

DEXELANCE S.P.A.

Corso Venezia No. 29, Milan

Tax ID and registration no. in the Milan Business and Trade

Registry: 09008930969

**OPINION OF THE BOARD OF STATUTORY AUDITORS ON THE
COMPOSITION OF THE NEW BOARD OF STATUTORY
AUDITORS**

Dear Shareholders,

With the approval of the financial statements as at 31 December 2025, the term of office of the current Board of Statutory Auditors will expire, and the next General Shareholders' Meeting will be asked to resolve on the appointment of the Company's supervisory board for the financial years 2026 to 2028 and to determine its remuneration.

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The Code of Conduct for the Board of Statutory Auditors of Listed Companies (Rule Q.1.5) recommends that the outgoing Board of Statutory Auditors, "taking into account its own experience and the results of the self-assessment", provide the Shareholders with "its opinion on the appropriate professional profiles and skills for the Board's optimal composition, as well as the time required to perform the role and the appropriate remuneration", referring, with regard to the latter aspect, to Law No. 49 of 21 April 2023 on the determination of their fair compensation.

The Corporate Governance Code, drawn up by the Italian Corporate Governance Committee of Borsa Italiana S.p.A., to which Dixelance S.p.A. adheres, provides in Principle VIII that "the supervisory board's

composition must ensure the independence and professionalism of its own role”.

In view of the foregoing, the current Board of Statutory Auditors of Dexelance S.p.A., drawing on its experience and taking into account the self-assessment process it carried out, wishes to submit this document to the Shareholders, in which it sets out certain considerations on the following aspects:

- the skills required for the Board of Statutory Auditors’ optimal composition;
- the amount of time required to carry out the engagement;
- the appropriateness of the remuneration.

Skills and optimal composition of the Board of Statutory Auditors

The Company’s By-Laws provide that the Board of Statutory Auditors shall consist of three standing auditors and two alternate auditors. With regard to the required professional qualifications, particular importance is assigned to commercial law and tax law, business administration, and corporate finance.

With regard to the requirements of independence and professionalism, compliance with gender quotas, and grounds for ineligibility, incompatibility and forfeiture of office, please refer in full to the current legislation, By-Laws, and Corporate Governance Code in force. In particular, please note that the professionalism and independence of the Statutory Auditors are widely recognised as a fundamental safeguard for the entire internal control and risk management system, as the Board of Statutory Auditors is responsible for overseeing the effectiveness of that

system (see Recommendation 32(f) of the Corporate Governance Code).

The Board of Statutory Auditors invites consideration of a composition for the new supervisory board that includes individuals with professional profiles – including with regard to age groups – that ensure a balance of complementary skills and experience, with a proven knowledge of:

- the current regulations in force that apply to listed companies;
- corporate governance rules;
- accounting and auditing standards;
- supervisory rules on the adequacy and effective functioning of the organisational structure and the administrative and accounting system;
- internal control and risk management systems;
- legislation regarding ESG issues.

Finally, the Board of Statutory Auditors hopes that this reappointment will ensure continuity in the performance of the duties entrusted to it, building on the commitment already shown and the experience gained.

The complexity of the task and the time commitment required

The Code of Conduct for the Board of Statutory Auditors of listed companies (Rule Q.1.3) identifies the factors to be taken into account when assessing the commitment and time required to carry out the role, including the “scope and complexity of the role, also in relation to the nature, size, business sector, organisational structure and other characteristics of the company”.

The Board of Statutory Auditors must ensure that it has the necessary time to prepare for and carry out the demanding duties associated with its role,

given the Group's size.

To estimate the time required to carry out its role, please note that the supervisory board will devote a significant portion of its time to attending meetings of the Board of Directors, of the Board Committees, and of the Board of Statutory Auditors itself.

In addition to the time spent at these meetings, one must consider the time required to review the documentation in advance and to prepare the reports required of the Board, such as the report on the annual financial statements and the Board's self-assessment, as well as to conduct independent research into aspects and issues specific to the performance of the Board's duties.

Furthermore, in its capacity as the Internal Control and Statutory Audit Committee (Article 19 of Legislative Decree No. 39/2010), the Board of Statutory Auditors oversees the process of selecting the audit firm, verifies its independence, and gives prior approval for services other than the independent audit.

To provide an estimate of the time required to carry out the role, the time spent attending meetings of the Board of Directors, of the Board Committees, and of the Board of Statutory Auditors consists of 27 meetings in total, which amount to approximately 48 hours. The time required to carry out the additional tasks outlined above must also be taken into account.

Appropriateness of the remuneration

Recommendation No. 30 of the Corporate Governance Code states that "The remuneration of members of the supervisory body shall be commensurate with the expertise, professionalism and commitment

required by the importance of the role held, as well as with the size and sector of the company and its circumstances”.

As suggested by best practices, a useful benchmark for assessing the appropriateness and fairness of the remuneration awarded by the General Shareholders’ Meeting to the members of the Board of Statutory Auditors is a comparison with the remuneration paid to non-executive directors, also for the sake of a consistent treatment across all the company’s governing bodies.

The outgoing Board of Statutory Auditors hopes that the information provided in this report will prove useful in determining an appropriate level of remuneration for the supervisory board that takes its required workload into account.

Milan, 27 February 2026

Board of Statutory Auditors

Filippo Claudio Annunziata (Chairman)

Fabio Buttignon

Marzia Nicelli