



# **REMUNERATION POLICY - FINANCIAL YEAR 2025 & SUMMARY INFORMATION ON REMUNERATION PAID IN THE FINANCIAL YEAR 2024**

Company: **SYS-DAT S.p.A.**

Web site: [www.sys-datgroup.com](http://www.sys-datgroup.com)

Fiscal year: **2024**

Approval date: 13 March 2025

English translation provided for informational purpose alone, the reference material is to be considered the Italian version available on the Company website.

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## DEFINITIONS

Below are the main definitions used in this remuneration report, in addition to those contained in the body of the document.

<b>Executive Directors</b>	refers to the directors of the Company who are granted operational or managerial powers or to whom the Board of Directors assigns specific tasks.
<b>Assembly or Shareholders' Meeting</b>	refers to the shareholders' meeting of the Company.
<b>Borsa Italiana</b>	refers to Borsa Italiana S.p.A., located in Milan, Piazza degli Affari n. 6.
<b>Corporate Governance Code</b>	refers to the Corporate Governance Code for listed companies, adopted by the Corporate Governance Committee in January 2020.
<b>Board of Statutory Auditors</b>	refers to the board of statutory auditors of the Company.
<b>Control, Risk and Related Parties Committee</b>	refers to the control, risk and related parties committee of the Company established in implementation of the recommendations of the Corporate Governance Code.
<b>Appointments and Compensation Committee</b>	refers to the remuneration committee of the Company established in implementation of the recommendations of the Corporate Governance Code.
<b>Board of Directors</b>	refers to the board of directors of the Company.
<b>CONSOB</b>	refers to the National Commission for Companies and the Stock Exchange.
<b>Executives with Strategic Responsibilities</b>	refers to individuals who have the power and responsibility, directly or indirectly, for planning, directing, and controlling the activities of the Group, in accordance with the definition in the OPC Regulation.
<b>Group</b>	refers to the Company and the companies in which it exercises, directly or indirectly, control.
<b>Remuneration Policy</b>	refers to Section I of the Report, which clearly and understandably illustrates: (a) the policy of the Company and the Group for the financial year 2025 regarding the remuneration of members of the Board of Directors, Executives with Strategic Responsibilities, and, without prejudice to the provisions of Article 2402 of the Civil Code, members of the Board of Statutory Auditors; and (b) the bodies involved and the procedures used for its preparation, approval, and possible revision, as well as its duration. The Remuneration Policy is subject to binding vote by the Shareholders' Meeting.
<b>OPC Regulation</b>	refers to the "Regulation containing provisions on transactions with related parties" adopted by CONSOB with resolution no. 17221 of March 12, 2010.
<b>Issuers Regulation</b>	refers to the implementing regulation of the TUF, concerning the discipline of issuers, approved by CONSOB resolution of May 14, 1999, no. 11971
<b>Report</b>	refers to this report on the remuneration policy of the Company and the Group for the financial year 2024 and on the compensation paid in the financial year 2023.
<b>Company or Issuer</b>	refers to SYS-DAT S.p.A.
<b>Auditing firm</b>	refers to the legal auditing firm, namely BDO Italia S.p.A.
<b>TUF</b>	refers to Legislative Decree No. 58 of February 24, 1998.

## INTRODUCTION

This Report on the remuneration policy and on the compensation paid (the “**Remuneration Report**” or the “**Report**”), approved by the Board of Directors of the Company on March 13, 2025, upon the proposal of the Appointments and Compensation Committee, has been prepared pursuant to Article 123-ter of the TUF and Article 84-quater of the Issuers Regulation, taking into account the principles and recommendations set forth in Article 5 of the Corporate Governance Code, and has been drafted in accordance with Annex 3A, Scheme 7-bis and Scheme 7-ter of the Issuers Regulation.

The Report is divided into two sections:

- Part I aims to provide the Assembly with information regarding the Company's remuneration policy for the members of the Board of Directors, other Executives with Strategic Responsibilities, and, without prejudice to the provisions of Article 2402 of the Civil Code, the members of the Board of Statutory Auditors (the “**Remuneration Policy**”), as well as the procedures for its adoption and implementation;
- Part II aims to provide an adequate representation of each item that makes up the remuneration and to illustrate to the market the compensation actually paid or otherwise attributed in the previous financial year to the members of the Board of Directors, the Board of Statutory Auditors, and the Executives with Strategic Responsibilities.

The text of this Report is made available to the public at the registered office and on the Company's website ([www.sys-datgroup.com](http://www.sys-datgroup.com)), within the twenty-first day preceding the date of the Assembly, convened for the approval of the financial statements for the financial year 2024, which is also called to express its opinion for the purposes of the aforementioned Articles 123-ter of the TUF and 84-quater of the Issuers Regulation.

## SECTION I – REMUNERATION POLICY

In this section, the Company's Remuneration Policy regarding the remuneration of the members of the Board of Directors and Executives with Strategic Responsibilities is illustrated, along with the procedures for its adoption and implementation. The Remuneration Policy establishes the principles and guidelines on which compensation is determined.

The Report has been prepared taking into account the commitment required and the responsibilities assigned to the employees of the Company and is consistent with the salaries in effect for the different hierarchical levels of the Company, in compliance with collective bargaining and in line with the practices of the market sector in which the Issuer operates.

### **a. Bodies or individuals involved in the preparation, approval, and possible revision of the remuneration policy, specifying their respective roles, as well as the bodies or individuals responsible for the correct implementation of this policy**

The Company's Remuneration Policy is prepared by the human resources function, involving the corporate control functions, and is approved by the Appointments and Compensation Committee.

The Report is then validated by the Administration, Finance, and Control function of the Company, which ensures the consistency of the Remuneration Policy with the economic and financial situation of the Company, and is subsequently submitted annually for examination and approval by the Board of Directors through the Appointments and Compensation Committee. The Board of Directors, having examined and approved the Remuneration Policy, submits it to the Assembly for a vote.

The Remuneration Policy is structured as follows:

- i. The Assembly establishes the compensation due for the position of each member of the Board of Directors at the time of appointment and for the entire duration of the mandate. It also establishes any compensation for directors with specific roles;
- ii. The Assembly expresses a binding vote for Section I and a consultative vote for Section II on the Remuneration Policy annually approved by the Board of Directors;
- iii. The Board of Directors determines the remuneration of directors holding specific roles, subject to the opinion of the Board of Statutory Auditors;
- iv. The Board of Directors determines the compensation of Directors for their participation in one or more committees;
- v. The Chief Executive Officer determines the remuneration of Executives with Strategic Responsibilities who are not members of the Board of Directors;
- vi. The Appointments and Compensation Committee is responsible for preparing proposals to the Board of Directors for the compensation of directors holding specific roles, drafting the Remuneration Policy, and submitting it for the Board of Directors' examination, as well as preparing any proposals to the Board of Directors regarding the characteristics of any compensation plans based on financial instruments.

### **b. Any intervention by a remuneration committee or other competent committee in this matter, describing its composition, competencies, and operating methods, as well as any additional measures aimed at avoiding or managing conflicts of interest**

The Appointments and Compensation Committee is composed of: Marco Zampetti (Chairman), Stefania Tomasini, and Maurizio Santacroce. The members of the Appointments and Compensation Committee have been appointed by the Board of Directors and possess adequate knowledge and experience of an accounting and financial nature, deemed appropriate by the Board at the time of appointment. The Appointments and Compensation Committee, which has advisory, propositional, and supervisory functions regarding remuneration policies:

- vii. Assists the Board of Directors in developing the remuneration policy for directors, general managers, executives with strategic responsibilities, and, without prejudice to the provisions of Article 2402 of the Civil Code, members of the control body, also taking into account the remuneration practices prevalent in the relevant sectors and for companies of similar size, considering comparable foreign

experiences and, if necessary, using an independent consultant;

- viii. Presents proposals or expresses opinions on the remuneration of executive directors and other directors holding specific roles, as well as on the setting of performance objectives related to the variable component of such remuneration, where provided;
- ix. Monitors the actual application of the remuneration policy and verifies, in particular, the actual achievement of performance objectives;
- x. Periodically evaluates the adequacy and overall consistency of the remuneration policy for directors and executives with strategic responsibilities;
- xi. Performs any additional tasks assigned to it by the Board of Directors.

**c. How the company has taken into account the compensation and working conditions of its employees in determining the remuneration policy**

The Company's Remuneration Policy has been developed using criteria substantially similar to those previously used by the Company to define the terms and conditions of the compensation package for its employees, thus taking into account the compensation and working conditions of its employees, as well as the provisions of applicable collective bargaining agreements, with the aim of retaining and attracting qualified and adequately motivated professional resources, in a meritocratic perspective.

**d. Collaborations with independent experts**

The Committee may utilize the collaboration of experts in remuneration policies to carry out its functions, as established by the Board of Directors, provided that they do not simultaneously provide services of such significance to the Company, its directors, or executives with strategic responsibilities, and to the structures reporting to them, that could compromise the independence of judgment of the consultants themselves. It is the Committee's responsibility to verify in advance the absence of the aforementioned circumstances. In defining the Remuneration Policy described in this document to be proposed to the Board of Directors, the Appointments and Compensation Committee did not find it necessary to seek the advice of independent experts.

**e. Objectives pursued with the remuneration policy, underlying principles, duration, and, in the case of revision, a description of the changes compared to the remuneration policy last submitted to the assembly and how such revision takes into account the votes and evaluations expressed by shareholders during that assembly or subsequently**

The Remuneration Policy aims to achieve and promote prudent and effective risk management, as well as to ensure consistency with the objectives of compliance with regulations, the statute, the code of ethics, and the conduct standards applied by the Company, and to prevent potential conflicts of interest. The Remuneration Policy is adopted in line with the business strategy, objectives, values, interests, and the financial and economic situation of the Company over a medium to long-term horizon.

The Remuneration Policy is also aimed at: (i) pursuing the business strategy, (ii) pursuing long-term interests, and (iii) ensuring the sustainability of the Company's business model. Regarding the contribution of the Remuneration Policy to the pursuit of the business strategy, the Company defines its remuneration policies independently, while considering the choices made in this area by companies of comparable size and economic results. This allows the Issuer to attract, motivate, and retain individuals with the personal and professional qualities required to achieve the business objectives and to pursue the development of the established business plan.

Regarding the contribution of the Remuneration Policy to the pursuit of long-term interests and the sustainability of the Company, the objectives set by the Board of Directors are structured in such a way as to avoid that their achievement could occur through short-term management choices that could potentially undermine the sustainability and/or the Company's ability to generate profit in the long term.

The Remuneration Policy is therefore defined according to criteria suitable for attracting, retaining, and motivating individuals with professional qualities adequate to effectively manage the Company, while ensuring the Issuer competitiveness in the labor market in line with the objectives of growth and



retention of human resources.

In line with the general purposes outlined above, the Remuneration Policy is based on the following reference principles:

- i) An adequate balance between fixed and variable components based on the strategic objectives and risk management policy of the Company, taking into account the sector in which it operates and the characteristics of the activities it actually performs, in order to avoid behaviors that are not aligned with the creation of sustainable value in the short and medium to long term, while ensuring that the variable part represents a significant portion of the overall remuneration;
- ii) The determination of performance objectives, to which the payment of variable components is linked;
- iii) The provision of overall compensation levels capable of recognizing the professional value of individuals and their contribution to the creation of sustainable value in the short and medium to long term.

The Remuneration Policy has an annual duration.

**f. Description of the policies regarding fixed and variable components of remuneration, with particular regard to the indication of their weight within the overall compensation and distinguishing between short-term and medium-long-term variable components**

**BOARD OF DIRECTORS AND EXECUTIVE DIRECTORS**

The annual compensation granted to non-executive directors for their participation in the Board of Directors and, possibly, in one or more committees (which is in addition to the fixed compensation for the position determined by the Assembly, as better described in letter o), is commensurate with the commitment required from each of them and is determined for the entire duration of the mandate as a fixed amount.

In particular, the Board of Directors, within the limits of the total remuneration established by the Assembly, determined in the meeting of March 25, 2024, the fixed remuneration (pursuant to Article 2389, first paragraph of the Civil Code) due to the directors at a gross amount of €15,000 per director on an annual basis.

The annual compensation granted to **executive directors** is determined by the Board of Directors within the maximum amount approved by the Assembly and may include a fixed part and a variable part, which in turn consists of an annual component and a medium-long-term component.

Specifically, the Assembly on March 21, 2024, resolved to grant the Board of Directors for each of the three years of the entire mandate (A) a total fixed annual gross compensation of up to €1,500,000, which was later increased to €1,600,000 following the commencement of the Company's trading on the Euronext Milan market and the consequent increase in the number of members of the Board of Directors, including fixed compensation for directors holding specific roles to be determined by the Board of Directors pursuant to Article 2389, paragraph 3, of the Civil Code, in addition to reimbursement of expenses incurred in connection with the office, without recognition of any amount as severance pay, and (B) a total variable annual gross compensation of up to an additional €1,500,000, the definition and allocation of which will be the responsibility of the Board of Directors, it being expressly understood that any compensation to be paid under multi-year incentive plans that may be approved in the future, as well as any compensation or other form of incentive arising from participation in the 2024-2026 Stock Option Plan, as indicated later in section h – subsection Long-term variable component, are excluded from this total variable annual gross amount.

In this regard, the Board of Directors on March 25, 2024, resolved to determine the total fixed annual gross compensation of the current Board of Directors for 2024 at €1,305,000.00, to be allocated as follows:

- To the Chairman of the Board of Directors, Vittorio Neuronì, a compensation of €390,000.00 gross per year, of which €375,000.00 is due to the powers conferred upon him pursuant to Article 2389, paragraph 3, of the Civil Code;
- To the Vice-Chairman and Director, Emanuele Edoardo Angelidis, a compensation of €350,000.00



gross per year, of which €335,000.00 is due to the powers conferred upon him pursuant to Article 2389, paragraph 3, of the Civil Code;

- To the Chief Executive Officer, Matteo Luigi Neuronì, a compensation of €350,000.00 gross per year, of which €335,000.00 is due to the powers conferred upon him pursuant to Article 2389, paragraph 3, of the Civil Code;
- To the Director, Marta Neuronì, a compensation of €215,000.00 gross per year, of which €200,000.00 is due to the powers conferred upon her pursuant to Article 2389, paragraph 3, of the Civil Code.

Regarding short-term variable components, the Board of Directors has resolved to provide for the recognition of an annual gross variable compensation for the members of the Board of Directors for the year 2024 upon achieving targets related to Production Value, EBITDA, and operating cash flow resulting from the consolidated IAS/IFRS financial statements of the Group as of December 31, 2024, also taking into account the effects of any future acquisitions, all in accordance with the criteria and conditions set out in the following paragraph and in particular:

- To determine the total annual gross variable compensation for the year 2024 for the members of the Board of Directors upon achieving 100% of the target values of all three objectives at €1,000,000, with the consequence that, according to the criteria indicated in the narrative, upon achieving 85% of the target values of all three objectives, the total gross variable compensation for the year 2024 due to the members of the Board of Directors would amount to €850,000, while upon achieving 115% of the target values of all three objectives and beyond, such compensation would amount to €1,300,000;
- To establish that the total annual gross variable compensation for the year 2024 for the members of the Board of Directors upon achieving 100% of the target values of all three objectives at €1,000,000 is allocated as follows:
  - To the Chairman of the Board of Directors, Vittorio Neuronì, an amount of €277,000 gross;
  - To the Vice-Chairman and Director, Emanuele Edoardo Angelidis, an amount of €277,000 gross;
  - To the Director, Matteo Luigi Neuronì, an amount of €277,000 gross;
  - To the Director, Marta Neuronì, an amount of €169,000 gross.

It is understood that, starting from the aforementioned amounts calculated upon achieving 100% of the target values of all objectives, the amounts that will actually be recognized as additional gross variable compensation to each of the members of the Board of Directors, in the event of achieving the objectives for values between 85% and 100% of the target values and/or between 100% and 115% and beyond the target values, will be calculated based on the criteria reported in the minutes, in relation to the level achieved compared to the target value of each objective as well as in relation to the weight of each objective.

The MBO 2024 bonus for Executive Directors and Managers with Strategic Responsibilities is determined according to the following factors:

- The additional variable compensation for each of the Executive Directors or Managers with Strategic Responsibilities for the year 2024 is recognized upon achieving the objectives related to the consolidated IAS/IFRS results achieved by the entire Sys-Dat Group and also resulting from any acquisitions, as reflected in the consolidated financial statements as of December 31, 2024;
- The objectives are three, each independent of the others:
  - Consolidated Production Value objective, which is considered achieved at 100% upon reaching the target value of €60,000,000;
  - Consolidated EBITDA objective, which is considered achieved at 100% upon reaching the target value of €12,000,000;
  - Consolidated operating cash flow objective, which is considered achieved at 100% upon reaching the target value of €7,000,000;
- For the determination of the additional variable compensation due to each director, the Production Value has a weight of 30%, EBITDA a weight of 40%, and operating cash flow a weight of 30%;
- In order to access the additional variable compensation for the individual objective, it is necessary to achieve at least 85% of the respective target value mentioned above;

- For values between 85% and 100% of the reference target, the additional variable compensation for the individual objective varies by linear interpolation between 85% and 100%;
- For values between 100% and 115% of the reference target and beyond, the additional variable compensation for the individual objective varies by linear interpolation between 100% and 130%, with a maximum of 130% for each individual objective even for values exceeding 115% of the reference target;

For Managers with Strategic Responsibilities only, the maximum additional variable compensation is 100%.

For medium to long-term variable components, the Board of Directors has approved a stock option incentive plan, the detailed description of which is provided in section h – subsection Long-term variable component.

Additional fixed compensation is recognized for directors participating in the internal committees of the Board of Directors (**Control, Risk and Related Party Transactions Committee**, and **Appointments and Compensation Committee**) due to their participation, taking into account the greater commitment required of them and the role they hold as Chairman (for which an annual compensation of €4,500 gross is provided) or as a committee member (for which an annual compensation of €1,500 gross is provided).

### **EXECUTIVES WITH STRATEGIC RESPONSIBILITIES**

The compensation awarded to Executives with Strategic Responsibilities is based on a fixed remuneration and, in line with the principles and recommendations of Article 5 of the Corporate Governance Code and based on the employment contracts signed, a variable component linked to the achievement of specific performance objectives in order to align their interests with the primary goal of creating value for shareholders over a medium to long-term horizon.

As of December 31, 2024, **Executives with Strategic Responsibilities** receive a total annual gross fixed salary of €220,000, excluding the specific compensation for the role of executive responsible for the preparation of corporate accounting documents amounting to €5,000 gross per year, participation in the welfare plan as approved from time to time by the Board of Directors amounting to a total of €20,000 for 2024, and fringe benefits assigned according to market standards and company policies, such as a company car for mixed use, in addition to supplementary health insurance, complementary pension, and accident, life, and permanent disability insurance as per the collective agreement. On March 13, 2024, the Board of Directors appointed one of the Executives with Strategic Responsibilities as Secretary of the Board of Directors, assigning a compensation of €5,000 gross per year for the position. The Board of Directors has also provided for a variable component of the remuneration:

- A maximum total of €60,000 per year for Strategic Executives, with rules similar to those of the compensation for executive directors, detailed in the previous paragraph; and
- Participation in the stock option incentive plan as detailed in section h – subsection Long-term variable component.

### **BOARD OF STATUTORY AUDITORS**

Statutory auditors are excluded from any form of variable remuneration. Therefore, the compensation for effective auditors is fixed and is determined in a manner appropriate to the competence, professionalism, and commitment required by the significance of the role held, as well as the size characteristics of the Company.

### **EMPLOYEE PERSONNEL**

With regard to employees hired under an employment contract, the main elements considered for salary evaluation are linked to aspects of meritocracy, ethics, competence, and professionalism, with the aim of ensuring an adequate correlation between remuneration, the role held, the associated responsibilities, and the commitment shown in carrying out assigned tasks. Attention to a balanced composition between fixed and variable remuneration elements is a constant in the company's compensation strategy. In this way, the expectations of security, attractiveness, and stability of employment relationships, which find an important factor in remuneration, are fully balanced with the need to promote merit or particular commitment to a business objective with positive effects in the medium term. The overall configuration of the remuneration system ensures the maintenance of virtuous behaviors aligned with compliance with

regulations, the statute, and the code of ethics. Therefore, the components of the remuneration system for the Company's employees are as follows:

- Fixed remuneration, determined to compensate for work associated with a specific position. It consists of: contractual minimum, seniority increments, individual super-minimum. It is regulated by the relevant national labor contract (Commerce or Industry Contract depending on the case), with the possibility of defining levels that best compensate the position of resources. The level of fixed remuneration adheres to principles of meritocracy and internal equity, reflecting the relative content of roles within the organization;
- In reference to certain professional figures, compensation for non-competition agreements, in line with market practices;
- Any variable bonuses (such as performance bonuses, MBO, annual bonuses, and/or one-time bonuses) that the Company may decide to grant to resources, considering the results achieved and always correlated with the achievement of business objectives, both quantitative and qualitative;
- Possible fringe benefits, concerning the possibility of providing remuneration "in kind," that is, non-monetary, but that meets the needs of balancing work and private life, or saving on certain expenses, by providing a good or service at a price lower than the real or perceived value by the resource benefiting from it (typically, company cars);
- Possible welfare packages, concerning the possibility of recognizing supplementary insurance policies and discounts on transportation, physical activities, intellectual and educational activities.

### **INTERNAL AUDIT FUNCTIONS**

Regarding internal audit functions, remuneration is defined by the Board of Directors itself. In this case, forms of remuneration such as stock options, shares, equity-linked instruments, and other financial instruments are generally not provided.

### **COLLABORATORS**

As for collaborators not bound to the Company by an employment relationship (external collaborators), the Issuer has traditionally made limited use of such professional figures, deemed useful for supporting specific projects, whether they are business referrers or technical figures with specific skills. The remuneration of such figures is contractually regulated following market standards.

#### **g. Policy Regarding Non-Monetary Benefits**

The Company has entered into a policy with a primary insurance company for the liability insurance of directors, including independent ones, statutory auditors, and Executives with Strategic Responsibilities of the Issuer.

Non-monetary benefits are provided for certain executive directors in terms of company cars and insurance coverage.

The economic treatment of Executives with Strategic Responsibilities is supplemented by a supplementary pension plan provided by the collective agreement, as well as life and health insurance policies in line with market practices. For Executives with Strategic Responsibilities, the assignment of a company car for mixed use and access to the welfare package is also provided, similar to other executives of the Company.

For the remaining employee personnel, fringe benefits (e.g., company cars) and possible welfare packages are provided, in line with market practices and company policies in this regard.

#### **h. Regarding Variable Components, a Description of the Performance Objectives Based on Which They Are Assigned, Distinguishing Between Short-Term and Medium-Long Term Variable Components, and Information on the Link Between Changes in Results and Changes in Remuneration**

The variable component for the Executive Directors and Executives with Strategic Responsibilities of the Company is divided into a short-term variable component (MBO 2025) and a long-term component (Stock

Option Plan 2024-2026).

For the remaining personnel of the Company, short-term variable components are provided in relation to business performance, as well as based on qualitative performance elements. Some employees of the Company or directors of subsidiaries of the Issuer, with key functions in the group's operations, have been assigned a portion of the Stock Option Plan 2024-2026 as detailed in the subsection Long-term variable component.

### **SHORT-TERM VARIABLE COMPONENT**

The Issuer may adopt variable compensation, to be paid in monetary form, linked to the achievement, on an annual basis, of predetermined, measurable objectives that are consistent with the strategic objectives of the Company in the medium to long term and aimed at promoting its sustainable success (which may also include non-financial parameters).

In particular, the Company has adopted an annual incentive plan (MBO 2025), which provides for the payment of a variable compensation in monetary form based on the level of achievement of certain annual performance objectives, both qualitative and quantitative, related to the annual budget, and above a minimum level of achievement of certain indicators identified as entry gates, as further described in the following paragraphs.

The beneficiaries of the MBO 2025 plan are the Executive Directors and Executives with Strategic Responsibilities.

More specifically, the MBO 2025 bonus for Executive Directors and Executives with Strategic Responsibilities is determined according to the following factors:

- The additional variable compensation for each of the Executive Directors or Executives with Strategic Responsibilities for the year 2025 will be recognized upon achieving certain objectives related to the consolidated IAS/IFRS results achieved by the entire Sys-Dat Group, including any future acquisitions, as reflected in the consolidated financial statements as of December 31, 2025;
- The objectives are three, each independent of the others:
  - Consolidated Production Value objective, which will be considered achieved at 100% upon reaching the target value of €90,000,000 (ninety million);
  - Consolidated EBITDA objective, which will be considered achieved at 100% upon reaching the target value of €18,000,000 (eighteen million);
  - Consolidated operating cash flow objective, which will be considered achieved at 100% upon reaching the target value of €12,000,000 (twelve million);
- For the determination of the additional variable compensation due to each director, the Production Value will have a weight of 30%, EBITDA a weight of 40%, and operating cash flow a weight of 30%;
- In order to access the additional variable compensation for the individual objective, it is necessary to achieve at least 85% of the respective target value mentioned above;
- For values between 85% and 100% of the reference target, the additional variable compensation for the individual objective varies by linear interpolation between 85% and 100%;

For values between 100% and 115% of the reference target and beyond, the additional variable compensation for the individual objective varies by linear interpolation between 100% and 130%, with a maximum of 130% for each individual objective even for values exceeding 115% of the reference target; For Executives with Strategic Responsibilities only, the maximum additional variable compensation is 100%.

Regarding the Variable Component for Other Employees, in continuity with 2024, it is expected that:

- For employees in roles of responsibility related to group functions, mechanisms similar to those for Executives with Strategic Responsibilities will be implemented;
- For employees with managerial responsibilities in individual business functions (business units), mechanisms will be linked to (a) the results of the individual business unit compared to the assigned budget, (b) the results of the sum of the business units related to the reference area compared to the assigned budget, (c) the quality service parameters achieved by the business unit, and (d) the methodologies for developing and delivering solutions and projects; the mentioned mechanisms include minimum reference thresholds below which no bonus will be due;
- For employees with commercial functions, commission plans will be linked to (a) the sales results of proprietary and third-party software (limited to the margin generated) and the increase in related

fees, compared to the assigned budget, (b) the quality of receivables from clients under the responsibility of the salesperson, (c) specific objectives to incentivize strategic sales initiatives; the mentioned mechanisms include minimum reference thresholds below which no bonus will be due.

### **LONG-TERM VARIABLE COMPONENT**

The Board of Directors has approved an incentive plan to be allocated to executive directors of the Company and/or employees with permanent employment contracts of the Company and its subsidiaries, specifically identified by the Board of Directors among those holding strategically relevant functions or included in the management of the Company and its subsidiaries, with a view to creating value for the Company and the Group, called the "Stock Option Plan 2024-2026" (the "Incentive Plan").

The approved Incentive Plan consists of the free allocation to beneficiaries of options that, once they become "exercisable" under the terms and conditions of the Incentive Plan Regulation (the "Regulation of the Incentive Plan"), will grant the beneficiary the right to subscribe, upon payment to the Company of the exercise price, for 20 shares of the Company, with regular enjoyment, for each option exercised. The exercise price is equal to the price per share of the offer made in the context of the listing of the Company's shares on Euronext Milan.

The total number of options granted under the Incentive Plan is 100,000, which is the maximum number that can be allocated.

The purpose of the Incentive Plan is to:

- (i) align the interests of the beneficiaries with the primary goal of creating value for the shareholders of the Company over a medium-term horizon;
- (ii) strengthen the retention policies for management and key resources of the Company, promoting the loyalty of directors and employees of the Company who hold more significant positions;
- (iii) attract key personnel.

The options vest on the condition that the Company's shares are admitted to trading on the Euronext Milan market by December 31, 2024 (a condition already met); that the consolidated EBITDA as of December 31, 2026, is equal to or greater than €12 million; and that the Company adopts a diversity and inclusion policy by December 31, 2026 (the so-called gate conditions).

The number of options exercisable for each beneficiary at the end of the vesting period, provided that the gate conditions have been met, will depend on the achievement of the following performance objectives:

- (i) if the consolidated EBITDA of the Group as of December 31, 2026, is €12 million, 50% of the Granted Options will vest, becoming Exercisable Options (Minimum Objective);
- (ii) if the consolidated EBITDA of the Group as of December 31, 2026, is €15 million, 75% of the Granted Options will vest, becoming Exercisable Options (Target Objective);
- (iii) if the consolidated EBITDA of the Group as of December 31, 2026, is €18 million, 100% of the Granted Options will vest, becoming Exercisable Options (Maximum Objective).

For consolidated EBITDA values as of December 31, 2026, below €12 million, no allocated options will vest; however, for consolidated EBITDA values as of December 31, 2026, that are intermediate between those mentioned above, the number of exercisable options will be calculated using linear interpolation.

The Incentive Plan stipulates that the vested options due to each beneficiary may be exercised in three tranches under the following terms and additional conditions:

- (i) 40% of the vested options may be exercised from the date of the Board's communication until September 30, 2027 (the "First Exercise Period"), provided that the relationship between the beneficiary and the Company or the Subsidiary, as applicable, is in place at the end of the vesting period, i.e., December 31, 2026, without prejudice to the provisions of Article 12 of the Regulation of the Plan;
- (ii) 30% of the Vested Options may be exercised from the day after the meeting of the Board of Directors that approves the consolidated financial statements as of December 31, 2027, until September 30, 2028 (the "Second Exercise Period"), provided that the relationship between the beneficiary and the Company or the Subsidiary, as applicable, is in place until the date of exercise

of the vested options;

- (iii) 30% of the vested options may be exercised from the day after the meeting of the Board of Directors that approves the consolidated financial statements as of December 31, 2028, until September 30, 2029 (the "Third Exercise Period" and, collectively with the First and Second Periods, the "Exercise Periods" and each an "Exercise Period"), provided that the relationship between the beneficiary and the Company or the Subsidiary, as applicable, is in place until the date of exercise of the vested options.

Since the long-term incentive plan is based on stock options, which present an intrinsic alignment of interests between the recipients and the Company and a clear incentive for value creation expressed as a change in the price of the underlying stock during the period considered by the plan, the plan does not set a limit in terms of monetary value or percentage relative to fixed or variable compensation.

**i. Criteria Used to Evaluate Performance Objectives Underlying the Assignment of Shares, Options, Other Financial Instruments, or Other Variable Components of Remuneration, Specifying the Measure of the Variable Component for Which Payment Is Foreseen Based on the Level of Achievement of the Objectives**

As of the date of publication of this Report, there are no forms of variable remuneration based on financial instruments, except for the component of the Incentive Plan consisting of stock options, regarding which reference is made to what is described in section h.

**j. Information Aimed at Highlighting the Contribution of the Remuneration Policy, and in Particular the Policy Regarding Variable Components of Remuneration, to the Business Strategy, the Pursuit of Long-Term Interests, and the Sustainability of the Company**

The Board of Directors, in defining the remuneration systems, has ensured that these systems appropriately consider the pursuit of medium to long-term objectives for creating value for shareholders over a long-term horizon, with a view to maintaining the overall sustainability of the Company's business model.

**k. The Vesting Terms of Rights (so-called Vesting Period), Any Deferred Payment Systems, Indicating the Deferral Periods and the Criteria Used to Determine Such Periods, and, If Provided, Ex Post Correction Mechanisms for the Variable Component (Malus or Claw-Back of Variable Compensation)**

**MBO 2025**

With regard to the MBO 2025 system, given the short-term horizon on which it is based (12 months), no deferred payment systems for the accrued bonus are provided. No ex post correction mechanisms (in particular, malus clauses and claw-back) are provided. In particular, the actual allocation of the MBO is subject to the verification of minimum requirements as detailed in section h.

**Stock Option Plan 2024-2026**

The Stock Option Plan 2024-2026 provides for a performance vesting period (so-called vesting period) coinciding with the three-year period 2024 – 2026, and any bonus includes further exercise conditions that extend the vesting period by an additional two years, as detailed in sections h and m. These conditions relate to specific portions of the potential bonus and are based on the continuity of the employment relationship with the Company and on three time windows for the partial exercise of the vested options, as detailed in section h, thus respecting the long-term nature, or five-year duration, of the plan.

**l. Information on Any Provisions for Retaining Financial Instruments in Portfolio After Their Acquisition, Indicating the Retention Periods and the Criteria Used to Determine Such Periods**



The Stock Option Plan 2024-2026 does not provide for a non-transferability constraint, as any potential bonus is subject to further exercise conditions regarding the continuity of the employment relationship with the Company and three time windows for the partial exercise of the vested options, as detailed in section h.

**m. Policy regarding the treatments provided in the event of termination of office or resolution of the employment relationship, specifying which circumstances give rise to the right and any connection between such treatments and the Company's performance.**

The compensation agreed upon in any form and/or title in view of or on the occasion of the early termination of the employment relationship or for the early cessation from office, for the portion exceeding the provisions of the National Collective Labor Agreement (CCNL) regarding the notice period indemnity (excluding, therefore, the amounts paid as Severance Pay), constitutes what is commonly referred to as severance.

In general, no additional compensation or discretionary individual pension benefits are provided for the early termination of the employment relationship or for the early cessation from office.

The criteria established by law and collective agreements (both for employees in managerial positions and for executives and professional areas) currently in force are primarily adopted.

The compensation that may be agreed upon in view of or on the occasion of the early termination of the employment relationship or for the early cessation from office (severance) does not exceed 24 months of total remuneration and, in any case, does not exceed the limits set by applicable laws and/or contracts in the event of dismissal.

Furthermore, there are no agreements for the potential maintenance of non-monetary benefits for the same Directors, nor the stipulation of ad hoc consultancy contracts for a period following the termination of the relationship.

As previously indicated, specifically remunerated non-competition agreements may be provided, in line with market practices.

The Directors do not have existing employment contracts with the Company nor any further agreements outside of their mandate as Directors. Executives with strategic responsibilities have a permanent contract, regulated for the notice period by the CCNL for Industry Executives.

With reference to the variable component of remuneration, it is specified that in the event of termination of the office or the employment relationship between the potential beneficiary of the MBO 2025 and the Company prior to the payment deadline for the MBO 2025 bonus following (i) dismissal, revocation, or non-renewal by the Company for just cause, or justified by subjective reasons under the law or the applicable collective agreement; or (ii) voluntary resignation by the beneficiary, the beneficiary will definitively lose the right to the payment of the MBO 2025 bonus.

Regarding the Stock Option Plan 2024-2026 (the "Plan 2024"), in the event of termination of the employment relationship between the beneficiary assigned the Options (the "Beneficiary") and the Issuer or one of its subsidiaries (the "Relationship") before the end of the 2024-2026 period (the "Vesting Period"), the provisions of the following paragraphs will apply, unless otherwise determined by the Board of Directors in a more favorable manner for the Beneficiaries, and without prejudice to the Board of Directors' discretion to reach agreements with each Beneficiary with different content:

- In the event that, before the end of the Vesting Period, the Relationship is terminated due to (i) dismissal, revocation, or termination of the Beneficiary's employment relationship, all due to the occurrence of just cause, or the Beneficiary has received the relevant formal communications even if not yet effective as of the end date of the Vesting Period; (ii) voluntary resignation by the Beneficiary, not justified by the occurrence of one of the reasons set out in the following paragraph, even if the termination is not yet effective but has been formally communicated to the Company by the Beneficiary, the Beneficiary will definitively and irrevocably forfeit any rights related to the Plan, with the consequence that all Options assigned to them under the Plan will be considered immediately lapsed, without the Beneficiary having any right to receive any compensation and/or



indemnity of any kind;

- In the event of termination of the Relationship before the end of the Vesting Period due to (i) retirement; (ii) dismissal, revocation, or termination of the employment relationship and/or mandate of the Beneficiary without just cause; (iii) resignation from the office or withdrawal from the employment relationship if any one of the following cases occurs: (a) permanent physical or mental incapacity (due to illness or injury) of the Beneficiary; (b) death of the Beneficiary, the Beneficiary (or their heirs and legatees, subject to the heirs fulfilling the obligation to submit the inheritance declaration and comply with applicable tax provisions) will retain the Options, provided that the obligations, methods, and terms set forth in the Regulation are respected, but the number of Options vested to them, calculated at the end of the Vesting Period according to the terms and conditions of this Regulation, will be recalibrated based on the date of termination of the Relationship concerning the period from January 1, 2024, to December 31, 2026.

The actual number of exercisable options is linked to further exercise conditions in terms of continuity of the employment relationship with the Company and three time windows for the partial exercise of vested options, as detailed in letter h.

**n. Information on the presence of any insurance coverage, or social security or pension plans, other than those required by law.**

The Issuer has taken out a policy with a primary insurance company for the civil liability of directors, including independent directors, auditors, as well as Executives with Strategic Responsibilities of the Issuer and its subsidiaries.

For Executives with Strategic Responsibilities, health insurance policies are provided in line with market practices, in addition to a temporary death benefit policy, as required by the current CCNL. Except as stated in the previous point g), no other social security or pension coverage is provided other than those required by law.

**o. Remuneration policy potentially followed with reference to: (i) independent directors, (ii) participation in committees, and (iii) the performance of specific roles (chairman, vice-chairman, etc.).**

No compensation other than the ordinary remuneration is provided for independent directors, except for the compensation attributed to all directors for participation in one or more committees, as mentioned in the previous letter f.

Directors participating in internal committees of the Board of Directors (Control and Risk Committee and Related Party Transactions Committee and Nominations and Remuneration Committee) are recognized an additional fixed compensation for such participation, taking into account the greater commitment required of them and the role they hold as Chairman (for which an annual compensation of €4,500.00 gross is provided) or as a committee member (for which an annual compensation of €1,500.00 gross is provided).

Directors holding specific positions (Executive Directors) benefit from the remuneration described in the previous letters.

**p. Whether the remuneration policy has been defined using the remuneration policies of other companies as a reference, and if so, the criteria used for selecting such companies.**

The Remuneration Policy has been drafted using the remuneration policies of listed companies of similar size and/or sectors to the Issuer as a reference. It is believed that the Policy is consistent with the Company's objectives and with its typical characteristics, in terms of activities carried out and size, as well as in line with the practices of the Issuer's reference market.

**q. The elements of the remuneration policy to which, in the presence of exceptional circumstances, it is possible to derogate and, without prejudice to what is provided by the OPC Regulation, any further procedural conditions under which the derogation may be applied.**

Although the Company is not generally in favor of derogating from the principles that inform its remuneration policy, in exceptional cases, pursuant to and for the purposes of Article 123-ter, paragraph 3-bis of the TUF and Article 84-quater, paragraph 2-bis, letter c) of the Issuers' Regulation, and thus only in situations where a derogation from its remuneration policy is necessary for the pursuit of long-term interests and the sustainability of the Company as a whole or to ensure the ability to remain in the market (such as the need to attract and/or retain key managerial figures or the need to incentivize key managerial figures in office regarding specific industrial objectives that, in contingent conditions, are of particular importance), the Company may derogate, without prejudice to the provisions of Consob Regulation No. 17221 of March 12, 2010, regarding transactions with related parties, from the following elements of its remuneration policy:

- i. variation in the ratio between fixed remuneration and variable remuneration;
- ii. variation in performance objectives and/or their respective percentages to be paid, in the case of annual and medium-long term variable components if decided.

Such derogations may be approved by the Board of Directors, upon proposal or after consulting the Nominations and Remuneration Committee, with a reasoned resolution, and the Board of Statutory Auditors.

## SECTION II – COMPENSATION PAID

### **INTRODUCTION**

As a preliminary matter and for the sake of greater clarity regarding what is presented in this Section II of the Report, it is noted that the Company's shares were admitted to trading on Euronext Milan, STAR segment, on July 2, 2024. Therefore, the Company's Remuneration Policy is being prepared for the first time, with an annual duration, with reference to the 2025 fiscal year. The Report on compensation paid that follows is thus prepared concerning the compensation authorized by the shareholders' meeting prior to the listing.

This Section II of the Report:

- In the first part, (i) provides a representation of the items that make up the remuneration, including the treatments provided in the event of termination of office or resolution of the employment relationship, highlighting their compliance with the resolutions of the shareholders' meeting and the ways in which remuneration contributes to the long-term results of the Company; (ii) provides information on any derogation applied in exceptional circumstances; and
- In the second part, illustrates – using the tables provided in Annex 3A, Scheme 7-bis of the Issuers' Regulation – the compensation paid in the 2024 fiscal year by the Company, indicating any components of the aforementioned compensation that are attributable to activities carried out in previous fiscal years and highlighting, also, the compensation to be paid in one or more subsequent fiscal years for activities performed in the reference fiscal year, possibly indicating the estimated value for components that cannot be objectively quantified in the reference fiscal year.

It is specified, as necessary, that the Company qualifies as a "smaller company" pursuant to Article 3, paragraph 1, letter f) of the Related Party Regulation issued by Consob with resolution No. 17221 of March 12, 2010.

It is also confirmed that, in accordance with Article 123-ter, paragraph 8-bis of the TUF, the auditing firm BDO S.p.A. has verified the preparation by the Board of Directors of Section II of this Report.

At the end of this Section, the holdings held in the Company by members of the administrative and control bodies, as well as by spouses not legally separated and minor children, directly or through controlled companies, trust companies, or through intermediaries, are also indicated, according to the criteria established in Annex 3A, Scheme 7-ter, of the Issuers' Regulation, as resulting from the shareholders' register, communications received, and other information acquired from the members of the administrative and control bodies.

### **PART ONE – ITEMS THAT MAKE UP THE REMUNERATION**

#### **1.1 Compensation Paid to Members of the Board of Directors and the Board of Statutory Auditors and to Executives with Strategic Responsibilities**

##### **Board of Directors**

On March 25, 2024, concurrently with the appointment of the governing body in office from the date of commencement of trading of SYS-DAT shares on the stock market, the ordinary Shareholders' Meeting of the Company resolved to grant the Board of Directors for each of the three years of the entire mandate (A) a total fixed annual gross compensation of up to €1,500,000, including fixed compensation for directors holding specific positions to be determined by the Board of Directors pursuant to Article 2389, paragraph 3, of the Civil Code, in addition to the reimbursement of expenses incurred in the performance of their duties, without recognition of any amount as severance pay and without considering the variable remuneration arising from the incentive plans approved by the Company, in addition to the reimbursement of expenses incurred for the exercise of their respective functions, to be allocated among the individual members of the Board of Directors.

The Board of Directors, in its meeting on March 25, 2024, in continuity with the previous management, allocated the aforementioned total fixed amount determined by the Shareholders' Meeting among its members as indicated in the table below.

**Board of Directors in office as of December 31, 2024 – fixed compensation**

First and Last Name	Title	Period	Fixed annual compensation (Euro)	Committee compens. (Euro)	FY 2024 compens. (Euro)	Non-monetary benefits	Other compens.
Vittorio Neuroni	Chairman	1.1 - 31.12	390.000		390.000		
Emanuele Angelidis	Vice Chairman	1.1 - 31.12	350.000		350.000		
Matteo Neuroni	CEO	1.1 - 31.12	350.000		350.000	10.904	
Marta Neuroni	Executive Director	1.1 - 31.12	215.000		215.000	12.524	
Marco Zampetti	Independent Director	2.7 - 31.12	15.000	6.000	10.500		
Maurizio Santacroce	Independent Director	2.7 - 31.12	15.000	6.000	10.500		
Stefania Tomasini	Independent Director	2.7 - 31.12	15.000	3.000	9.000		

It is noted that the three independent directors, being in office effectively from the listing date of July 2, 2024, received 50% of the indicated compensation for 2024, both for their fees and for committee compensation.

**Board of Directors in office as of December 31, 2024 – variable compensation**

First and Last Name	Title	Short-term variable compens. 2024 (Euro)	Stock options granted in FY 2024 (#)	Fair Value stock options granted (Euro)	Fair Value stock options FY 2024 (Euro)
Vittorio Neuroni	Chairman	294.964	15.600	278.349	32.593
Emanuele Angelidis	Vice Chairman	294.964	15.600	278.349	32.593
Matteo Neuroni	CEO	294.964	15.600	278.349	32.593
Marta Neuroni	Executive Director	179.960	15.600	278.349	32.593
Marco Zampetti	Independent Director	0	0	0	0
Maurizio Santacroce	Independent Director	0	0	0	0
Stefania Tomasini	Independent Director	0	0	0	0
Total		1.064.853	62.400	1.113.396	130.374

Regarding the variable components:

- The short-term component, as already described in section 1, for the fiscal year, was determined by the Board of Directors on March 13, 2025, at a total of €1,064,853 gross, which is 106.5% of the target bonus of €1 million, considering the company's performance in the fiscal year 2024 in terms of production value, EBITDA, and operating cash flow, divided among the directors as shown in the table;
- The long-term component is represented by the stock option plan, the number of options granted to the members of the Board of Directors, each with the right to purchase 20 shares at an exercise price of €3.40 per share, and the related fair value are indicated in the table.

**Board of Statutory Auditors**

First and Last Name	Title	Period	Fixed annual compensation (Euro)	FY 2024 compens. (Euro)
Carlo Zambelli	President statutory auditors	21.3 - 31.12	12.000	9.403
Lorena Pellissier	Statutory auditor	21.3 - 31.12	8.000	6.268
Gabrio Pellegrini	Statutory auditor	21.3 - 31.12	8.000	6.268

Alfredo Fossati	President statutory auditors	1.1 - 21.3	6.000	1.299
Diletta Fuxa	Statutory auditor	1.1 - 21.3	4.000	866
Erminia Procopio	Statutory auditor	1.1 - 21.3	4.000	866

On March 21, 2024, concurrently with the appointment of the Board of Statutory Auditors, the Shareholders' Meeting resolved to grant the members of the Board of Statutory Auditors an annual gross compensation of €12,000 to the Chairman, Carlo Zambelli, and €8,000 to each effective Auditor, Lorena Pellissier and Gabrio Pellegrini, in replacement of the previous Board of Statutory Auditors, as indicated in the table. In the fiscal year 2024, the corresponding compensation was calculated based on the period they were actually in office. No additional compensation was paid to the Board of Statutory Auditors.

### Executives with Strategic Responsibilities

# Executives with strategic resp.	Period	Fixed copmens.	Non-monetary benefits	Other Compens.	Severance pay (TFR)
2 Executives	1.1 - 31.12	220.000	24.370	2.500	15.874

With reference to the Executives with Strategic Responsibilities, a fixed remuneration has been paid, in accordance with the provisions of the employment contract, totaling €220,000 gross as of December 31, 2024, along with non-monetary benefits amounting to a total value of €24,370 corresponding to the welfare plan and fringe benefits provided by the contracts. Other compensation includes the portion of the specific compensation for the Executive responsible for preparing the company's accounting documents amounting to €2,500 gross and a severance indemnity (TFR) totaling €15,874 for the fiscal year 2024.

# Executives with strategic resp.	Short-term variable compens. 2024 (Euro)	Stock options granted in FY 2024 (#)	Fair Value stock options granted (Euro)	Fair Value stock options FY 2024 (Euro)
2 Executives	60.000	15.900	283.702	33.220

Regarding the variable components:

- The short-term component, as already described in section 1, for the fiscal year, was determined by the Board of Directors on March 13, 2025, at a total of €60,000 gross, which is 100% of the target bonus of €60,000, considering the company's performance in the fiscal year 2024 in terms of production value, EBITDA, and operating cash flow, presented in the table in aggregated form;
- The long-term component is represented by the stock option plan, the number of options granted to Executives with Strategic Responsibilities, each with the right to purchase 20 shares at an exercise price of €3.40 per share, and the related fair value are indicated in the table.

It is also specified that none of the Executives with Strategic Responsibilities received total compensation higher than the total compensation provided for executive directors with reference to the fiscal year 2024.

Finally, it is important to specify that the compensations recognized and paid to Directors, Auditors, and Executives with Strategic Responsibilities, with reference to the fiscal year 2024, are in compliance with the resolutions of the Shareholders' Meeting and the company's practices.

It is also noted that these compensations, in their various components, are defined based on the role held by the individual recipients and the objectives that the Company aims to achieve, contributing to the pursuit of long-term value creation; specifically: (i) by incentivizing the retention of key resources that can significantly contribute to the Company's success and compensating all recipients in a manner and amount appropriate to the role held and the commitment required; (ii) by fostering the loyalty of top figures with a long-term perspective, through personal satisfaction and motivation, and developing their sense of belonging to the Company; and (iii) by linking variable compensation to the achievement of specific performance objectives in line with the Company's industrial and strategic goals, thereby aligning the interests of the beneficiaries (also in relation to the Shareholders and generally to the Company's

stakeholders) with the pursuit of these goals.

**1.2 With particular reference to agreements that provide for indemnities and/or other benefits for the termination of office or for the resolution of the employment relationship during the fiscal year, the following information is indicated:**

**Existence of such agreements**

There are no agreements of this nature.

**Criteria for determining the indemnity due to each individual**

There are no agreements of this nature.

**Presence of performance criteria linked to the assignment of the indemnity**

There are no agreements of this nature.

**Effects of the termination of the relationship on rights assigned under incentive plans based on financial instruments or to be paid in cash**

The effects are detailed in Section I, letter m.

**Existence of agreements that provide for the assignment or maintenance of non-monetary benefits for individuals who have terminated their office or the stipulation of consultancy contracts for a period following the termination of the relationship**

There are no agreements of this nature.

**Other compensation attributed in any form and for any reason**

During the fiscal year 2024, the Company did not grant any additional compensation beyond what has been described above, except for what was paid as variable remuneration in reference to the variable compensation for 2023 paid in 2024.

**1.3 DEROGATIONS FROM THE 2024 REMUNERATION POLICY**

The compensation paid during the fiscal year 2024 was disbursed in line with the resolutions of the Shareholders' Meeting and the company's practices.

**1.4 INFORMATION ON THE APPLICATION OF EX POST CORRECTION MECHANISMS FOR THE VARIABLE COMPONENT OF REMUNERATION**

In the fiscal year 2024, the Company did not apply ex post correction mechanisms for the variable component (e.g., "malus" and/or "claw-back").

**1.5 COMPARATIVE INFORMATION**

Given the indications contained in Annex 3, Scheme 7-bis, Section 1.5, which require comparative information for the last five fiscal years or for the shorter period of the company's listing or the tenure of the individuals, the Issuer, considering the recent listing and appointment of the administrative and control bodies, does not consider it necessary to produce such a comparison at the time of the first application.

**1.6 INFORMATION ON HOW THE VOTE EXPRESSED BY THE SHAREHOLDERS ON THE SECOND SECTION OF THE REPORT OF THE PREVIOUS FISCAL YEAR WAS TAKEN INTO ACCOUNT**

As noted in the introduction, the Company's shares were admitted to trading on Euronext Milan, STAR segment, on July 2, 2024; therefore, the Company's Remuneration Policy was prepared for the first time, with an annual duration, with this report, with reference to the fiscal year 2025. The second section of the Report relating to the fiscal year 2024 did not, therefore, concern compensation paid based on a Remuneration Policy approved by the Shareholders' Meeting pursuant to Article 123-ter of the TUF.

## **PART TWO – REPRESENTATION OF COMPENSATION PAID IN THE FISCAL YEAR 2024**

### **ATTACHMENTS:**

- Tables 1, 2, and 3B as per Annex 3 - Scheme No. 7-bis of the Issuers' Regulation.



**TABLE 1: Compensation paid to members of the administrative and control bodies, general managers, and other executives with strategic responsibilities.**

(A)	(B)	(C)	(D)	(1)	(2)	(3)		(4)	(5)	(6)	(7)	(8)
First and Last Name	Title	Period	Expiration	Fixed compens.	Committee compens.	Equity variable compensation		Non-monetary benefits	Other compens.	Total	Fair Value of equity compens.	Severance pay (TFM / TFR)
						Bonus and other incentives	Net Income participation					
Vittorio Neuronì	Chairman	1.1 - 31.12	Appr.'26 stmts	390.000		294.964				684.964	32.593	
Emanuele Angelidis	Vice Chairman	1.1 - 31.12	Appr.'26 stmts	350.000		294.964				644.964	32.593	
Matteo Neuronì	CEO	1.1 - 31.12	Appr.'26 stmts	350.000		294.964		10.904		655.869	32.593	
Marta Neuronì	Executive Director	1.1 - 31.12	Appr.'26 stmts	215.000		179.960		12.524		407.484	32.593	
Marco Zampetti	Independent Director	2.7 - 31.12	Appr.'26 stmts	7.500	3.000					10.500		
Maurizio Santacroce	Independent Director	2.7 - 31.12	Appr.'26 stmts	7.500	3.000					10.500		
Stefania Tomasini	Independent Director	2.7 - 31.12	Appr.'26 stmts	7.500	1.500					9.000		
Carlo Zambelli	President stat. auditors	21.3 - 31.12	Appr.'26 stmts	9.403						9.403		
Lorena Pellissier	Statutory auditor	21.3 - 31.12	Appr.'26 stmts	6.268						6.268		
Gabrio Pellegrini	Statutory auditor	21.3 - 31.12	Appr.'26 stmts	6.268						6.268		
Alfredo Fossati	President stat. auditors	1.1 - 21.3	N/A	1.299						1.299		
Diletta Fuxa	Statutory auditor	1.1 - 21.3	N/A	866						866		
Erminia Procopio	Statutory auditor	1.1 - 21.3	N/A	866						866		
Andrea Baldini	Group CFO	1.1 - 31.12	N/A	110.000		30.000		12.478	2.500	154.978	16.610	7.744
Matteo Garegnani	Group CCO	1.1 - 31.12	N/A	110.000		30.000		11.892		151.892	16.610	8.130
(I) Compensation from the Issuer				1.572.470	7.500	1.124.853	0	47.798	2.500	2.755.121	163.594	15.874
(II) Compensation from controlled entities				0	0	0	0	0	0	0	0	0
(III) Total				1.572.470	7.500	1.124.853	0	47.798	2.500	2.755.121	163.594	15.874

Column 1/2: In the table, regarding "Fixed Compensation" (fees and additional compensation) and "Compensation for Participation in Committees," the amounts pertain to the fiscal year 2024.

Column 3: The amounts indicated in the "Bonus and Other Incentives" column represent the variable compensation for the fiscal year 2024.

Column 4: The amounts indicated in the "Non-Monetary Benefits" column represent the welfare plan and fringe benefits for the fiscal year 2024.

Column 5: The amounts indicated in the "Other Compensation" column represent the compensation related to the position of Executive responsible for preparing the company's accounting documents for the fiscal year 2024.

Column 7: The amounts indicated in the "Fair Value of Equity Compensation" column represent the fair value portion of the stock options for the fiscal year 2024, as per column 16 of the subsequent Table 2.

Column 8: The amounts indicated in the "Severance or Termination Indemnity" column represent the Severance Pay (TFR) for the fiscal year 2024.

**TABLE 2: Stock options granted to members of the administrative body, general managers, and other executives with strategic responsibilities.**

A	B	(1)	Options at the start of the period			Options granted within the period						Options exercised within the period			Options expired in the period	Options end of period	Options in FY 2024
			(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15) = (2)+(5)-(11)-(14)	(16)
First and last name	Title	Plan	Number of options	Exercise price	Exercise period (from - to)	Number of options	Exercise price	Exercise period (from - to)	Fair value at granting date	Granting date	Underlying stock price at granting date	Number of options	Exercise price	Underlying stock price at exercise date	Number of options	Number of options	Fair value
Vittorio Neuronì	Chairman	SO 2024				15.600	Euro 3,4 per share	Appr.'26 stmts - 30.9.2029	278.349	15.07.2024	Euro 3,96 per share					15.600	32.593
Emanuele Angelidis	Vice Chairman	SO 2024				15.600	Euro 3,4 per share	Appr.'26 stmts - 30.9.2029	278.349	15.07.2024	Euro 3,96 per share					15.600	32.593
Matteo Neuronì	CEO	SO 2024				15.600	Euro 3,4 per share	Appr.'26 stmts - 30.9.2029	278.349	15.07.2024	Euro 3,96 per share					15.600	32.593
Marta Neuronì	Executive Director	SO 2024				15.600	Euro 3,4 per share	Appr.'26 stmts - 30.9.2029	278.349	15.07.2024	Euro 3,96 per share					15.600	32.593
Andrea Baldini	Group CFO	SO 2024				7.950	Euro 3,4 per share	Appr.'26 stmts - 30.9.2029	141.851	15.07.2024	Euro 3,96 per share					7.950	16.610
Matteo Garegnani	Group CCO	SO 2024				7.950	Euro 3,4 per share	Appr.'26 stmts - 30.9.2029	141.851	15.07.2024	Euro 3,96 per share					7.950	16.610
(I) Compensation from the Issuer		SO 2024 plan (20.03.24)	0			78.300			1.397.098			0			0	78.300	163.594
(II) Compensation from controlled entities		SO 2024 plan (20.03.24)															
(III) Total			0			78.300			1.397.098			0			0	78.300	163.594

Note: Each option gives the right to the subscription or purchase of 20 (twenty) shares.

**TABLE 3B: Monetary incentive plans for members of the administrative body, general managers, and other executives with strategic responsibilities.**

A	B	(1)	(2)			(3)			(4)
First and last name	Title	Plan	Bonus FY 2024			Bonus previous years			Other Bonuses
			(A)	(B)	(C)	(A)	(B)	(C)	
			Payable / paid	Deferred	Deferral period	Not payable	Payable / paid	Deferred	
Vittorio Neuronì	Chairman	MBO 2024	294.964						
Emanuele Angelidis	Vice Chairman	MBO 2024	294.964						
Matteo Neuronì	CEO	MBO 2024	294.964						
Marta Neuronì	Executive Director	MBO 2024	179.960						
Andrea Baldini	Group CFO	MBO 2024	30.000						
Matteo Garegnani	Group CCO	MBO 2024	30.000						
(I) Compensation from the Issuer		MBO 2024 (25.03.2024) plan	829.893						
(II) Compensation from controlled entities		MBO 2024 (25.03.2024) plan	0						
(III) Total			829.893						

## SHAREHOLDINGS – TABLES 1 AND 2 AS PER SCHEME NO. 7-TER OF THE ISSUERS' REGULATION

Pursuant to the fourth paragraph of Article 84-quater of the Issuers' Regulation, the shareholdings held in the Company by Directors, Auditors, and Executives with Strategic Responsibilities, as well as by their spouses not legally separated and minor children, directly or through controlled companies, trust companies, or through intermediaries, are reported below, as resulting from the shareholders' register, communications received, or other information acquired from the Directors, Auditors, and Executives with Strategic Responsibilities (tables 1 and 2 as per Scheme No. 7-ter of the Issuers' Regulation).

**TABLE 1: Shareholdings of members of the administrative and control bodies.**

First and last name	Title	Company	Number of shares at the end of previous period*	Number of acquired shares**	Number of shares sold**	Number of shares at the end of current period
Vittorio Neuronì	Chairman	SYS-DAT S.p.A.	441.525	731.600	731.600	8.830.500
Emanuele Angelidis	Vice Chairman	SYS-DAT S.p.A.	268.975	243.160	243.160	5.379.500
Matteo Neuronì	CEO	SYS-DAT S.p.A.	203.000	203.000	203.000	4.060.000
Marta Neuronì	Executive Director	SYS-DAT S.p.A.	101.500	243.160	243.160	2.030.000
Marco Zampetti	Independent Director	SYS-DAT S.p.A.	0	0	0	0
Maurizio Santacroce	Independent Director	SYS-DAT S.p.A.	0	0	0	0
Stefania Tomasini	Independent Director	SYS-DAT S.p.A.	0	0	0	0
Carlo Zambelli	President stat. auditors	SYS-DAT S.p.A.	0	0	0	0
Lorena Pellissier	Statutory auditor	SYS-DAT S.p.A.	0	0	0	0
Gabrio Pellegrini	Statutory auditor	SYS-DAT S.p.A.	0	0	0	0
Alfredo Fossati	President stat. auditors	SYS-DAT S.p.A.	0	0	0	0
Diletta Fuxa	Statutory auditor	SYS-DAT S.p.A.	0	0	0	0
Erminia Procopio	Statutory auditor	SYS-DAT S.p.A.	0	0	0	0

\* During the fiscal year, the shareholders' meeting authorized a stock split of 20 shares for each share.

\*\* Shares sold and purchased in the context of the exercise of warrants as defined in the informational prospectus for the listing.

**TABLE 2: Shareholdings of executives with strategic responsibilities.**

# Executives with strategic resp.	Company	Number of shares at the end of previous period	Number of acquired shares*	Number of shares sold*	Number of shares at the end of current period
2 Executives	SYS-DAT S.p.A.	0	328.022	311.800	16.222

\* # 311.800 shares sold and purchased in the context of the exercise of warrants as defined in the informational prospectus for the listing.