

# DEXELANCE

## REPORT ON THE REMUNERATION POLICY AND THE REMUNERATION PAID

Prepared pursuant to Article 123-ter, Legislative Decree No. 58 of 24 February 1998 and Article 84-  
quater of the Regulation approved with CONSOB Resolution No. 11971 of 14 May 1999

Issuer: Dexelance S.p.A.

Website: [www.dexelance.com](http://www.dexelance.com)

Date of the Report's approval by the Board of Directors: 16 March 2026

## Table of contents

<b>Glossary</b> .....	4
<b>Introduction</b> .....	5
<b>SECTION I: REMUNERATION POLICY</b> .....	6
1.1 THE BODIES OR ENTITIES INVOLVED IN THE PREPARATION, APPROVAL, AND POSSIBLE REVISION OF THE REMUNERATION POLICY, THEIR RESPECTIVE ROLES, AND THE BODIES OR ENTITIES RESPONSIBLE FOR ITS PROPER IMPLEMENTATION. ....	7
1.2 POSSIBLE INVOLVEMENT OF A REMUNERATION COMMITTEE OR OTHER COMMITTEE COMPETENT IN THIS MATTER.....	7
1.3 HOW THE COMPANY TOOK INTO ACCOUNT THE REMUNERATION AND WORKING CONDITIONS OF ITS EMPLOYEES IN DETERMINING THE REMUNERATION POLICY.....	8
1.4 NAMES OF ANY INDEPENDENT EXPERTS INVOLVED IN THE PREPARATION OF THE REMUNERATION POLICY .....	8
1.5 PURPOSE, PRINCIPLES, AND TERM OF THE REMUNERATION POLICY .....	8
1.6 DESCRIPTION OF THE POLICIES GOVERNING THE FIXED AND VARIABLE COMPONENTS OF THE REMUNERATION.....	9
1.7 NON-MONETARY BENEFITS .....	9
1.8 DESCRIPTION OF FINANCIAL AND NON-FINANCIAL PERFORMANCE OBJECTIVES WITH RESPECT TO THE VARIABLE COMPONENTS.....	9
1.9 CRITERIA USED TO ASSESS THE ACHIEVEMENT OF THE PERFORMANCE TARGETS ON WHICH THE ALLOCATION OF SHARES, OPTIONS, OTHER FINANCIAL INSTRUMENTS OR OTHER VARIABLE COMPONENTS OF REMUNERATION IS BASED .....	11
1.10 HOW THE REMUNERATION POLICY HAS CONTRIBUTED TO THE COMPANY’S STRATEGY, THE PURSUIT OF ITS LONG-TERM INTERESTS, ITS SUSTAINABILITY.....	13
1.11 TERM FOR THE VESTING OF RIGHTS (THE “VESTING PERIOD”) AND DEFERRED PAYMENT SCHEMES AND EX-POST ADJUSTMENT MECHANISMS FOR THE VARIABLE COMPONENT (VARIABLE MALUS OR CLAW BACK RETURNS OF COMPENSATION) .....	13
1.12 INFORMATION ON THE CLAUSES FOR THE HOLDING OF FINANCIAL INSTRUMENTS AFTER THEIR ACQUISITION .....	14
1.13 POLICY REGARDING TERMINATION OF OFFICE OR TERMINATION OF THE EMPLOYMENT RELATIONSHIP .....	14
1.14 INSURANCE COVERAGE OTHER THAN MANDATORY COVERAGE .....	14
1.15 REMUNERATION POLICY FOR NON-EXECUTIVE DIRECTORS, COMMITTEES AND SPECIAL ASSIGNMENTS.....	14
1.16 IF THE REMUNERATION POLICY HAS BEEN DEFINED USING THE REMUNERATION POLICIES OF OTHER COMPANIES AS A REFERENCE .....	15
1.17 EXCEPTIONAL CIRCUMSTANCES UNDER WHICH SPECIFIC PARTS OF THE REMUNERATION POLICY AND THE RELATED PROCEDURAL TERMS AND CONDITIONS MAY BE WAIVED .....	15
1.18 REMUNERATION OF THE SUPERVISORY BODY .....	15
<b>SECTION II: COMPENSATION PAID</b> .....	16
<b>Part One</b> .....	16
2.1 IMPLEMENTATION OF THE REMUNERATION POLICY .....	16
2.2 COMPENSATION IN THE EVENT OF EARLY TERMINATION OF EMPLOYMENT .....	20

<i>2.3 INFORMATION ON ANY EXCEPTIONS TO THE REMUNERATION POLICY APPLIED IN EXCEPTIONAL CIRCUMSTANCES</i> .....	20
<i>2.4 APPLICATION OF EX-POST CORRECTION MECHANISMS FOR THE VARIABLE COMPONENT (MALUS OR “CLAW BACK” OF VARIABLE COMPENSATION)</i> .....	20
<i>2.5 CHANGES IN TRENDS IN REMUNERATION AND COMPENSATION PAID BY THE COMPANY OVER THE LAST FIVE FINANCIAL YEARS OR DURING THE SHORTER PERIOD OF THE COMPANY’S LISTING</i> .....	20
<i>2.6 INFORMATION ON HOW THE COMPANY TOOK INTO ACCOUNT THE VOTE CAST BY THE SHAREHOLDERS’ MEETING ON SECTION II OF THE PREVIOUS YEAR’S REMUNERATION REPORT</i> .....	20
<b>Part Two</b> .....	22
Comparison table showing changes over the last five financial years for the annual change in the total remuneration of the members of the Board of Directors and the Board of Statutory Auditors, the company’s results, and the average gross annual remuneration of the employees.....	22
<b>TABLE 1: COMPENSATION PAID TO MEMBERS OF MANAGEMENT AND CONTROL BODIES, GENERAL MANAGERS AND OTHER EXECUTIVES WITH STRATEGIC RESPONSIBILITIES</b> .....	24
<b>TABLE 2: STOCK-OPTIONS GRANTED TO MEMBERS OF THE BOARD OF DIRECTORS, GENERAL MANAGERS AND OTHER MANAGERS WITH STRATEGIC RESPONSIBILITIES</b> .....	27
<b>TABLE 3A: MONETARY INCENTIVE PLANS BASED ON FINANCIAL INSTRUMENTS OTHER THAN STOCK OPTIONS FOR MEMBERS OF THE BOARD OF DIRECTORS, GENERAL MANAGERS AND OTHER MANAGERS WITH STRATEGIC RESPONSIBILITIES</b> .....	27
<b>TABLE 3B: FINANCIAL INCENTIVE SCHEMES FOR MEMBERS OF THE BOARD OF DIRECTORS, GENERAL MANAGERS AND OTHER SENIOR EXECUTIVES WITH STRATEGIC RESPONSIBILITIES</b> .....	28
<b>TABLE 4: INFORMATION ON THE SHAREHOLDINGS OF MEMBERS OF THE MANAGEMENT AND CONTROL BODIES, GENERAL MANAGERS AND OTHER MANAGERS WITH STRATEGIC RESPONSIBILITIES</b> .....	28

## Glossary

The terms and expressions in this glossary have the meaning attributed to them below.

**Corporate Governance Code:** the Corporate Governance Code of Listed Companies approved in January 2020 by the Italian Committee for Corporate Governance of Listed Companies, which is promoted by Borsa Italiana S.p.A., ABI, Ania, Assogestioni, Assonime, and Confindustria.

**Financial year:** the financial year ended 31 December 2025.

**LTIP Plan:** the medium- to long-term variable compensation of the executive directors and other senior management with strategic responsibilities.

**MBO Plan:** the short-term variable compensation of the executive directors and other senior management with strategic responsibilities.

**2024–2029 Performance Share Plan:** refers to the Italian Design Brands 2024–2029 Performance Share Plan approved by the General Shareholders' Meeting on 22 April 2024.

**Strategic Business Plan:** the business plan approved by the Board of Directors at different points in time.

**Company or Dexelance:** Dexelance S.p.A.

## Introduction

This Report on Remuneration Policy and Compensation Paid (hereinafter the “**Report**”) has been drawn up in accordance with Article 123-*ter* of Legislative Decree No. 58 of 24 February 1998, as subsequently amended and ii (the “**TUF**”), and Article 84-quater of the Regulation approved in CONSOB Resolution No. 11971 of 14 May 1999, as subsequently amended (the “**Issuers’ Regulations**”) in accordance with the criteria set out in Annex 3A, schedules 7-*bis* and 7-*ter* of the Issuers’ Regulations, and in accordance with the Corporate Governance Code.

The report is divided into two sections:

- **Section I:** Remuneration Policy (hereinafter also referred to as the “**Remuneration Policy**” or “**Policy**”), which is valid for one year and the contents of which were approved by the Company’s Appointments, Human Resources and Remuneration Committee on 11 March 2026 and by the Company’s Board of Directors on 16 March 2026, and will be subject to a binding resolution for the financial year ending 31 December 2026 by the Shareholders’ Meeting convened for 27 April 2026 in a single call;
- **Section II:** Report on compensation paid for the year ended 31 December 2025, the contents of which have been approved by the Company’s Appointments, Human Resources and Remuneration Committee on 11 March 2026 and by its Board of Directors on 16 March 2026 and which will be the subject of a non-binding resolution by the Shareholders’ Meeting convened in a single call for 27 April 2026.

The Report is publicly available at the Company’s registered office, on the Company’s website ([www.dexelance.com](http://www.dexelance.com)) under the “[investor-relations/shareholders-meeting/](http://investor-relations/shareholders-meeting/)” section, as well as at the 1Info Storage system ([www.1info.it](http://www.1info.it)). It is hereby specified that pursuant to Article 84-quater of the Issuers’ Regulation, the Report will remain available on the company’s website for at least 10 (ten) years.

## **SECTION I: REMUNERATION POLICY**

### **Executive Summary**

The following tables summarise the types of remuneration payable to executive directors, non-executive directors, other senior managers with strategic responsibilities and standing auditors, and the characteristics of each component of the remuneration.

Subjects (category)	Fixed remuneration	Short-term variable remuneration (MBO)	Medium- to long-term variable remuneration (LTIP) (*)	Plan for Performance Shares
Executive Directors	yes	yes	yes	yes
Non-executive Directors	yes	no	no	no
Other managers with strategic responsibilities	yes	yes	yes	yes
Statutory Auditors	yes	no	no	no

(\*) *Different for executive directors and other senior managers with strategic responsibilities; see the table below.*

Member Remuneration	Characteristics
Fixed remuneration	<p>Set for a three-year period.</p> <p>Payment method: cash.</p>
Fees variable short-term (MBO)	<p>Linked to annual performance targets, both quantitative and qualitative, as follows:</p> <ul style="list-style-type: none"> <li>- 65% of the Group's adjusted EBITDA;</li> <li>- 30% Net Financial Position of Group Banks;</li> <li>- 5% ESG targets set out in the Company's Strategic Plan.</li> </ul> <p>A 10% tolerance margin applies to the two quantitative targets and, therefore, an entry level of 90% has been set, with the incentive awarded on a linear basis within the 90%–100% range, with the understanding that no incentive is awarded if the result falls below 90% of the annual target.</p> <p>Payment method: cash.</p>
Fees variable medium- to long-term (LTIP)	<p><u>For executive directors</u></p> <p>Contingent upon the increase in the Company's share price recorded over a period of at least 30 consecutive days on the stock market compared with the price of the same share on the date on which its trading commenced, during the first three-year term of office and/or during the second three-year term of office in the event of the renewal of appointments and a failure to achieve the above objectives during the first three-year term.</p> <p>Payment method: cash.</p> <p><u>Concerning other executives with strategic responsibilities:</u></p> <p>Linked to the cumulative EBITDA target for the three-year period in question, calculated as the sum of the budgets for the first year of each three-year Corporate Strategic Plan approved by the Board of Directors.</p>

	<p>A tolerance margin of 3% applies, and, therefore, the entry level is set at 97%, with the incentive being awarded on a linear basis within the 97%–100% range, with the understanding that no incentive is awarded if the result falls below 97% of the three-year target.</p> <p>Payment method: cash.</p>
Performance Shares Plan.	<p>The granting of shares free of charge is subject to the achievement of performance targets.</p> <p>Performance Objectives</p> <ul style="list-style-type: none"> <li>- 20% Revenue proforma (last year of the vesting period);</li> <li>- 30% EBITDA margin adjusted proforma (IFRS16);</li> <li>- 30% NFP/EBITDA (IFRS 16);</li> <li>- 20% ESG (targets set <i>ex ante</i>).</li> </ul> <p>Vesting Period: 5 years.</p> <p>Trigger event (or 'gate' condition): linked to the performance of the Company's share price on the market; applicable only to executive directors.</p> <p>Method of payment: in shares.</p> <p>Lock-up restriction: yes.</p> <p>Claw-back clause: yes.</p>

*1.1 THE BODIES OR ENTITIES INVOLVED IN THE PREPARATION, APPROVAL, AND POSSIBLE REVISION OF THE REMUNERATION POLICY, THEIR RESPECTIVE ROLES, AND THE BODIES OR ENTITIES RESPONSIBLE FOR ITS PROPER IMPLEMENTATION.*

The process of defining Dexelance's Remuneration Policy involves a plurality of entities, in accordance with the relevant legislation, the By-Laws and the Company's governance model. This process involves the following bodies, each to the extent of their competence: the Shareholders' Meeting, the Board of Directors, and the Appointments, Human Resources and Remuneration Committee.

The Shareholders' Meeting approves the total remuneration to be allocated to the directors for each financial year, the incentive plans, and the remuneration policy set out in Section I of the Report, and it casts a non-binding vote on Section II of the Report on the compensation paid.

The Board of Directors establishes the remuneration policy, determines the remuneration of the executive directors, non-executive directors and other managers with strategic responsibilities, and it sets performance objectives that are tied to the variable component of their remuneration (when present).

By conducting the appropriate investigations, proposals, and advisory activities, the Appointments, Human Resources and Remuneration Committee supports the Board of Director's assessments and decisions on remuneration, as indicated in greater detail in Paragraph 1.2 below.

The Audit firm will verify that Section II of the Report was drawn up by the Board of Directors.

*1.2 POSSIBLE INVOLVEMENT OF A REMUNERATION COMMITTEE OR OTHER COMMITTEE COMPETENT IN THIS MATTER*

The Company has established an Appointments, Human Resources and Remuneration Committee.

The Appointments, Human Resources and Remuneration Committee comprises non-executive directors, the majority of whom are independent, and is chaired by an independent director.

The Committee is tasked with supporting, through the appropriate investigations, proposals, and advisory activities, the Board of Directors' assessments and decisions on remuneration. Specifically, it (i) helps the Board of Directors draw up the Remuneration Policy; (ii) makes proposals and expresses opinions on the remuneration of executive directors and other directors in certain positions and on the setting of performance targets related to the variable component of that remuneration; (iii) monitors the implementation of the remuneration policy and verifies the effective achievement of performance targets; (iv) periodically assesses the overall appropriateness and consistency of the Remuneration Policy for the directors and the top management; and (v) examines in advance the annual report on the Remuneration Policy and the compensation paid, to be made available to the public in accordance with the applicable laws and regulations in force.

### *1.3 HOW THE COMPANY TOOK INTO ACCOUNT THE REMUNERATION AND WORKING CONDITIONS OF ITS EMPLOYEES IN DETERMINING THE REMUNERATION POLICY*

The Remuneration Policy ensures consistency and alignment with the Company's strategy as set out in the Corporate Strategic Plan approved by the Board of Directors, including the ESG strategy and objectives as presented in the sustainability statement contained within the annual financial report.

The Company is committed to pursuing the progressive integration of environmental sustainability, with a particular focus on health and safety at work, social sustainability and governance on the one hand, and strategy, risk management and remuneration processes on the other, as also set out in the double materiality analysis and in the future objectives outlined in the sustainability statement included in the annual financial report.

In particular, the Company launched a welfare program for employees, including managers with strategic responsibilities other than directors, to involve personnel to a greater extent and to increase their loyalty.

### *1.4 NAMES OF ANY INDEPENDENT EXPERTS INVOLVED IN THE PREPARATION OF THE REMUNERATION POLICY*

No independent expert was involved in the drafting of this policy.

### *1.5 PURPOSE, PRINCIPLES, AND TERM OF THE REMUNERATION POLICY*

The remuneration policy contributes to the company's business strategy, the pursuit of the long-term interests of the Company's shareholders and stakeholders, and the sustainability of the Company and its group as follows:

- (i) by aligning the interests of the Company's top management with those its shareholders and stakeholders, through the pursuit of a medium to long-term value creation and by taking the interests of other stakeholders into account through the connection between remuneration and performance;
- (ii) by focusing management's actions on the pursuit of objectives and by focusing its efforts on performance;
- (iii) by attracting and retaining people with personal and professional qualities in line with the Company's objectives;
- (iv) by adopting a merit policy to enhance the individual and collective contribution of managers.

The policy is annual.

The policy has not been amended since the remuneration policy was last submitted to the general shareholders' meeting, except for updates resulting from resolutions passed by the relevant corporate bodies and for the proportion of the Management by Objectives (MBO) carried out as part of the total remuneration of executive directors.

## *1.6 DESCRIPTION OF THE POLICIES GOVERNING THE FIXED AND VARIABLE COMPONENTS OF THE REMUNERATION*

The remuneration of the executive directors and other managers with strategic responsibilities consists of three monetary components: the first is fixed, the second is tied to the achievement of short-term (annual) objectives, and the third, the LTIP, is tied to medium to long-term objectives (six years for executive directors and three years for other managers with strategic responsibilities).

The MBO accounts for (i) up to 45% of the annual fixed component for executive directors, (ii) up to 30% of the annual fixed component for directors holding executive positions in subsidiaries, and (iii) up to 20% of the annual fixed component for other managers with strategic responsibilities.

The LTIP represents (i) 133% of the annual fixed component for executive directors (with a reference period of 6 years), and (ii) 33% of the annual fixed component for other managers with strategic responsibilities (with a reference period of 3 years).

The General Shareholders' Meeting convened for 22 April 2024 proposed a fourth component of the remuneration of executive directors and other managers with strategic responsibilities, which consists of the Performance Share Plan, a share incentive plan of up to 500,000 shares representing approximately 1.86% of the shares currently issued by the Company according to the procedures described in Section 1.9.

## *1.7 NON-MONETARY BENEFITS*

Non-monetary benefits refer to company car and social security policies. The social security policies for executive directors in particular include life insurance, accident insurance, and health insurance policies, and for other managers with strategic responsibilities, a life insurance policy and an accident insurance policy.

The other managers with strategic responsibilities have benefited, since 2024, from a corporate welfare program, with services that meet social needs and services to address work-life balance needs, set at the rate of 5% of their gross annual salary. The range of services is extensive and across the board, including but not limited to the reimbursement of medical and healthcare expenses, recreation activities, sports, and training courses.

## *1.8 DESCRIPTION OF FINANCIAL AND NON-FINANCIAL PERFORMANCE OBJECTIVES WITH RESPECT TO THE VARIABLE COMPONENTS*

### **Short-term financial incentive scheme – MBO**

With regard to the MBO, the short-term objectives are set annually by the Board of Directors on the recommendation of the Appointments, Human Resources and Remuneration Committee and are linked to group performance indicators consistent with the priorities identified in the Company's Strategic Plan.

The performance targets are "Adjusted Group EBITDA" (defined as consolidated Group EBITDA net of any non-recurring items), the "Group Net Bankings Financial Position" (defined as the Group's consolidated net banking financial position), and the ESG targets related to the Company's Strategic Plan, calculated separately and weighted at 65%, 30% and 5% respectively, with the proviso that the reported figure will not include the effect of extraordinary transactions that lie outside the Company's Strategic Plan approved at any given time.

The first two objectives are considered to have been fully achieved if the recorded figure exceeds the established target. They are considered not to have been achieved – and therefore equal to 0 (zero) – if the recorded figure is less than 90% of the established target. They are considered to have been partially achieved if the recorded figure is between 90% and 100% of the established target, with the proviso that in this last case, it is calculated by a linear interpolation between 0 (zero) and the maximum short-term variable remuneration.

The third objective is considered to have been achieved if the Board of Directors, after consulting the Appointments, Human Resources and Remuneration Committee, determines that the annual ESG targets set out in the Company's Strategic Plan have been met.

Below is a diagram illustrating the MBO.

Beneficiaries: executive directors and other executives with strategic responsibilities			
	weight	entry point	target level
Group ebitda adjusted	65%	90%	100%
Group Net Bankings Financial Position	30%	90%	100%
ESG targets	5%	qualitative	qualitative

## Medium- to long-term financial incentive scheme – LTIP

### For executive directors

With regard to the LTIP, the medium- to long-term variable compensation for the executive directors is tied to the increase in the share price over the IPO price during the first three years of their office and/or during the second three-year term of office in case of a renewal and the failure to achieve the objectives during the first three-year period, to be calculated and paid in cash in the amount of:

- a total of €5,250,000 (of which €3,000,000 is to be paid to the Chairman of the Board of Directors and CEO and €2,250,000 to the other executive director) in the event of a share price appreciation of 30% or more and up to 49%, as well as
- a further €3,500,000 (of which €2,000,000 is to be paid to the Chairman of the Board of Directors and CEO and €1,500,000 is to be paid to the other Executive Director) in the event of a share price appreciation of 50% or more.

Below is an illustrative diagram of the LTIP for executive directors.

Objectives for the 2023-2025 period and the case of 2026-2028

Beneficiaries: Executive Directors	
	value in EUR
Increase in Share Price 30% < x < 50%	5,250,000.00
Increase in Share Price x > 50%	8,750,000.00

### Concerning other executives with strategic responsibilities:

With regard to the other managers with strategic responsibilities, the long-term variable remuneration amounts to 100% of the gross annual salary, to be paid at the end of the three-year reference period, provided that the cumulative EBITDA target is met, as set out in detail in Section 2.1, with an entry level set at 97%, such that within the 97%–100%, range the incentive will be calculated on a linear basis, whilst nothing will be paid if the result is less than 97% of the three-year target.

With regard to the 2023–2025 three-year period, given that in the first two years, 2023 and 2024, the target and the result were essentially in line with one another, but that in the 2025 financial year, unforeseeable events with a significant impact caused the result to deviate substantially from the target, thereby eliminating any possibility of achieving the cumulative three-year target, the Board of Directors, on 16 March 2026, upon the proposal of the Appointments, Human Resources and Remuneration Committee, approved the replacement of 2025 with 2026 in the relevant three-year period, reducing the LTIP to 100% of the gross annual

remuneration relating to the last financial year. Consequently, the reference three-year period has become 2023–2024–2026, without prejudice to the provisions set out above regarding the entry level.

*1.9 CRITERIA USED TO ASSESS THE ACHIEVEMENT OF THE PERFORMANCE TARGETS ON WHICH THE ALLOCATION OF SHARES, OPTIONS, OTHER FINANCIAL INSTRUMENTS OR OTHER VARIABLE COMPONENTS OF REMUNERATION IS BASED*

The General Shareholders' Meeting of 22 April 2024 approved – upon the recommendation of the Board of Directors, which in turn was based on the proposal of the Appointments, Human Resources and Remuneration Committee – that executive directors may be grantees of the Italian Design Brands 2024-2029 Performance Share Plan, approved by this same General Shareholders' Meeting, provided that they agree to undertake the following commitments to the Company in relation to the medium- to long-term monetary incentive plan, linked to the appreciation of the Company's share price, approved by the Shareholders' Meeting on 9 May 2023, the terms and conditions of which were defined by the Board of Directors on that same date and subsequently confirmed on 23 May 2023 ("**LTIP for Executive Directors**"):

- for the CEO and Chairman of the Board, the commitment to reinvest 50% of the net value of any incentive received under the Monetary LTIP to acquire shares in the Company, not to dispose of 70% of the shares acquired during the 36 months following their purchase, and not to dispose of 35% of the shares acquired during the 48 months following the purchase, with the clarification that the purchase of shares by the Chairman of the Board of Directors and Chief Executive Officer may occur either from the Company or on the market within six months from the date of receipt of the net incentive potentially earned under the current monetary incentive plan tied to the appreciation of the Company's share price.
- for the other executive director, the acceptance of lock-up commitments equivalent to those indicated in the previous point for the Chairman of the Board of Directors and CEO, in relation to a number of shares already held corresponding to 50% of the net value of any incentive received under the LTIP for Executive Directors.

The General Shareholders' Meeting held on 22 April 2024 also approved – upon a proposal from the Board of Directors, which in turn was based on a proposal from the Appointments, Human Resources and Remuneration Committee – the Italian Design Brands 2024-2029 Performance Share Plan, which provides for the allocation free of charge to identified beneficiaries of units entitling them, at the end of the vesting period, and subject to the fulfilment of certain conditions (trigger events and performance targets), to the allocation free of charge of Company shares at a ratio of one Company share for each unit held.

Subsequently, on 13 May 2024, the Board of Directors, upon receipt of the opinion of the Appointments, Human Resources and Remuneration Committee, approved the regulations for the Italian Design Brands 2024-2029 Performance Share Plan, setting out the terms and conditions for the plan's implementation, in accordance with the guidelines approved by the General Shareholders' Meeting held on 22 April 2024 and in application of the remuneration policy approved by the Company on that same date, as well as the allocation of all 500,000 units under that plan.

The Italian Design Brands 2024/2029 Performance Share Plan has the following characteristics:

- total number of units to be allocated: 500,000, representing approximately 1.86% of the total number of shares issued by the Company as at the date of this Report;
- vesting period: 5 years; the *vesting period* will end upon approval of the financial statements as at 31 December 2028;
- trigger event (or "gate" condition) linked to the performance of the Company's share price on the market, applicable only to executive directors, as set out below:
  - o if the award under the LTIP for Executive Directors granted to the Chairman of the Board of Directors and CEO totalled EUR 5,000,000 and the award under the Monetary LTIP granted to the other Executive Director totalled EUR 3,750,000, the trigger event will be considered to have

occurred if the Company's share price, at the end of the vesting period (taking into account the average over the last 6 months), is at least EUR 16.00;

- if the award under the LTIP for Executive Directors awarded to the Chairman of the Board of Directors and CEO totalled EUR 3,000,000 and the award under the Monetary LTIP granted to the other Executive Director totalled EUR 2,250,000, the trigger event will be considered to have occurred if the Company's share price, at the end of the vesting period (taking into account the average over the last 6 months), is at least EUR 15.00;
- if the award under the LTIP for Executive Directors were nil, the trigger event will be considered to have occurred if the Company's share price, at the end of the vesting period (taking into account the average of the last 6 months) is at least EUR 14.00;

with the proviso that the termination of the office of the CEO and Chairman of the Board before the end of his term of office, which entails the loss of payment of the monetary LTIP award, will not affect the possibility for the Executive Director, if the conditions are met, to receive the award under the LTIP to which he is entitled and therefore to benefit from the Italian Design Brands 2024/2029 Performance Share Plan at the terms and conditions set forth in this Plan and the Regulation. The foregoing applies, *mutatis mutandis*, also in the event that an executive director is required to step down from office prematurely; in such a case, there would be no effect on the right of the Chairman of the Board of Directors and CEO, provided the conditions are met, to receive the award under the LTIP for Executive Directors to which he is entitled and to benefit from the Italian Design Brands 2024-2029 Performance Share Plan;

- Performance targets: as shown in the table below:

Performance targets	weighting %
1. revenue proforma (last year of the vesting period)	20%
2. EBITDA margin adjusted proforma (IFRS 16)	30%
3. NFP/EBITDA ratio (IFRS 16)	30%
4. ESG	20%

- with particular regard to the ESG Target, on 29 January 2025, the Board of Directors, upon the recommendation of the Appointments, Human Resources and Remuneration Committee, approved the following elements as components of the ESG Target for the purposes of the Italian Design Brands 2024-2029 Performance Share Plan:
  - with regard to the 'Environment' category: the percentage of the group's electricity consumption that comes from renewable sources;
  - with regard to the 'Social' category: the adoption by a specified percentage of the group's companies – those with at least 10 employees – of ongoing welfare schemes for the benefit of the entire workforce;
  - with regard to the 'Governance' area: the adoption by a specified percentage of the group's companies – those with at least 10 employees – of a system for monitoring key suppliers that also incorporates ESG metrics;
- beneficiaries: (i) the Executive Directors Andrea Sasso and Giorgio Gobbi, to whom units have been allocated equivalent to approximately 1.6% of the shares issued by the Company, for 75% and 25% respectively; (ii) other managers with strategic responsibilities and one other employee for a number of units equivalent approximately 0.26% of the shares issued at the date of this Report;
- Allocation of shares in the company: beneficiaries will be able to request the allocation of shares within two years of the end of the vesting period, and specifically: up to a maximum of 50% of the total units allocated during 2029 upon the approval of the financial statements at 31 December 2028 and the verification of achievement of the objectives; and during 2030, up to the total of the units for which the beneficiary did not request allocation in 2029;
- lock-up constraint: 40% of the shares allocated will be unavailable for two years from the date of their allocation.

In the event of circumstances likely to affect the units, the Company's shares, the 2024-2029 Performance Shares Plan, and, more generally, the beneficiaries' rights, the Board of Directors, after consulting the Appointments, Human Resources, and Remuneration Committee and, if necessary, the Board of Statutory Auditors, may make the necessary changes and additions to maintain the contents of the Italian Design Brands 2024-2029 Performance Share Plan and the rights of beneficiaries.

For more information on the Italian Design Brands 2024-2029 Performance Share Plan, please refer to the informational document published pursuant to Art. 114-bis of the Consolidated Law on Finance and Art. 84-bis of the CONSOB Issuer's Regulation, and which is available on the company's website [www.dexelance.com](http://www.dexelance.com) under the section "[Investors/Governance/Shareholders-Meeting](#)".

#### *1.10 HOW THE REMUNERATION POLICY HAS CONTRIBUTED TO THE COMPANY'S STRATEGY, THE PURSUIT OF ITS LONG-TERM INTERESTS, ITS SUSTAINABILITY*

In line with market practice, the Company's approach to variable remuneration is linked to a concept of performance, characterized by objectives geared toward achieving satisfactory economic and financial results that have a positive impact on all stakeholders.

The Group's objective is to create not only economic value, but also social and environmental value, as well as value for the entire community surrounding the Company.

During 2025, Dexelance defined its own ESG Manifesto, a policy document that defines and formalises the pillars and strategic lines of the Group's journey to sustainability, which have been transposed by all subsidiaries within a plan of actions and activities, with the aim of tackling the main challenges related to this issue. Dexelance's strategy is structured around three macro-impact areas: environment, people, and ethical and sustainable business management.

In particular, in the environmental field, the Group is committed to reducing the impact of climate change by controlling climate-changing emissions and adopting energy efficiency initiatives. Furthermore, Dexelance aims to make offices and warehouses more sustainable through the adoption of responsible operating practices and the dissemination and promotion of the concepts of eco-design and circularity in product development activities, by optimising the use of available resources, reducing waste and generally developing more sustainable products throughout their life cycle.

As regards its people, Dexelance has placed the protection of human rights and the creation of a fair and inclusive working environment at the centre of its strategy, educating employees about the principles of equality, diversity and inclusion and setting itself the goal of launching initiatives aimed at cultivating employee satisfaction and motivation, promoting their well-being and their professional development. The Group is also committed to strengthening ties with local communities by contributing to the development of craft skills and to economic growth.

Finally, on the corporate management front, Dexelance will work to extend the Group's ESG commitments to further levels of the value chain by involving suppliers and partners in responsible management practices. Finally, with the aim of consolidating its governance structure, the Group aims to also integrate ESG criteria into its decision-making and operational processes.

#### *1.11 TERM FOR THE VESTING OF RIGHTS (THE "VESTING PERIOD") AND DEFERRED PAYMENT SCHEMES AND EX-POST ADJUSTMENT MECHANISMS FOR THE VARIABLE COMPONENT (VARIABLE MALUS OR CLAW BACK RETURNS OF COMPENSATION)*

With regard to the MBO and the LTIP, there are no vesting periods, deferred payment schemes or ex post corrective mechanisms for the variable component.

With regard to the Italian Design Brands 2024-2029 Performance Share Plan, there is a 5-year vesting period (as indicated in Section 1.9). In addition, the Company is entitled to revoke the allocation of shares and, therefore, to have shares previously allocated to beneficiaries returned if, after the allocation, one or more of the performance targets were proven by the Board of Directors, on the basis of data, to be manifestly incorrect,

and/or one or more beneficiaries are found to have engaged in fraudulent or grossly negligent conduct to the detriment of the Company or its interests.

It should be noted that the terms and conditions for the allocation of units first and the allocation of shares after also entails the preservation of the administrative or employment relationship (depending on the case) between the beneficiary and the Company and the absence of any intent or agreement to dissolve it, as well as the absence of disciplinary measures or proceedings.

#### *1.12 INFORMATION ON THE CLAUSES FOR THE HOLDING OF FINANCIAL INSTRUMENTS AFTER THEIR ACQUISITION*

The LTIP for the Executive Directors provides (a) for the CEO and Chairman of the Board, the commitment to reinvest 50% of the net value of any incentive received under the Monetary LTIP to acquire shares in the Company, not to dispose of 70% of the shares acquired during the 36 months following their purchase, and not to dispose of 35% of the shares acquired during the 48 months following the purchase; (b) for the other Executive Director, given that he already holds shares in the Company, lock-up commitments equivalent to those referred to in point (a) above for a number of shares already held corresponding to 50% of the value of the net incentive received under the LTIP for the Executive Directors .

For the Italian Design Brands 2024-2029 Performance Share Plan, 40% of the allocated shares will be locked up for two years from the date of their allocation, as set out in Section 1.9.

#### *1.13 POLICY REGARDING TERMINATION OF OFFICE OR TERMINATION OF THE EMPLOYMENT RELATIONSHIP*

The relationship between the Company and the Directors is governed by the resolutions adopted by the Shareholders' Meeting and the Board of Directors. There are no employment or management contracts with such parties. Their term of office is three years. There will be no treatment or non-competition agreement if the administrative relationship is terminated.

The relationship between the company and other managers with strategic responsibilities is governed by the national collective labour agreement for managers and is for an indefinite period. In the event of termination of employment, there will be no additional severance indemnity or non-competition agreement other than what has been provided for in the national collective labour agreement for managers.

Company Directors do not have any employment relationship with the Company.

With regard to the 2024-2029 Italian Design Brands Performance Shares Plan, it should be noted that, between the terms and conditions for the allocation of the units, first, and the allocation of the shares, after, the maintenance of the administrative or employment relationship is also required (depending on the case) between the beneficiary and the company, as well as the absence of any intent or agreement to dissolve it, as well as the absence of any disciplinary measures or proceedings.

#### *1.14 INSURANCE COVERAGE OTHER THAN MANDATORY COVERAGE*

Executive Directors are entitled to a life insurance, an accident insurance, and a health insurance policy. Other managers with strategic responsibilities benefit from a life and an accident insurance policy.

#### *1.15 REMUNERATION POLICY FOR NON-EXECUTIVE DIRECTORS, COMMITTEES AND SPECIAL ASSIGNMENTS*

Non-executive directors, including independent directors, only receive a fixed compensation consisting of a "base" compensation of EUR 25,000 per year of office and an additional component for any committee position in the amount of EUR 10,000 per year of office for the Chair and EUR 5,000 per year of office for the other members. The compensation of non-executive directors is deemed appropriate for the competency, professionalism, and commitment required for the tasks assigned to them within the Board of Directors and which are not linked to financial performance objectives.

*1.16 IF THE REMUNERATION POLICY HAS BEEN DEFINED USING THE REMUNERATION POLICIES OF OTHER COMPANIES AS A REFERENCE*

The policy was established without using the remuneration policies of other companies as a reference.

*1.17 EXCEPTIONAL CIRCUMSTANCES UNDER WHICH SPECIFIC PARTS OF THE REMUNERATION POLICY AND THE RELATED PROCEDURAL TERMS AND CONDITIONS MAY BE WAIVED*

In the event of exceptional circumstances, as also defined in the light of the applicable regulatory framework, the Company may temporarily derogate or modify the policy. Such exceptional circumstances may include, for example, the need to attract and/or retain key managerial figures in a competitive market, the need to incentivise key managerial figures in relation to specific objectives, and exceptional and unforeseeable circumstances that may impact the Company's target market. Such derogations and changes may include, for example, the granting of a one-time bonus for entry to a new key management role or the revision of the remuneration of a key management figure for retention purposes; the introduction or modification of the bonus system, always with a view to the entry of new managerial figures or their retention, also in the light of exceptional and unforeseeable circumstances impacting the Company's reference market.

The Procedure for Transactions with Related Parties adopted by the Company and in force at any given time will apply to such derogations and changes. The derogation from the Remuneration Policy must be resolved by the Board of Directors, at the proposal of the Appointments, Human Resources and Remuneration Committee, after consulting the Board of Statutory Auditors, in compliance with the current laws and regulations in force.

*1.18 REMUNERATION OF THE SUPERVISORY BODY*

The compensation of the Board of Statutory Auditors is set at EUR 70,000 per year of office, of which EUR 30,000 is for the Chairman and EUR 20,000 for each of the two standing auditors.

## **SECTION II: COMPENSATION PAID**

The following is a description of the compensation paid during 2025 to directors and other managers with strategic responsibilities.

### **Part One**

#### *2.1 IMPLEMENTATION OF THE REMUNERATION POLICY*

The implementation of the Remuneration Policy is described in the tables in Part Two, with a detailed description by name of the various forms of compensation received (fixed, short-term variable, long-term variable).

The shareholders' meeting held on 9 May 2023 resolved:

- (i) For the three-year term of office, a total fixed annual gross compensation of EUR 1,325,000.00 (*pro-rata temporis*), to be divided among the members of the Board of Directors at the Board of Directors' own discretion, including compensation for directors who may be appointed to special roles, including executive positions, pursuant to Article 2389 of the Civil Code, paragraphs 1 and 3;
- (ii) For the three-year term of office, a further variable total gross annual compensation, up to a maximum of EUR 370,000.00, which the Board of Directors may grant in favour of one or more directors holding particular roles, including executive positions, pursuant to Art. 2389, paragraph 3, Civil Code, and which is linked to the achievement of specific results, all to the extent and according to the terms and conditions of whatever kind that may be resolved by the Board of Directors itself;
- (iii) For the three-year term of office and, in the event of a renewal, also for the subsequent three-year term of office, a further variable total gross compensation, up to a maximum of EUR 8,750,000.00 (eight million seven hundred fifty thousand euros and zero cents), which the Board of Directors may grant in favour of one or more directors holding particular roles, including executive positions, pursuant to Art. 2389, paragraph 3, Civil Code, which is linked to the achievement of specific results, all to the extent and according to the terms and conditions of whatever nature that may be resolved by the Board of Directors itself;
- (iv) to grant benefits to executive members of the administrative body for company cars and social security policies;
- (v) to ask the Board of Directors to assign additional compensation to those members who will also be appointed as members of the Board of Directors' own committees, in addition to those proposed above, to the extent that the Board of Directors may resolve this.

On that same date, the Board of Directors approved the following compensation:

(A) For Andrea Sasso:

- (a) a gross annual compensation (*pro-rata temporis*) of EUR 650,000.00 (six hundred and fifty thousand euros and zero cents);
- (b) a variable gross annual compensation up to a maximum of EUR 250,000.00 (two hundred and fifty thousand euros and zero cents) (the "**Annual Variable Bonus**"), linked to the achievement of the EBITDA ("**Target EBITDA**") and NFP objectives ("**Target NFP**") at the consolidated level for each financial year of office, based on the Company's budget at the consolidated level approved by the Board of Directors for each financial year of the three-year term of office, to be calculated and paid in cash by the Company during the month following the positive verification by the Board of Directors

that the Annual Variable Bonus has accrued, as follows: (i) for 70%, equal to EUR 175,000.00 (one hundred and seventy-five thousand euros and zero cents), if the Target EBITDA is reached at the level of 90% to 100%, to be determined by linear method within the range of 90% to 100% of the Target EBITDA; (ii) for 30%, equal to EUR 75,000.00 (seventy-five thousand euros and zero cents), if the Target NFP is reached at the level of 90% to 100%, to be determined by linear method within the range of 90% to 100% of the Target NFP;

- (c) A variable gross compensation (the “**Long-Term Incentive**”), linked to the increase of the Company’s share price recorded for a period of at least 30 consecutive days on the relevant stock exchange (the “**Increase in Share Price**”) over the share price at the start of trading (the “**IPO Price**”), during the first three-year term of Andrea Sasso’s office and/or during the second three-year term of office in case of Andrea Sasso’s renewal and his failure to achieve the objectives set out above during his first three-year term, to be calculated and paid in cash by the Company during the month following the positive verification by the Board of Directors that the Long-Term Incentive has in fact accrued, as follows: (i) EUR 3,000,000.00 (three million euros and zero cents), in case of an Increase in Share Price equal to or greater than 30% and up to 49%; (ii) an additional EUR 2,000,000.00 (two million euros and zero cents), i.e. a total of EUR 5,000,000.00 (five million euros and zero cents), in case of an Increase in Share Price equal to or greater than 50%;

(B) For Giorgio Gobbi:

- (a) A gross annual compensation (*pro-rata temporis*) of EUR 450,000.00 (four hundred and fifty thousand euros and zero cents);
- (b) A variable gross annual compensation of up to a maximum of EUR 120,000.00 (one hundred and twenty thousand euros and zero cents) (it too an “**Annual Variable Bonus**”), linked to the achievement of the Target EBITDA and the Target NFP (as defined above), to be calculated and paid in cash by the Company during the month following the positive verification by the Board of Directors that the Annual Variable Bonus has in fact accrued, as follows: (i) for 70%, equal to EUR 84,000.00 (eighty-four thousand euros and zero cents), if the Target EBITDA is reached at the level of 90% to 100%, to be determined by linear method within the range of 90% to 100% of the Target EBITDA; (ii) for 30 %, equal to EUR 36,000.00 (thirty-six thousand euros and zero cents), if the Target NFP is reached at the level of 90% to 100%, to be determined by linear method within the range of 90% to 100% of the Target NFP;
- (c) A gross variable compensation (it too a “**Long-Term Incentive**”), linked to the Increase in Share Price (as defined above) over the IPO Price (as defined above), during the first three-year term of office of Giorgio Gobbi and/or during the second three-year term of office in case of Giorgio Gobbi’s renewal and his failure to achieve the objectives set out above during his first three-year term, to be calculated and paid in cash by the Company during the month following the positive verification by the Board of Directors that the Long-Term Incentive has in fact accrued, as follows: (i) EUR 2,250,000.00 (two million two hundred fifty thousand euros and zero cents), in case of an Increase in Share Price equal to or greater than 30% and up to 49%; (ii) an additional EUR 1,500,000.00 (one million five hundred thousand euros and zero cents), for a total of EUR 3,750,000.00 (three million seven hundred and fifty thousand euros and zero cents), in case of an Increase in Share Price equal to or greater than 50%.

(C) The CEO Andrea Sasso and the Executive Director Giorgio Gobbi are awarded non-monetary benefits according to market practices, i.e., which are substantially in line with those currently attributed to them, including but not limited to: mobile phone, tablet, and company car, all for mixed use.

(D) The Annual Variable Bonus for the current financial year and the Long-Term Incentive as proposed above are in any case considered accrued and due in the event of a public offering for the purchase of shares in the Company to be paid in cash and/or other financial instruments, pursuant to Articles 101-*bis* – 112 of

the Consolidated Finance Act (TUF), at a price (including as a result of subsequent offers and/or adjustments) higher than the IPO Price (as defined above) (the “**Public Offering**”), provided that the Public Offering is successfully concluded. In such a case, the amounts due for the Annual Variable Bonus and the Long-Term Incentive will be paid in cash by the Company within 30 (thirty) days of the final payment date of the consideration for the Public Offering.

In compensation for the role of non-executive member at the trading start date, the following amounts:

- to Paolo Colonna, a gross annual compensation (*pro-rata temporis*) of EUR 25,000.00 (twenty-five thousand euros and zero cents);
- to Giovanni Tamburi, a gross annual compensation (*pro-rata temporis*) of EUR 25,000.00 (twenty-five thousand euros and zero cents);
- to Alessandra Rollandi, a gross annual compensation (*pro-rata temporis*) of EUR 25,000.00 (twenty-five thousand euros and zero cents);
- to Alessandra Stea, a gross annual compensation (*pro-rata temporis*) of EUR 25,000.00 (twenty-five thousand euros and zero cents);
- to Giovanni Gervasoni, a gross annual compensation (*pro-rata temporis*) of EUR 25,000.00 (twenty-five thousand euros and zero cents);
- to Piero Generali, a gross annual compensation (*pro-rata temporis*) of EUR 25,000.00 (twenty-five thousand euros and zero cents);
- to Cristina Finocchi Mahne, a gross annual compensation (*pro-rata temporis*) of EUR 25,000.00 (twenty-five thousand euros and zero cents);
- to Lea Lidia Lavitola, a gross annual compensation (*pro-rata temporis*) of EUR 25,000.00 (twenty-five thousand euros and zero cents);
- to Paola Mungo, a gross annual compensation (*pro-rata temporis*) of EUR 25,000.00 (twenty-five thousand euros and zero cents).

For the committees formed within the Board of Directors:

- to the members of the Human Resources and Remuneration Committee, a gross annual compensation (*pro rata temporis*) of EUR 10,000 (ten thousand euros and zero cents) for the Chair, Lea Lidia Lavitola, and EUR 5,000.00 (five thousand euros and zero cents) for each of the other two members, Giovanni Tamburi and Cristina Finocchi Mahne;
- to the members of the Appointments Committee, a gross annual compensation (*pro rata temporis*) of EUR 10,000 (ten thousand euros and zero cents) for the Chair, Lea Lidia Lavitola, and EUR 5,000.00 (five thousand euros and zero cents) for each of the other two members, Giovanni Tamburi and Cristina Finocchi Mahne;
- to the members of the Control and Risk and Related Party Transactions Committee a gross annual compensation (*pro rata temporis*) of EUR 10,000 (ten thousand euros and zero cents) for the Chair, Cristina Finocchi Mahne, and EUR 5,000.00 (five thousand euros and zero cents) for each of the other two members, Lea Lidia Lavitola and Paola Mungo.

With effect from 1 January 2024, the Appointments Committee and the Human Resources and Remuneration Committee have been merged to form the “Appointments, Human Resources and

Remuneration Committee”, which has retained the remuneration package applicable to a single committee, thereby achieving cost savings.

Concerning other executives with strategic responsibilities:

- (A) a gross annual salary of EUR 363,700 for 2024, covering three people; in 2023, the amount was EUR 289,000 and covered two people.
  - (B) a variable gross annual compensation up to a maximum of EUR 74,540 (the “**Annual Variable Bonus**”), linked to the achievement of the EBITDA (“**Target EBITDA**”) and NFP (“**Target NFP**”) targets at the consolidated level for each financial year approved by the Board of Directors, to be calculated and paid in cash by the Company during the month following the positive verification by the Board of Directors that the Annual Variable Bonus has in fact been accrued, as follows: (i) for 70%, equal to EUR 52,178 if the Target EBITDA is reached at a level of 90% to 100%, to be determined by the linear method within the range from 90% to 100% of the Target EBITDA; (ii) for 30%, equal to EUR 22,362, if the Target NFP is reached at a level from 90% to 100%, to be determined by the linear method within the range from 90% to 100% of the Target NFP;
  - (C) a gross variable compensation (the “**Long-Term Incentive**”) up to a maximum of EUR 559,050 over the three-year period of 2023-2025, linked to the achievement of the cumulative Target EBITDAs over the three-year reference period, as defined starting from the first year of the budget of each Three-Year Plan approved by the Board of Directors, to be calculated and paid in cash by the Company during the month following the positive verification by the Board of Directors of the accrual of the variable gross compensation, as follows: equal to EUR 559,050 if the cumulative EBITDA for the three-year period is higher than the cumulative target EBITDA, with the provision of an entry level at 97%, such that, within the range of 97%-100%, the incentive will be calculated on a linear basis, whilst nothing will be paid if the result is less than 97% of the three-year target.
- On 11 March 2025, the Board of Directors approved the allocation of the gross annual variable remuneration for executive directors and strategic managers (also referred to as the “**Annual Variable Bonus**”), for the 2025 financial year, into three components: EBITDA (weighted at 65%), NET FINANCIAL POSITION (weighted at 30%) and ESG (a qualitative target, weighted at 5%), with a 10% tolerance margin applied to the two quantitative targets, in line with previous practice, and, therefore, the provision of an entry level of 90%, with the incentive being awarded on a linear basis within the 90%-100% range, with the proviso that nothing will be awarded if the result is less than 90% of the annual target.

The short-term target for the financial year 2025, divided into the three components of the Target EBITDA, weighted at 65% the Target NFP weighted at 30%, and the ESG Target, weighted at 5%, was not achieved for the first component or for the second, but it was achieved for the third; therefore, the bonus is accrued for 5% of the maximum amount provided.

Attached is a table showing the percentage of achievement of the short-term variable compensation.

Achievement of the 2025 objectives	
	Short-term variable compensation
Executive directors	5%
Other managers with strategic resp.	5%
Achievement of ESG objectives	

The General Shareholders' Meeting held on 22 April 2024 approved – upon the recommendation of the Board of Directors, which in turn was based on the proposal of the Appointments, Human Resources and Remuneration Committee – the Italian Design Brands 2024-2029 Performance Share Plan. Subsequently, on 13 May 2024, the Board of Directors, following the recommendation of the Appointments, Human Resources and Remuneration Committee, approved the regulations of the Italian Design Brands 2024-2029 Performance Share Plan, as well as the allocation of all 500,000 units under that plan.

For more information on the Italian Design Brands 2024-2029 Performance Share Plan, please refer to the informational document published pursuant to Art. 114-bis of the Consolidated Law on Finance and Art. 84-bis of the CONSOB Issuers' Regulation and available on the company's website ([www.dexelance.com](http://www.dexelance.com)) under the section "[Investors/Governance/Shareholders-Meeting](#)".

## *2.2 COMPENSATION IN THE EVENT OF EARLY TERMINATION OF EMPLOYMENT*

Not applicable, as no severance pay or benefits are provided for the termination of office or the termination of employment during the financial year, except for the remuneration already approved by the General Shareholders' Meeting until the end of the term of office.

## *2.3 INFORMATION ON ANY EXCEPTIONS TO THE REMUNERATION POLICY APPLIED IN EXCEPTIONAL CIRCUMSTANCES*

During the financial year, there were no instances in which the Company deviated from the remuneration policy applicable to that financial year.

## *2.4 APPLICATION OF EX-POST CORRECTION MECHANISMS FOR THE VARIABLE COMPONENT (MALUS OR "CLAW BACK" OF VARIABLE COMPENSATION)*

During the Year, the Company did not apply any ex-post correction mechanisms to the variable remuneration component.

## *2.5 CHANGES IN TRENDS IN REMUNERATION AND COMPENSATION PAID BY THE COMPANY OVER THE LAST FIVE FINANCIAL YEARS OR DURING THE SHORTER PERIOD OF THE COMPANY'S LISTING*

Given that the Company has been listed on the Euronext Milan market (organised and managed by Borsa Italiana S.p.A.) since 18 May 2023, comparative information for the financial years 2023, 2024 and 2025 is provided below.

There is no change in the trend regarding directors' remuneration is observed; the differences between 2023 and 2024 are due to one-off effects linked to the Company's listing, as shown in the first table included in Part Two of this Section II, with the exception of the introduction of the Italian Design Brands 2024-2029 Performance Share Plan.

The differences between 2024 and 2025 in relation to the executive directors are attributable to the lower variable remuneration accrued in connection with the annual targets; all the directors' fixed remuneration remains unchanged.

## *2.6 INFORMATION ON HOW THE COMPANY TOOK INTO ACCOUNT THE VOTE CAST BY THE SHAREHOLDERS' MEETING ON SECTION II OF THE PREVIOUS YEAR'S REMUNERATION REPORT*

The results of the vote on Section I and Section II of the remuneration report for the 2024 financial year are set out below:

### Section I:

- votes in favour: 17,158,170, representing 99.39% of the ordinary shares represented at the General Shareholders' Meeting, 99.39% of the shares entitled to vote and 63.72% of the share capital;
- votes against: 104,600, representing 0.60% of the ordinary shares represented at the General Shareholders' Meeting, 0.60% of the shares eligible to vote and 0.38% of the share capital;
- abstentions: none;

- no votes: none.

Section II:

- votes in favour: 16,865,476, representing 97.70% of the ordinary shares represented at the meeting, 97.70% of the shares eligible to vote and 62.63% of the share capital;
- votes against: 397,294, representing 2.30% of the ordinary shares represented at the General Shareholders' Meeting, 2.30% of the shares eligible to vote and 1.47% of the share capital;
- abstentions: none;
- no votes: none.

Section II of the remuneration report for the 2024 financial year was approved by a large majority, and no comments were received from shareholders that needed to be taken into account for the purposes of the Policy and/or the Report.

The Policy has therefore remained unchanged from the previous financial year, except for updates resulting from resolutions passed by the relevant corporate bodies and for the percentage of the MBO as part of the total remuneration of the executive directors.

## **Part Two**

Comparison table showing changes over the last five financial years for the annual change in the total remuneration of the members of the Board of Directors and the Board of Statutory Auditors, the company's results, and the average gross annual remuneration of the employees.

The remuneration of the executive directors for 2025 is lower than in the 2024 financial year due to the significant reduction in the annual MBO accrued during the year; the slight reduction in the remuneration of other strategic managers is attributable to the reduction in the annual MBO and is partially offset by contractual adjustments. As regards the average remuneration of employees, it should be noted that the 4% increase is due to limited pay raises implemented during the financial year.

Thousands Euro				
	nota	2023	2024	2025
Revenue (full)		310.816	324.384	372.730
EBITDA reported (full)		51.623	49.955	34.372
Andrea Sasso		3.496	869	679
Compensation Growth Rate %			-75%	-22%
Giorgio Gobbi		771	559	469
Compensation Growth Rate %			-27%	-16%
Paolo Colonna		16	25	25
Compensation Growth Rate %			56%	0%
Alessandra Stea		16	25	25
Compensation Growth Rate %			56%	0%
Giovanni Gervasoni		451	437	383
Compensation Growth Rate %			-3%	-12%
Giovanni Tamburi		22	30	30
Compensation Growth Rate %			36%	0%
Alessandra Rollandi		16	25	25
Compensation Growth Rate %			56%	0%
Piero Generali		16	25	25
Compensation Growth Rate %			56%	0%
Lea Lidia Lavitola		31	40	40
Compensation Growth Rate %			29%	0%
Paola Mungo		19	30	30
Compensation Growth Rate %			58%	0%
Cristina Finocchi Mahne		28	40	40
Compensation Growth Rate %			43%	0%
Fabio Sattin		-	-	-
Compensation Growth Rate %				
Filippo Annunziata		19	30	30
Compensation Growth Rate %			58%	0%
Marzia Nicelli		12	20	20
Compensation Growth Rate %			67%	0%
Fabio Buttignon		12	20	20
Compensation Growth Rate %			67%	0%
Other Executives with strategic responsibilities		613	445	442
Compensation Growth Rate %			-27%	-1%
sub total		5.538	2.620	2.283
Compensation Growth Rate %			-53%	-13%
former directors and auditors		453	0	0
Compensation Growth Rate %			-100%	
sub total		5.991	2.620	2.283
Compensation Growth Rate %			-56%	-13%
Average employee compensation		85.115	69.013	71.560
Compensation Growth Rate %			-19%	4%

**TABLE 1: COMPENSATION PAID TO MEMBERS OF MANAGEMENT AND CONTROL BODIES, GENERAL MANAGERS AND OTHER EXECUTIVES WITH STRATEGIC RESPONSIBILITIES**

(thousands of EUR)

First and last name	Position	Period in which position was held	Expiry of position	Fixed compensation	Compensation for participation in committee	Non-equity variable compensation	Bonuses and other incentives	Profit sharing	Non-monetary benefits	Other compensation	Total	Fair value of equity compensation	Indemnity for end of position or for severance of employment relationship	Total	Fair value
Andrea Sasso	CEO and Chairman of the Board of Directors	01.01.25-31.12.25	Approval of 2025 financial statements	650		13			16		679			679	
Giorgio Gobbi	Managing Director	01.01.25-31.12.25	Approval of 2025 financial statements	450		6			13		469			469	
Paolo Colonna	Director	01.01.25-31.12.25	Approval of 2025 financial statements	25							25			25	
Alessandra Stea	Director	01.01.25-31.12.25	Approval of 2025 financial statements	25							25			25	
Giovanni Gervasoni	Director	01.01.25-31.12.25	Approval of 2025 financial statements	370		5			8		383			383	
Giovanni Tamburi	Director	01.01.25-31.12.25	Approval of 2025 financial statements	25	5						30			30	
Alessandra Rollandi	Director	01.01.25-31.12.25	Approval of 2025 financial statements	25							25			25	
Piero Generali	Director	01.01.25-31.12.25	Approval of 2025 financial statements	25							25			25	
Lea Lidia Lavitola	Independent Director	01.01.25-31.12.25	Approval of 2025 financial statements	25	15						40			40	
Paola Mungo	Independent Director	01.01.25-31.12.25	Approval of 2025 financial statements	25	5						30			30	
Cristina Finocchi Mahne	Independent Director	01.01.25-31.12.25	Approval of 2025 financial statements	25	15						40			40	

Fabio Sattin	Director	01.01.25-31.12.25	Approval of 2025 financial statements										
Filippo Annunziata	Chairman of the Board of Statutory Auditors and Standing Auditor	01.01.25-31.12.25	Approval of 2025 financial statements	30						30			30
Marzia Nicelli	Standing Auditor	01.01.25-31.12.25	Approval of 2025 financial statements	20						20			20
Fabio Buttignon	Standing Auditor	01.01.25-31.12.25	Approval of 2025 financial statements	20						20			20
Subtotal				1,740	40	24	0	37	0	1,841	-	-	1,841
Other managers with strategic responsibilities			Permanent	403		4		35		442			442
<b>Total</b>				<b>2,143</b>	<b>40</b>	<b>28</b>	<b>-</b>	<b>72</b>	<b>0</b>	<b>2,283</b>	<b>-</b>	<b>-</b>	<b>2,283</b>
Remuneration from subsidiaries and affiliates				370	-	5	-	8	-	383	-	-	383
Remuneration within the company drafting the financial statements				1,773	40	23	-	64	-	1,900	-	-	1,900
<b>Total</b>				<b>2,143</b>	<b>40</b>	<b>28</b>	<b>-</b>	<b>72</b>	<b>-</b>	<b>2,283</b>	<b>-</b>	<b>-</b>	<b>2,283</b>

For Andrea Sasso: Chairman of the Board of Directors and Chief Executive Officer; a) the sum of EUR 650,000 represents the fixed annual remuneration for the position of Chairman of the Board of Directors and Chief Executive Officer, payable for the 2023–2025 term; b) the amount of EUR 12,500 represents the short-term incentive (MBO) accrued in relation to 2025 performance, to be paid in 2026 based on the figures approved by the Board of Directors on 16 March 2026.

For Giorgio Gobbi: Executive Director; a) the sum of EUR 450,000 represents the fixed annual remuneration for the position of Executive Director paid for the 2023–2025 term; b) the amount of EUR 6,000 represents the short-term incentive (MBO) accrued in relation to 2025 performance and payable in 2026 based on the figures approved by the Board of Directors on 16 March 2026.

Paolo Colonna: a) the sum of EUR 25,000 represents the total remuneration for the position of member of the Board of Directors, as set for the 2023–2025 term.

Alessandra Stea: a) the sum of EUR 25,000 represents the total remuneration for the position of member of the Board of Directors, as set for the 2023–2025 term.

Giovanni Gervasoni: a) the sum of EUR 370,000 represents the fixed annual remuneration for the position of Chairman of the Board of Directors and Chief Executive Officer at the subsidiary Gervasoni S.p.A., paid for the 2024–2026 term of office; b) the amount of EUR 4,916 represents the short-term incentive (MBO) accrued

in relation to the 2024 performance, to be paid in 2025 based on the figures approved by the Board of Directors of Gervasoni S.p.A. The remuneration of EUR 25,000 for the position of member of the Issuers' Board of Directors for the 2024 financial year was paid to Gervasoni S.p.A.

Giovanni Tamburi: a) the sum of EUR 25,000 represents the remuneration for the position of member of the Board of Directors set for the 2023–2025 term; b) the sum of EUR 5,000 represents the remuneration for the position of member of the Appointments, Human Resources and Remuneration Committee.

Alessandra Rollandi: a) the sum of EUR 25,000 represents the total remuneration for the position of member of the Board of Directors, as established for the 2023–2025 term.

Piero Generali: a) the sum of EUR 25,000 represents the remuneration for the position of member of the Board of Directors, as set for the 2023–2025 term.

Lea Lidia Lavitola: a) the sum of EUR 25,000 represents the total remuneration for the position of member of the Board of Directors set for the 2023–2025 term; b) the sum of EUR 15,000 represents the total remuneration as Chair of the Appointments, Human Resources and Remuneration Committee of EUR 10,000 and as a member of the Risk, Related Parties and Sustainability Committee (EUR 5,000).

Paola Mungo: a) the sum of EUR 25,000 represents the remuneration for the position of member of the Board of Directors set for the 2023–2025 term; b) the sum of EUR 5,000 represents the remuneration for membership of the Risk, Related Parties and Sustainability Committee.

Cristina Finocchi Mahne: a) the sum of EUR 25,000 represents the remuneration for the position of member of the Board of Directors set for the 2023–2025 term; b) the sum of EUR 15,000 represents the remuneration as a member of the Appointments, Human Resources and Remuneration Committee of EUR 5,000 and EUR 10,000 as Chair of the Risk, Related Parties and Sustainability Committee.

Filippo Annunziata: the sum of EUR 30,000 represents the remuneration for the position of Chairman of the Board of Statutory Auditors for the 2023–2025 term.

Fabio Buttignon: the sum of EUR 20,000 represents the remuneration for the position of standing auditor for the 2023–2025 term.

Marzia Nicelli: the sum of EUR 20,000 represents the remuneration for the position of standing auditor for the 2023–2025 term.

Managers with strategic responsibilities: a) the sum of EUR 403,370 represents the fixed compensation paid to managers who, in 2025, were managers with strategic responsibilities; b) the amount of EUR 4,034 represents the short-term incentive (MBO), accrued with reference to the 2025 performance, to be paid in 2026 on the basis of the data approved by the Board of Directors on 16/03/2026.

**TABLE 2: STOCK-OPTIONS GRANTED TO MEMBERS OF THE BOARD OF DIRECTORS, GENERAL MANAGERS AND OTHER MANAGERS WITH STRATEGIC RESPONSIBILITIES**

Not present as not applicable.

**TABLE 3A: MONETARY INCENTIVE PLANS BASED ON FINANCIAL INSTRUMENTS OTHER THAN STOCK OPTIONS FOR MEMBERS OF THE BOARD OF DIRECTORS, GENERAL MANAGERS AND OTHER MANAGERS WITH STRATEGIC RESPONSIBILITIES**

In 2024, the Company approved and implemented the Italian Design Brands 2024/2029 Performance Share Plan. As at the end of the financial year, no beneficiary had accrued rights to the allocation of shares, as such allocation is linked to the achievement of the targets set out in that plan in 2029, following the approval of the financial statements for the year ending 31 December 2028. Please find attached the table showing the units allocated.

Beneficiaries	Number of units assigned
Andrea Sasso (Chairman of the BoD and CEO)	322,500
Giorgio Gobbi (Executive Director)	107,500
Alberto Bortolin (CFO)	28,700
Mirco Cervi (CDO and transformation manager)	21,700
Marella Moretti (Corporate Dev. and IR manager)	19,600

**TABLE 3B: FINANCIAL INCENTIVE SCHEMES FOR MEMBERS OF THE BOARD OF DIRECTORS, GENERAL MANAGERS AND OTHER SENIOR EXECUTIVES WITH STRATEGIC RESPONSIBILITIES<sup>1</sup>**

First and last name	Position	Plan	Disbursable/disbursed	Deferred	Deferral period	Other compensation
Andrea Sasso	CEO and Chairman of the Board of Directors	2025 MBO Plan	13			
Giorgio Gobbi	Managing Director	2025 MBO Plan	6			
Giovanni Gervasoni	Director	Subsidiary 2025 MBO Plan	5			
Total						
Other managers with strategic responsibilities		2025 MBO Plan	4			
<b>Total</b>			<b>28</b>		-	-

**TABLE 4: INFORMATION ON THE SHAREHOLDINGS OF MEMBERS OF THE MANAGEMENT AND CONTROL BODIES, GENERAL MANAGERS AND OTHER MANAGERS WITH STRATEGIC RESPONSIBILITIES**

Pursuant to Art. 84-quater, paragraph 4 of the Issuers' Regulation, the following tables indicate the shareholdings held in the listed company and its subsidiaries by members of the administration and control bodies, general managers, and other managers with strategic responsibilities, as well as spouses who are not legally separated and underage children, directly or through subsidiaries, trust companies or intermediaries, as resulting from the shareholders' register, communications received, and other information acquired from the members of the administration and control bodies, general managers and managers with strategic responsibilities.

<sup>1</sup> It should be noted that the Table covers all types of monetary incentive schemes, whether short-term or medium- to long-term.

**Table 4.A: Shares held by members of management and control bodies and general managers**

First and last name	Position	Subsidiary	Number of shares held at the end of the previous financial year	Number of shares acquired	Number of shares sold	Number of shares held at the end of the current financial year
Giorgio Gobbi	Managing Director	Dxelance S.p.A.	560,637		281,000	560,637
Giovanni Gervasoni	Director	Dxelance S.p.A. via Elpi srl	1,325,262			1,325,262
Giovanni Gervasoni	Director	Dxelance S.p.A.	4,234	1,950		6,184
Paolo Colonna	Director	Dxelance S.p.A. via Creazione di Valore	529,529	208,916		738,445
Paolo Colonna	Director	Dxelance S.p.A. via Galpina srl	208,916		208,916	
Fabio Sattin	Honorary Chairman***	Dxelance S.p.A. via Private Equity Partner	176,040			176,040

\* Creazione di Valore shares increase following the merger with Galpina.

**Table 4.B: Shareholdings of other senior managers with strategic responsibilities**

Not present