies, an excessive concentration of offices.</p> <p>Each committee is coordinated by a chair who informs the board of directors about the committee's activities at the first useful board meeting.</p>	√			7.2 – 8.2 - 9.2 – 10.3

## ADJUSTMENTS to the Corporate Governance Code

PRINCIPLES AND RECOMMENDATIONS	APPLIED	NOT APPLIED	NOT APPLICABLE	REPORT PARAGRAPH
<p>The chair of the committee may invite the chair of the board of directors, the chief executive officer, the other directors and, by informing the chief executive officer, the managers of the corporate functions that are competent on the matters of the committee meeting, to individual committee's meetings. The members of the control body can attend the meetings of each committee.</p> <p>Board committees can have access to the information and the corporate functions that are necessary for the performance of their duties. Board committees have adequate financial resources and can avail themselves of external consultants according to the conditions set forth by the board of directors.</p>				
<p>18. The board of directors, upon proposal of the chair, provides for the appointment and dismissal of the board secretary and defines his or her professional requirements and attributes in the board's internal rules.</p> <p>The board secretary supports the activities of the chair and provides impartial assistance and advice to the board of directors on all aspects relevant to the proper functioning of the corporate governance system.</p>	√			4.6
<b><u>Art. 4 – Appointment of directors and board evaluation</u></b>				
<p>XIII. The board of directors ensures, within its competence, that the process of appointment and succession of directors is transparent and functional to achieve the optimal composition of the board according to the principles set forth in Article 2.</p>	√			7.1
<p>XIV. The board of directors periodically evaluates, through formalised procedures, its effectiveness and the contribution made by individual directors. The implementation of the board evaluation procedures is supervised by the board itself.</p>	√			
<p>19. The board of directors entrusts the nomination committee to support it on:</p> <p>a) the evaluation of the board and its committees;</p> <p>b) the definition of the optimal composition of the board and its committees;</p> <p>c) the identification of candidates in case of the director's co-optation;</p>	√			7.2

## ADJUSTMENTS to the Corporate Governance Code

PRINCIPLES AND RECOMMENDATIONS	APPLIED	NOT APPLIED	NOT APPLICABLE	REPORT PARAGRAPH
<p>d) the possible submission of a slate by the outgoing board, ensuring the transparency of the process that led to the slate's structure and proposition;</p> <p>e) the development, updating and implementation of succession plan for the chief executive officer and the other executive directors.</p>				
20. The majority of directors of the nomination committee are independent.	√			7.2
21. The board evaluation assesses the size, composition and functioning of the board and its committees. It includes also the board's active involvement in the definition of the company's strategy and in the monitoring of the management of the company's business as well as the appropriateness of the internal control and risk management system.	√			7.1
<p>22. The board evaluation is conducted at least every three years, before the renewal of the board of directors.</p> <p>In large companies other than those with concentrated ownership, the board evaluation is conducted on an annual basis and can be diversified according to the term of the board's mandate. In such companies, the board considers whether to appoint an external facilitator for its evaluation at least once every three years.</p>	√			7.1
<p>23. In companies other than those with concentrated ownership, the board of directors:</p> <ul style="list-style-type: none"> <li>- sets forth guidelines on board composition deemed optimal before its renewal, considering the outcome of the board evaluation;</li> <li>- requires anyone submitting a slate with a number of candidates that is higher than half the number of members to be elected to provide adequate information on the compliance of the slate with the board guidelines mentioned above, and with the board diversity criteria set forth in principle VII and recommendation 8. In such cases, the slate also identifies its candidate for the chairmanship of the board, whose appointment is conducted according to the company's bylaws. All the information mentioned in this paragraph are disclosed in the documentation attached to the slate during its filing process.</li> </ul> <p>The board guidelines are published on the company's website before the publication of the notice of the shareholders' meeting convened for the board's renewal. They identify the managerial and professional profiles and the skills deemed necessary, having due consideration of the company's sectoral characteristics, the board</p>			□	7.1

## ADJUSTMENTS to the Corporate Governance Code

PRINCIPLES AND RECOMMENDATIONS	APPLIED	NOT APPLIED	NOT APPLICABLE	REPORT PARAGRAPH
diversity criteria set forth in principle VII and recommendation 8 as well as the board guidelines on the maximum number of offices set forth in recommendation 15.				
<p>24. In large companies, the board of directors:</p> <ul style="list-style-type: none"> <li>- elaborates, with the support of the nomination committee, a plan for the succession of the chief executive officer and executive directors by identifying, at least, the procedures to be followed in the event of an early termination of office;</li> <li>- ascertains the existence of appropriate procedures for the succession of the top management.</li> </ul>			☐	7.1
<b><u>Art. 5 – Remuneration</u></b>				
XV. The remuneration policy for directors, members of the control body and the top management contributes to the pursuit of the company's sustainable success and takes into account the need to have, retain and motivate people with the competence and professionalism deemed adequate for their role.	√			8
XVI. The remuneration policy is developed by the board of directors through a transparent procedure.	√			8
XVII. The board of directors ensures that the remuneration paid and accrued is consistent with the principles and criteria defined in the policy, considering the results achieved and any other circumstances relevant for its implementation.	√			8.1
<p>25. The board of directors entrusts the remuneration committee with the task of:</p> <ul style="list-style-type: none"> <li>a) supporting it in the development of the remuneration policy;</li> <li>b) submitting proposals or expressing opinions on the remuneration of executive directors and other directors who hold specific responsibilities, as well as on the setting of performance objectives related to the variable component of this remuneration;</li> </ul>	√			8.2

## ADJUSTMENTS to the Corporate Governance Code

PRINCIPLES AND RECOMMENDATIONS	APPLIED	NOT APPLIED	NOT APPLICABLE	REPORT PARAGRAPH
<p>c) monitoring the actual application of the remuneration policy and verifying the effective achievement of the performance objectives;</p> <p>d) periodically assessing the adequacy and overall consistency of the remuneration policy for directors and the top management.</p> <p>In order to have people with adequate competence and professionalism, the remuneration of executive and non-executive directors and of the members of the control body is defined with due consideration of the remuneration practices that are common with regards to the company's reference sectors and size. It also considers comparable international practices, with the possible support of an independent consultant.</p>				
<p>26. The remuneration committee is made up of non-executive directors, the majority of whom are independent, and is chaired by an independent director. At least one member of the committee has adequate knowledge and experience in financial matters or remuneration policies; such skills are assessed by the board of directors before his or her appointment.</p> <p>No director takes part in the meetings of the remuneration committee in which proposals relating to his or her remuneration are made.</p>	√			7.2 - 8.2
<p>27. The remuneration policy for executive directors and the top management defines:</p> <p>a) a balance between the fixed and the variable component which is consistent with the company's strategic objectives and risk management policy. Consistency is assessed taking into consideration the business's characteristics and the industry of the company. The variable component has in any case a significant weight on the overall remuneration;</p> <p>b) caps to the variable components;</p> <p>c) performance objectives, to which is linked the payment of the variable components, that are predetermined, measurable and predominantly linked to the long-term horizon. They are consistent with the company's strategic objectives and with the aim of promoting its sustainable success and includes non-financial parameters, where relevant;</p> <p>d) an adequate deferral of a significant part of the variable component that has been already accrued. Such a deferral period is consistent with the company's business activity and its risk profile;</p>	√			8

## ADJUSTMENTS to the Corporate Governance Code

PRINCIPLES AND RECOMMENDATIONS	APPLIED	NOT APPLIED	NOT APPLICABLE	REPORT PARAGRAPH
<p>e) provisions that enable the company to recover and/or withhold, in whole or in part, the variable components already paid-out or due, where they were based on data which subsequently proved to be manifestly misstated. The company can identify other circumstances in which such provisions are applied;</p> <p>f) clear and predetermined rules for possible termination payments, establishing a cap to the total amount that might be paid out. The cap is linked to a certain amount or a certain number of years of remuneration. No indemnity is paid out if the termination of the office is motivated by director's objectively inadequate results.</p>				
28. The share-based remuneration plans for executive directors and the top management are aligned with the interests of the shareholders over a long-term horizon, providing that a predominant part of the plan has an overall vesting and holding period of at least five years.	√			8
29. The remuneration of non-executive directors is adequate to the competence, professionalism and commitment required by their role within the board of directors and its committees; this remuneration is not related to financial performance objectives, except for a non-significant part.	√			8
30. The remuneration of the members of the control body is adequate to the competence, professionalism and commitment required by their role and the company's size, industry and current situation.	√			11.2
<p>31. On the occasion of the termination of office and/or dissolution of the relationship with an executive director or general manager, a press release is published as soon as the internal processes that led to the assignment or the recognition of any indemnities and/or other benefits has been concluded. The press release provides for detailed information on:</p> <p>a) the assignment or the recognition of indemnities and/or other benefits, the circumstances that justify their accrual (e.g. due to the expiration of the term of office, its termination or a settlement agreement) and the decision-making process followed for this purpose within the company;</p> <p>b) the total amount of the indemnity and/or other benefits, the related components (including non-monetary benefits, the vesting of rights connected with incentive plans, the compensation for non-competitive commitments or any other remuneration allocated to any reason and in any form) and the timing of their disbursement (distinguishing the part paid immediately from the part subject to deferral mechanisms);</p> <p>c) the application of any claw-back or malus clauses;</p>	√			8

## ADJUSTMENTS to the Corporate Governance Code

PRINCIPLES AND RECOMMENDATIONS	APPLIED	NOT APPLIED	NOT APPLICABLE	REPORT PARAGRAPH
<p>d) the compliance of the elements indicated in letters a), b) and c) consistently with the remuneration policy, with a clear indication of the reasons and the decision-making process followed in the event of non-compliance, even if only partial, with the policy itself;</p> <p>e) the procedures that have been or will be followed for the replacement of the executive director or the general manager whose office has been terminated.</p>				
<b><u>Art. 6 – Internal control and risk management system</u></b>				
XVIII. The internal control and risk management system consists of a set of rules, procedures and organizational structures for an effective and efficient identification, measurement, management and monitoring of the main risks, aimed at contributing to the sustainable success of the company	√			9
XIX. The board of directors defines the guidelines of the internal control and risk management system in accordance with the company's strategies and annually assesses its adequacy and effectiveness.	√			9
XX. The board of directors defines the principles concerning the coordination and the flow of information among the parties involved in the internal control and risk management system. Such principles aim at maximising the effectiveness of the system itself, reducing the duplication of activities and ensuring the successful performance of the duties of the control body.	√			9
<p>32. The organisation of the internal control and risk management system involves:</p> <p>a) the board of directors, which plays a role in guiding and assessing the adequacy of the system;</p> <p>b) the chief executive officer, in charge of establishing and maintaining the internal control and risk management system;</p> <p>c) the control and risk committee set up within the board of directors, with the task of supporting the board of directors' assessments and decisions relating to the internal control and risk management system and the approval of periodical financial and non-financial reports. In companies that adopt the "one-tier" or "two-tier" corporate model, the functions of the control and risk committee can be assigned to the control body.</p>	√			9 – 9.1 – 9.2 -9.3 – 9.4 - 9.5 -9.6 -9.7

## ADJUSTMENTS to the Corporate Governance Code

PRINCIPLES AND RECOMMENDATIONS	APPLIED	NOT APPLIED	NOT APPLICABLE	REPORT PARAGRAPH
<p>d) the head of the internal audit function who is in charge of verifying that the internal control and risk management system is functional, adequate and consistent with the guidelines defined by the board of directors;</p> <p>e) the other corporate functions involved in the internal control and risk management system (such as the risk management functions and the functions dealing with legal and non-compliance risk) which are articulated in relation to the company's size, sector, complexity and risk profile;</p> <p>f) the control body, which monitors the effectiveness of the internal control and risk management system.</p>				
<p>33. The board of directors, with the support of the control and risk committee:</p> <p>a) defines the guidelines of the internal control and risk management system consistently with the company's strategies and assesses, at least once a year, the adequacy of this system with respect to the company's characteristics and its risk profile, as well as its effectiveness;</p> <p>b) appoints and dismisses the head of the internal audit function, defining his or her remuneration which is consistent with the company policies. The board ensures that he or she has adequate resources to carry out his or her duties. If the internal audit function is entrusted, as a whole or by operating segments, to an external entity, the board ensures that it meets the adequate requirements of professionalism, independence and organisation, providing adequate reasons for this choice in the corporate governance report;</p> <p>c) approves, at least on an annual basis, the work plan prepared by the head of the internal audit function, after hearing the control body and the chief executive officer;</p> <p>d) evaluates the opportunity to take measures to ensure the effectiveness and impartial assistance of the other corporate functions mentioned in recommendation 32(e). To this end, the board verifies that such functions have adequate professionalism and resources;</p> <p>e) assigns the supervisory functions pursuant to Art. 6(1)(b) of Legislative Decree No. 231/2001 to the control body or to a body established specifically for this purpose (the so-called functions of the "Organismo di Vigilanza"). If the body does not correspond to the control body, the board of directors considers whether to appoint within the body at least one non-executive director and/or a member of the control body and/or the head of a legal or supervisory function of the company, in order to ensure coordination among the various parties involved in the internal control and risk management system;</p>	√			9.3

## ADJUSTMENTS to the Corporate Governance Code

PRINCIPLES AND RECOMMENDATIONS	APPLIED	NOT APPLIED	NOT APPLICABLE	REPORT PARAGRAPH
<p>f) evaluates, after consultation with the control body, the results presented by the statutory auditor in any letter of suggestions and in the additional report addressed to the control body;</p> <p>g) describes, in the corporate governance report, the main characteristics of the internal control and risk management system and the methods of coordination among the subjects involved. The report provides information about the national and international reference models and best practices adopted and the board's overall assessment of the adequacy of the system itself. Moreover, it provides an adequate explanation of the composition of the control body referred to in letter e) above.</p>				
<p>34. The chief executive officer:</p> <p>a) identifies the main business risks, considering the characteristics of the activities carried out by the company and its subsidiaries, and periodically submit them to the examination of the board of directors;</p> <p>b) implements the guidelines defined by the board of directors, providing for the design, implementation and management of the internal control and risk management system and constantly verifying its adequacy and effectiveness, as well as adapting it to the dynamics of the operating conditions and the legislative and regulatory landscape;</p> <p>c) can entrust the internal audit with the tasks of carrying out specific controls on defined operational areas and on compliance with internal rules and procedures in the implementation of company transactions. Such requests are contextually conveyed to the chair of the board of directors, to the chair of the control and risk committee and to the chair of the control body;</p> <p>d) reports promptly to the control and risk committee on problems and critical issues that emerged in the performance of his or her activity or of which he or she nevertheless has information so that the committee can take appropriate actions.</p>	√			9.1
<p>35. The control and risk committee is comprised of non-executive directors, the majority of whom are independent, and is chaired by an independent director. The committee has expertise that is consistent with the company's industry and assessment of its risks; at least one member of the committee has adequate knowledge and experience in accounting, finance or risk management. The control and risk committee, in assisting the board of directors:</p>	√			9.2

## ADJUSTMENTS to the Corporate Governance Code

PRINCIPLES AND RECOMMENDATIONS	APPLIED	NOT APPLIED	NOT APPLICABLE	REPORT PARAGRAPH
<p>a) assesses the external auditor and the control body, the correct application of the accounting principles and, in the case of groups, their homogeneity for the purposes of preparing the consolidated financial statement, after hearing the manager responsible for the corporate financial documents;</p> <p>b) assesses whether the periodic financial and non-financial information is suitable to correctly represent the company's business model, its strategies, the impact of its business and the performance achieved, in coordination with the committee mentioned in recommendation 1(a), if established;</p> <p>c) examines the content of the periodic non-financial information relevant to the internal control and risk management system;</p> <p>d) expresses opinions on specific aspects relating to the identification of the main corporate risks and supports the board of directors' assessments and decisions relating to the management of risks deriving from prejudicial facts of which the latter has become aware;</p> <p>e) examines the periodic and particularly relevant reports prepared by the internal audit function;</p> <p>f) monitors the autonomy, adequacy, effectiveness and efficiency of the internal audit function;</p> <p>g) can entrust the internal audit with the task of carrying out specific controls on defined operational areas. Such a request is contextually conveyed to the chair of the control body;</p> <p>h) reports to the board of directors, at least upon the approval of the annual and halfy-early financial report, on the activities carried out and on the adequacy of the internal control and risk management system.</p>				
<p>36. he head of the internal audit function is not responsible for any operational area. He or she depends hierarchically on the board of directors and has direct access to all information that is useful for carrying out his or her duty.</p> <p>The head of the internal audit function:</p> <p>a) verifies, both on an ongoing basis and in relation to specific needs and in compliance with international standards, the functioning and the suitability of the internal control and risk management system according to the audit plan. The audit plan is approved by the board of directors and is based on a structured process of analysis and prioritisation of the main risks;</p>	√			9.3

## ADJUSTMENTS to the Corporate Governance Code

PRINCIPLES AND RECOMMENDATIONS	APPLIED	NOT APPLIED	NOT APPLICABLE	REPORT PARAGRAPH
<p>b) prepares periodic reports containing adequate information on its activity, on the ways in which risk management is conducted, as well as on compliance with the plans defined for the containment of risks. The periodic reports contain an assessment of the suitability of the internal control and risk management system;</p> <p>c) prepares promptly, at the request of the control body, reports on events of particular relevance;</p> <p>d) submits the reports referred to in letters b) and c) to the chairs of the control body, of the control and risk committee and of the board of directors, as well as to the chief executive officer, except in cases where the matter of these reports specifically concerns the activity of these subjects;</p> <p>e) verifies, as part of the audit plan, the reliability of the information systems, including the accounting systems.</p>				
<p>37. The member of the control body who, on his or her own behalf or on behalf of third parties, has an interest in a specific transaction of the company, provides prompt and exhaustive information to the other members of the same body and to the chair of the board of directors about the nature, terms, origin and extent of his or her interest. The control body and the control and risk committee promptly exchange relevant information for the performance of their respective duties. The chair of the control body, or another member of the control body designated by its chair, takes part in the meetings of the control and risk committee.</p>	√			10.1 – 11.2