



# TECHNOPROBE

## REPORT ON CORPORATE GOVERNANCE AND OWNERSHIP STRUCTURES

FINANCIAL YEAR 2024



Technoprobe SpA

Registered office Via Cavalieri di Vittorio Veneto, 2 – 23870, Cernusco Lombardone (LC)

Share capital Euro 6,532,608.70 fully paid

Fiscal Code, Registration Number in the Como-Lecco Company Register and VAT Number

02272540135 - REA LC-283619

# REPORT ON CORPORATE GOVERNANCE AND OWNERSHIP STRUCTURES FINANCIAL YEAR 2024

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

Traditional management and control model

Issuer: Technoprobe SpA

Website

[www.technoprobe.com](http://www.technoprobe.com) - "Governance/Shareholders' Meetings" section

Approved by the Board of Directors on March 24, 2025

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



## Summary

|   |    |
|---|----|
| GLOSSARY AND ABBREVIATIONS .....  | 6  |
| PREMISE .....   | 11 |
| 1. ISSUER PROFILE .....   | 13 |
| 1.1 Description of the Issuer's business .....  | 13 |
| 1.2 Our company .....   | 13 |
| 1.3 The Technoprobe Group .....   | 15 |
| .....   | 16 |
| 1.4 Mission, principles and values .....  | 16 |
| 1.5 Governance model adopted by the Issuer .....  | 19 |
| 1.6 Declaration on the nature of the Issuer as a SME, LARGE COMPANY and as a company with concentrated ownership.....   | 20 |
| 2. INFORMATION ON OWNERSHIP STRUCTURES (pursuant to art. 123-bis, paragraph 1, TUF) AS OF 24 MARCH 2025 .....   | 21 |
| 2.1 Share capital structure – pursuant to art. 123-bis, paragraph 1, letter a) TUF  | 21 |
| 2.2 Restrictions on the transfer of securities – pursuant to art. 123-bis, paragraph 1, letter b), TUF .....  | 22 |
| 2.3 Significant shareholdings in the share capital – EX art. 123-bis, paragraph 1, letter c), TUF .....   | 22 |
| 2.4 Securities granting special rights – pursuant to art. 123-bis, paragraph 1, letter d), TUF .....  | 23 |
| 2.5 Employee share ownership: MECHANISM FOR EXERCISE OF VOTING RIGHTS – PURSUANT TO art. 123-bis, paragraph 1, letter f), TUF .....   | 23 |
| 2.6 Restrictions on the right to vote – pursuant to art. 123-bis, paragraph 1, letter f), TUF .....   | 24 |
| 2.7 Shareholders' agreements – pursuant to art. 123-bis, paragraph 1, letter g), TUF .....  | 24 |
| 2.8 Change of control clauses – EX art. 123-bis, paragraph 1, letter h), TUF – and statutory provisions on takeover bids – arts. 104, paragraph 1-ter, and 104-bis, paragraph 1 ..... | 29 |
| 2.9 Delegations to increase share capital and authorizations to purchase own shares – pursuant to art. 123-bis, paragraph 1, letter m), TUF .....                                     | 29 |
| 2.10 Management and coordination activities – articles 2497 et seq. CC .....  | 31 |
| 2.11 More information – referral .....  | 31 |
| 3. COMPLIANCE (pursuant to art. 123-bis, paragraph 2, letter a), first part, TUF) ...   | 32 |
| 4. BOARD OF DIRECTORS .....   | 33 |





|     |   |    |
|-----|---|----|
| 4.1 | Role of the Board of Directors (pursuant to art. 123-bis, paragraph 2, letter d) of the TUF).....       | 33 |
| 4.2 | Appointment and replacement (pursuant to art. 123-bis, paragraph 1, letter l), first part, TUF) .....   | 34 |
| 4.3 | Composition (ex art. 123-bis, paragraph 2 letter d) and d-bis) TUF) .....                               | 38 |
| 4.4 | Diversity criteria and policies in the composition of the Board and in the corporate organization.....  | 41 |
|     | Diversity criteria and policies in the composition of the Board and in the corporate organization ..... | 41 |
|     | Maximum cumulation of positions held in other companies.....  | 43 |
| 4.5 | Operation of the Board of Directors (pursuant to art. 123-bis, paragraph 2, letter d), TUF).....        | 44 |
|     | CDA Regulation .....  | 44 |
|     | How it works .....  | 44 |
|     | Activities carried out in the Exercise.....   | 45 |
| 4.6 | Role of the Chairman of the Board of Directors .....  | 48 |
|     | Secretary of the Board of Directors .....   | 49 |
| 4.7 | Executive Advisors .....  | 50 |
|     | Chief Executive Officer .....   | 50 |
|     | Chairman of the Board of Directors.....   | 52 |
|     | Vice-President of the Board of Directors .....  | 54 |
|     | Executive Committee .....   | 56 |
|     | Information to the Council by the councillors/delegated bodies .....                                    | 56 |
|     | Other Executive Advisors.....   | 57 |
| 4.8 | Independent Directors and Lead Independent Director.....  | 57 |
|     | Independent Directors.....  | 57 |
|     | Lead Independent Director .....   | 61 |
| 5.  | COMPANY INFORMATION MANAGEMENT .....  | 63 |
| 6.  | INTERNAL COMMITTEES OF THE COUNCIL (PURSUANT TO ART. 123-BIS, PARAGRAPH 2, LETTER D), TUF) .....        | 64 |
|     | Additional Committees.....  | 66 |
| 7.  | SELF-ASSESSMENT AND SUCCESSION OF DIRECTORS - NOMINATIONS COMMITTEE .....                               | 67 |
| 7.1 | SELF-ASSESSMENT AND SUCCESSION OF DIRECTORS .....   | 67 |
|     | Self-assessment of Administrators.....  | 67 |
|     | Succession plans.....   | 69 |



|  |    |
|--|----|
| 7.2 NOMINATIONS COMMITTEE.....   | 69 |
| Composition and functioning of the nomination committee (pursuant to art. 123-bis, paragraph 2, letter d) TUF) .....   | 69 |
| Operation of the Nomination and Remuneration Committee .....   | 72 |
| 8. REMUNERATION OF DIRECTORS - REMUNERATION COMMITTEE .....  | 74 |
| 8.1 REMUNERATION OF DIRECTORS.....   | 74 |
| 8.2 REMUNERATION COMMITTEE .....   | 74 |
| 9. INTERNAL CONTROL AND RISK MANAGEMENT SYSTEM - CONTROL AND RISK COMMITTEE.....   | 75 |
| Main characteristics of the existing SCIGR in relation to the financial reporting process pursuant to art. 123-bis, paragraph 2, letter b), TUF as well as the sustainability reporting process..... | 76 |
| Digital Transformation Project.....  | 77 |
| SCIGR Maturity Assessment Project .....  | 77 |
| 9.1 ADMINISTRATOR IN CHARGE OF THE INTERNAL CONTROL SYSTEM .....   | 78 |
| 9.2 CONTROL, RISKS and SUSTAINABILITY COMMITTEE.....   | 79 |
| Composition and functioning of the Control and Risk Committee (pursuant to art. 123-bis, paragraph 2, letter d) TUF).....  | 79 |
| Functions assigned to the Control, Risk and Sustainability Committee .....   | 79 |
| How it works .....   | 82 |
| Activities carried out in the Exercise.....  | 82 |
| Activities carried out and planned in 2025.....  | 84 |
| 9.3 HEAD OF THE INTERNAL AUDIT FUNCTION .....  | 85 |
| 9.4 ORGANIZATIONAL MODEL PURSUANT TO LEGISLATIVE DECREE 231/2001 .....   | 86 |
| 9.5 REVIEWER .....   | 89 |
| 9.6 MANAGER IN CHARGE AND OTHER CORPORATE ROLES AND FUNCTIONS .....  | 89 |
| 9.7 COORDINATION BETWEEN THE PARTIES INVOLVED IN THE INTERNAL CONTROL AND RISK MANAGEMENT SYSTEM .....   | 92 |
| 10. DIRECTORS' INTERESTS AND RELATED PARTY TRANSACTIONS.....   | 93 |
| 10.1 INTERESTS OF THE DIRECTORS .....  | 93 |
| 10.2 OPC PROCEDURE.....  | 93 |
| 10.3 COMMITTEE FOR RELATED PARTY TRANSACTIONS.....   | 93 |
| Composition, responsibilities and activities carried out.....  | 93 |
| 11. BOARD OF AUDITORS .....  | 96 |
| 11.1. Appointment and replacement.....   | 96 |



|   |     |
|---|-----|
| 11.2. Composition and Operation (pursuant to Art. 123-Bis, Paragraph 2, Letters d) and d-bis), Consolidated Law on Finance) ..... | 99  |
| Diversity Criteria and Policies .....   | 102 |
| Independence .....  | 102 |
| Evaluation of the functioning of the Board of Statutory Auditors (so-called “board review”).....                                  | 103 |
| Remuneration .....  | 103 |
| Interest Management.....  | 104 |
| 11.3 ROLE .....   | 104 |
| 12. RELATIONSHIPS WITH SHAREHOLDERS AND OTHER RELEVANT STAKEHOLDERS.....  | 105 |
| Access to information.....  | 105 |
| Dialogue with shareholders and other relevant stakeholders .....  | 105 |
| 13. ASSEMBLIES (EX ART. 123-BIS, PARAGRAPH 2, LETTER C), TUF).....  | 108 |
| 13.1 Operation of the assembly and methods for participating in the assembly.....   | 108 |
| 13.2 Main powers of the assembly .....  | 109 |
| 13.3 Forecast of vote increase .....  | 109 |
| 13.4. Shareholders' rights and methods of exercising them.....  | 112 |
| 14. FURTHER CORPORATE GOVERNANCE PRACTICES (pursuant to art. 123-bis, paragraph 2, letter a), TUF).....                           | 115 |
| 15. CHANGES SINCE THE END OF THE REFERENCE FINANCIAL YEAR .....   | 116 |
| 16. CONSIDERATIONS ON THE LETTER FROM THE CHAIRMAN OF THE CORPORATE GOVERNANCE COMMITTEE.....                                     | 117 |
| ANNEX A – TABLES .....  | 118 |
| TABLE 1: Information on Ownership Structures as of December 31, 2024 .....  | 119 |
| TABLE 2: Structure of the Board of Directors.....   | 121 |
| TABLE 3: Structure of the Council Committees.....   | 123 |
| TABLE 4: Structure of the Board of Statutory Auditors.....  | 125 |



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

|   |   |
|---|---|
| <b>Directors / Advisors</b>                                     | the members of the Board of Directors of the Company, whether executive, non-executive, independent or non-independent.   |
| <b>Executive Directors</b>                                      | <ul style="list-style-type: none"> <li>- the president of the Company or of a controlled company having strategic relevance when he is given powers in the management or development of corporate strategies;</li> <li>- the directors who are recipients of management delegations and/or hold management positions in the Company or in a controlled company having strategic relevance, or in the parent company when the position also concerns the Company.</li> </ul> |
| <b>Independent Directors</b>                                    | non-executive directors who do not have, nor have recently had, even indirectly, relationships with the Company or the Group that could influence their current autonomy of judgment, as established in the Regulation relating to the criteria and procedure for assessing the independence of independent directors and auditors and the limits on the accumulation of directors' positions, approved by the Board of Directors on 26 February 2024.                      |
| <b>Assembly / Shareholders' Meeting / Shareholders' Meeting</b> | the Shareholders' Meeting of the Issuer.  |
| <b>Actions</b>  | the ordinary shares of the Company without an indication of nominal value.  |
| <b>Ordinary Shares</b>  | the ordinary shares of the Company which carry one voting right per share.  |
| <b>Ordinary Shares with Increased Voting Rights</b>             | ordinary shares with increased voting rights of the Company which confer two voting rights for each share.  |
| <b>Significant Shareholder</b>                                  | the person who directly or indirectly (through subsidiaries, trustees or intermediaries) controls the company or is able to exercise significant influence over it or who   |

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



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|   | participates, directly or indirectly, in a shareholders' agreement through which one or more persons exercise control or significant influence over the Company.   |
| <b>Shareholders</b>   | the shareholders of the Company.   |
| <b>Italian Stock Exchange</b>   | Borsa Italiana SpA, with headquarters in Milan, Piazza degli Affari n. 6   |
| <b>CC / civ. code / Civil Code</b>  | the Italian Civil Code approved by Royal Decree 16 March 1942 n. 262   |
| <b>Chief Executive Officer / Managing Director</b>                                    | CEO of the Company, primarily responsible for the management of the company.   |
| <b>Code / CG Code / Corporate Governance Code</b>                                     | the Corporate Governance Code for listed companies approved in January 2020 by the Corporate Governance Committee (promoted by ABI, ANIA, Assogestioni, Assonime, Borsa Italiana and Confindustria).   |
| <b>Board of Auditors or Board of Statutory Auditors</b>                               | the board of auditors of the Issuer.   |
| <b>Council Committees or Committees or Intra-council Committees</b>                   | jointly the Control, Risk and Sustainability Committee, the Nomination and Remuneration Committee and the Committee for Related Party Transactions established by the Company.   |
| <b>Control, Risk and Sustainability Committee / CRS Committee</b>                     | the Control, Risk and Sustainability Committee established by the Company.   |
| <b>Nomination and Remuneration Committee / NR Committee</b>                           | the Nominations and Remuneration Committee established by the Company.   |
| <b>Corporate Governance Committee</b>   | the Italian Committee for Corporate Governance of listed companies established, in its current configuration, in June 2011 by the business associations (ABI, ANIA, Assonime, Confindustria), the Italian Stock Exchange and the Association of professional investors (Assogestioni). |
| <b>Related Party Transactions Committee / Related Party Committee / OPC Committee</b> | the Committee for Related Party Transactions established by the Company.   |
| <b>Board of Directors / Board / Cda</b>   | the Board of Directors of the Company.   |
| <b>Consob</b>   | National Commission for Companies and the Stock Exchange with headquarters in Rome, via GB Martini n. 3  |





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| <b>Date of Report</b>                      | Indicates the 24 March 2025, the date on which the Board of Directors approved, within its scope of competence, the Report.   |
| <b>Trading Start Date</b>                  | the date of commencement of trading of the Company's ordinary shares on the Euronext Milan regulated market, i.e. 2 May 2023.   |
| <b>Manager in charge</b>                   | the manager responsible for preparing the company's accounting documents pursuant to art. 154-bis TUF.  |
| <b>Broadcaster / Company / Technoprobe</b> | Technoprobe SpA, a joint stock company duly constituted and existing under Italian law, with registered office in Via Cavalieri di Vittorio Veneto n. 2 – 23870 Cernusco Lombardone (LC), share capital equal to Euro 6,532,608.70 iv, tax code and registration number in the Como-Lecco Company Register and VAT number n. 02272540135 - REA LC-283619. |
| <b>Exercise</b>                            | the financial year ended 31 December 2024 to which the Report refers.   |
| <b>ESRS</b>                                | The sustainability reporting principles defined in the Commission Delegated Regulation (EU) 2023/2772 of 31 July 2023.  |
| <b>EXM or Euronext Milan</b>               | the regulated market Euronext Milan, organized and managed by Borsa Italiana SpA  |
| <b>Group or Technoprobe Group</b>          | collectively, the Issuer and the Italian and foreign companies controlled by it pursuant to Article 2359 of the Italian Civil Code and Article 93 of the TUF.   |
| <b>Market Abuse Regulation or SEA</b>      | Regulation (EU) No. 596/2014, as subsequently amended and supplemented, on market abuse.  |
| <b>Model 231</b>                           | the Organization, Management and Control Model adopted by the Company, pursuant to Legislative Decree no. 231/2001 available on the Technoprobe website ( <a href="http://www.technoprobe.com">www.technoprobe.com</a> – section “Governance / Certificates and Documents”).  |
| <b>Supervisory Body / Supervisory Body</b> | the Technoprobe Supervisory Body appointed by the Company pursuant to Legislative Decree no. 231/2001.  |
| <b>Industrial Plan</b>                     | the programmatic document in which the strategic objectives of the Group are defined and the actions to be taken in order to achieve these objectives in line with the  |



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|  | chosen level of exposure to risk, with a view to promoting the sustainable success of the Company.  |
| <b>OPC Procedure / Related Party Transactions Procedure</b>                              | the Procedure on Related Party Transactions adopted by Technoprobe SpA pursuant to the Consob Regulation adopted with resolution no. 17221 of 12 March 2010, available on the Technoprobe website ( <a href="http://www.technoprobe.com">www.technoprobe.com</a> – “Governance / Corporate Documentation” section).   |
| <b>Board of Directors Regulations / Board of Directors Regulations</b>                   | the Regulations of the Board of Directors adopted, following the opinion of the CR Committee, on 26 February 2024, which govern the organizational and corporate governance profiles of the Company, the conduct of meetings and the information flows between Directors and the supervisory body.  |
| <b>Issuers Regulation / RE</b>   | the Regulation adopted by Consob with resolution no. 11971 of 14 May 1999 implementing the TUF, as subsequently amended and integrated, concerning the regulation of issuers.   |
| <b>Consob Market Regulation</b>  | the Regulation adopted by Consob with resolution no. 20249 of 28 December 2017 containing implementing provisions of the TUF, as subsequently amended and integrated, in matters of markets.  |
| <b>Related Party Transactions Regulation / Related Party Regulation / OPC Regulation</b> | the Regulation adopted by Consob with resolution no. 17221 of 12 March 2010, as subsequently amended and integrated, containing provisions on transactions with related parties.  |
| <b>Relation</b>  | this report on corporate governance and ownership structures drawn up by the Company pursuant to art. 123-bis of the TUF, approved by the Board of Directors of Technoprobe on 24 March 2025 and available on the Company's website ( <a href="http://www.technoprobe.com">www.technoprobe.com</a> – section “Governance / Shareholder Meetings”).            |
| <b>Remuneration Report</b>   | the report on the Company's remuneration policy and compensation paid, drawn up and published pursuant to art. 123-ter of the TUF and 84-quater of the Issuers' Regulation, and available at the registered office and on the Company's website( <a href="http://www.technoprobe.com">www.technoprobe.com</a> – section “Governance / Shareholder Meetings”). |
| <b>Auditing Company</b>  | the company responsible for the legal audit of the Company, namely PricewaterhouseCoopers SpA   |



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| <b>Concentrated Ownership Company</b> | company in which one or more members participating in a shareholders' agreement to vote have, directly or indirectly (through controlled companies, trustees or intermediaries), the majority of the votes exercisable in the ordinary meeting. |
| <b>Big Company</b>                    | the company whose capitalization was greater than 1 billion euros on the last trading day of each of the three previous calendar years.   |
| <b>Statute</b>                        | the Issuer's articles of association in their updated version, available on the Technoprobe website ( <a href="http://www.technoprobe.com">www.technoprobe.com</a> – “Governance / Corporate Documentation” section).                           |
| <b>Sustainable success</b>            | objective that guides the actions of the administrative body and which is embodied in the creation of long-term value for the benefit of shareholders, taking into account the interests of other stakeholders relevant to the Company.         |
| <b>Consolidated Finance Act/TUF</b>   | Legislative Decree 24 February 1998, n. 58, “Consolidated text of provisions on financial intermediation”, as subsequently amended and integrated.  |
| <b>Top management</b>                 | senior managers who are not members of the management body and have the power and responsibility for planning, directing and controlling the activities of the company and of the group to which it belongs.                                    |



## PREMISE

This Report on Corporate Governance and Ownership Structure (hereinafter also referred to as the “Report”) of Technoprobe SpA (“Technoprobe” or the “Company”), approved by the Board of Directors of the Company on 24 March 2025, fulfills the disclosure obligations set forth in Article 123-bis of Legislative Decree no. 58 of 24 February 1998 (the “TUF”), according to which companies issuing securities admitted to trading on regulated markets annually provide the market with information on their ownership structures, on any adherence to codes of conduct in matters of corporate governance, on the structure and functioning of the corporate bodies as well as on the governance practices actually applied.

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

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

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

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

In accordance with the “comply or explain” principle, which forms the basis of the Code, the Report provides an account of the measures and safeguards adopted by the Company to ensure the effective implementation of the Principles and Recommendations of the Code itself, justifying any deviations from the same.

The information contained in the Report refers to the 2024 financial year and, with reference to specific topics, updated to 24 March 2025.

The Report was submitted to the auditing firm PricewaterhouseCoopers SpA for the purpose of verifying and expressing an opinion on the consistency with the financial statements of certain specific information contained in the Report itself, as well as their compliance with the law, pursuant to the provisions of Article 14, paragraph 2, letter e), of Legislative Decree no. 39/2010 (as last amended by Legislative Decree no. 125/2024) and Article 123-bis, paragraph 4, of the TUF. The results of the activity carried out by the Auditing Firm are reported in the reports drawn up by the same and attached to the financial statements and the 2024 consolidated financial statements of Technoprobe.

In accordance with Legislative Decree no. 125 of 6 September 2024, the Company has published the consolidated sustainability report (the “Sustainability Report”), which replaces the consolidated non-financial statement prepared pursuant to Legislative Decree no. 254/2016. It should be noted that the information that makes up the Sustainability Report constitutes a specific section of the management report.



For further details, please consult the Sustainability Report, available on the Company's website in the "Investor Relations / Financial Statements and Reports" section, together with the annual financial report for the 2024 financial year.



## 1. ISSUER PROFILE

### 1.1 DESCRIPTION OF THE ISSUER'S BUSINESS

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

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

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

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

In Italy, the Group has its registered office in Cernusco Lombardone (LC), where there is also a production center that occupies a covered area of approximately 18,000 m<sup>2</sup>. In addition, the Group has two other production plants in Italy: the first of approximately 3,000 m<sup>2</sup> in Agrate (MB) and the second of approximately 5,000 m<sup>2</sup> in Osnago (LC). Finally, the Group is present in 10 other countries distributed between Europe (France and Germany), Asia (Taiwan, South Korea, Japan, Malaysia, the Philippines, China and Singapore) and the United States. As illustrated in more detail in the following paragraph "Significant events of management", in May 2024 the Group completed the acquisition of the Device Interface Solutions (DIS) division from Teradyne Inc. Following this transaction, the corporate structure of the Group changed with the inclusion of additional companies and branches in Japan, Singapore, Taiwan, the Philippines, the United States and China.

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

### 1.2 OUR COMPANY

The Company was incorporated on 6 September 1996 as a limited liability company and with the company name of Testech Srl; on 2 August 1998, the Shareholders' Meeting resolved to change the company name to Technoprobe Srl and on 26 March 2003 the Issuer changed the reference corporate type to a joint stock company, assuming the company name of Technoprobe SpA.

The birth of Technoprobe has origins that date back to before its formal establishment, and all reside in the ingenuity and great entrepreneurial spirit of its founder, engineer Giuseppe Crippa.

Throughout his career, which saw him grow and establish himself in a large company like STMicroelectronics, Giuseppe Crippa lived with a strong desire to open his own business and give vent to his technical and entrepreneurial flair. It was only his love for his work that held him back and led him to postpone starting his own business until the last years before retirement.

In 1989, with the help of his son Cristiano Alessandro Crippa, he started a small business for the production of probes for the probe card market, the probe cards used for testing chips (then technologically very immature and produced only in the United States).

After a few years, the activity intensified and in 1993 in the Crippa family home in Merate (LC), between the garage and the attic, Giuseppe and Cristiano, with the administrative help of Giuseppe's wife, Mariarosa Lavelli, and two first employees began to give the company a first structured form.

In 1996 Giuseppe Crippa retired and was able to dedicate himself full time to all the technological aspects of the company while Cristiano gave great impetus to commercial development.

In 1997 the Company purchased its first building in Cernusco Lombardone (LC) and, with approximately 10 employees, moved the company assets, creating the first nucleus of the company headquarters which would gradually expand in the following years.

Starting from the early 2000s, the Company began a path of international expansion, with the opening of the first international offices to be close to customers: first in France, then Singapore and since 2007 in the United States.

The management of the American headquarters is entrusted to Giuseppe's nephew, Stefano Felici, who in the previous years had accompanied his uncle on the entire technological front and subsequently becomes the strategic figure close to customers on American soil.

Meanwhile, Technoprobe continues to evolve its technological solutions in the world of probe cards: the EPOXY technology is followed in 2007 by the first probes with VERTICAL MEMS technology and, since 2011, by the proprietary TPEG™ MEMS technology, which will become the new industrial standard for wafer testing.

This important development will lead Technoprobe to a great growth, with an increasingly important turnover and patent portfolio, in addition to a number of employees that, in Italy alone, will increase from 129 in 2011 to 1300 in 2021.

Year after year, the most important brands in the world of microelectronics become customers of Technoprobe, which gains ever-larger market shares until it becomes one of the first manufacturers in the world of probe cards and receives several awards as best provider from its customers.

The expansion continues with the opening of new branches in the Philippines, Korea, Taiwan, Japan and China, as well as with the construction of new factories in Italy, which remains the country where the Crippa family decides to keep both the headquarters, all the design and R&D activities as well as almost all the production, to always keep the Italian nature of the company strong and the bond with its territory strong.

Meanwhile, in 2002, Giuseppe's youngest son, Roberto Alessandro Crippa, joined the family group and quickly took over the management of all of Technoprobe Italia, giving a strong imprint to the company with his own managerial vision, in full harmony with his father, brother and cousin.

During the years of the Covid-19 pandemic, Technoprobe doubled the number of its employees and at the same time put itself at the service of its community, opening at its own expense and

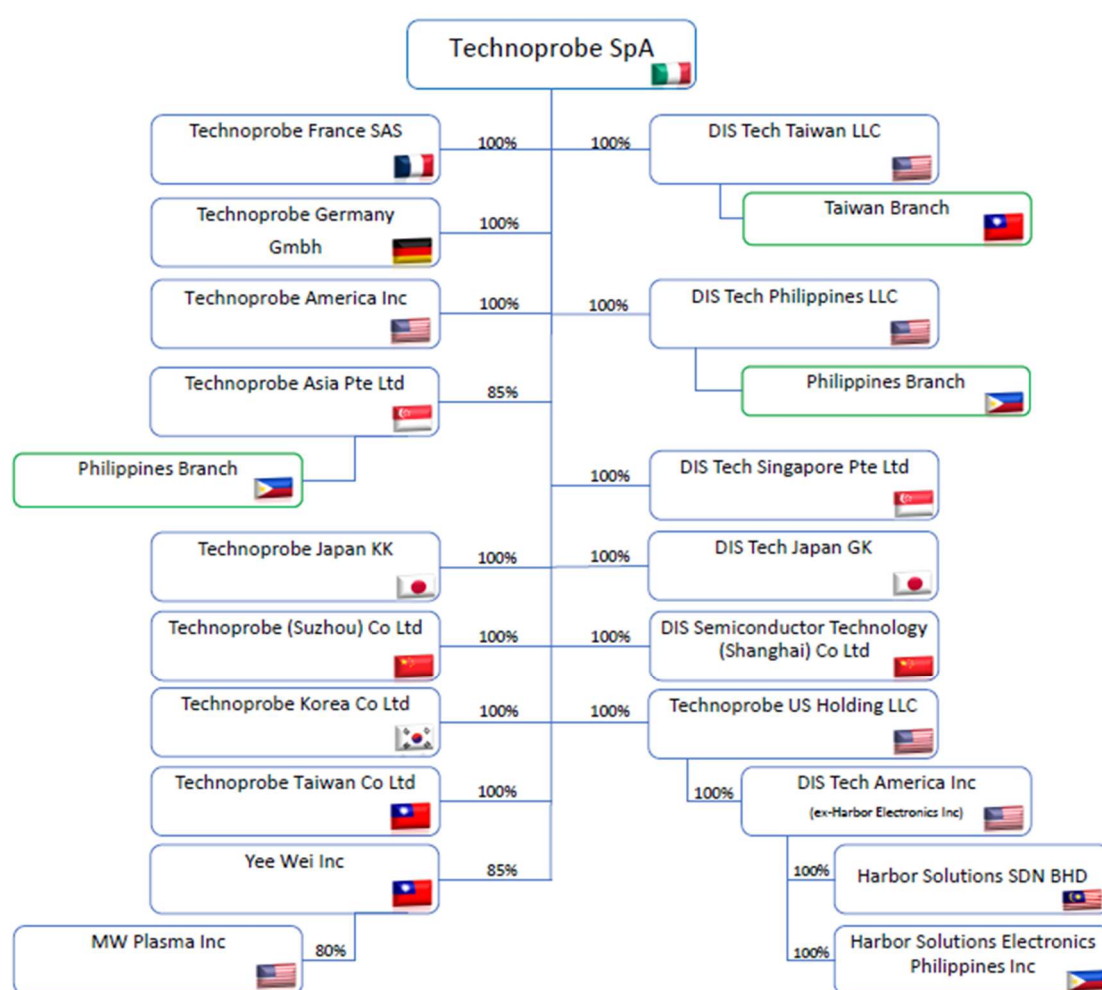
in its own spaces (becoming the first company in Italy to do so), a vaccination hub for the mass vaccination campaign.

Between 2021 and 2022, Technoprobe continues to grow by opening new offices in Agrate (MB), Osnago (LC) and a design center in Catania. 2022 is also the year of the company's listing on the stock exchange. In fact, February 15, 2022 is the first day of trading of Technoprobe shares on the Euronext Growth Milan multilateral trading system.

On May 2, 2023, the Company completed the transition to the regulated market Euronext Milan (organized and managed by Borsa Italiana).

### 1.3 THE TECHNOPROBE GROUP

The following graph shows a representation of the Group's corporate structure as of December 31, 2024:



The following graph shows the Group's presence at an international level, with an indication of the production sites, those dedicated to R&D activities and commercial sites, which allow it to be close to the customer in all the geographical reference markets:




#### 1.4 MISSION, PRINCIPLES AND VALUES

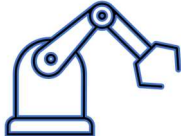

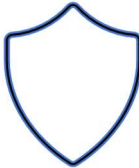
Technoprobe is committed to maintaining a governance system aligned with international best practice standards, suitable for managing the complexity of the situations in which it operates and the challenges it faces for sustainable development.

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

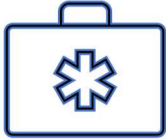


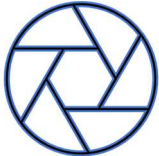
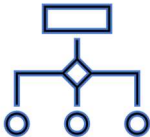
Technoprobe repudiates any form of discrimination, corruption, forced labor or child labor and is constantly committed to the recognition and protection of the dignity, freedom and equality of human beings, the protection of labor and trade union freedom, the protection of health, safety, the environment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


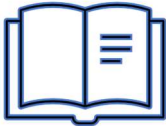
Respect for human rights is the foundation for inclusive growth of populations and geographical areas and, consequently, of the companies that develop in them. Technoprobe contributes to the creation of the socioeconomic conditions necessary for the real enjoyment of fundamental rights and promotes the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

|  | CUSTOMER SATISFACTION  |
|---|--|
|   | <p>Ensuring customer satisfaction and product quality are the founding values of Technoprobe and the core of the Group's strategic vision.</p> |

|   |  |
|---|--|
|   | <p>To this end, the relationship with the customer plays a particularly important role: the high level of customization of the probe card and the technological complexity inherent in it, make our customers true partners in the product design phase.</p> <p>The Group's constant commitment is therefore to maintain high product quality by satisfying the customer's needs and expectations.</p>   |
|    | <p><b><u>TECHNOPROBE QUALITY</u></b></p>   |
|   | <p>Quality in Technoprobe has an all-encompassing meaning: it is customer satisfaction. Everyone in the company has a customer to satisfy.</p> <p>Quality is not a structure but a culture</p> <p>Quality is made by those who work. Each function is responsible for the quality of its work, everyone must have in mind the recipient of their output, identify the root causes of defects and implement corrective and preventive actions with the aim of not compromising quality.</p> |
|  | <p><b><u>THE PEOPLE</u></b></p>  |
|   | <p>Technoprobe considers people the key to its success: the goal of resource development is to develop their capabilities and promote the pursuit of perfection.</p> <p>To this end, Technoprobe invests in training, promoting and rewarding proactive behavior at all levels.</p>  |
|  | <p><b><u>RESPECT FOR DIGNITY</u></b></p>   |
|   | <p>Technoprobe respects the dignity, privacy and personal rights of every individual, fighting all forms of discrimination based on origin, nationality, religion, race, gender, age and sexual orientation and requires equal respect from all its employees.</p>   |



|   |  |
|---|--|
|   | Each worker can find in the HR function an appropriate reference with whom to deal with any need.  |
|    | <b><u>HEALTH AND SAFETY</u></b>  |
|   | Physical and psychological health and safety are considered fundamental and are the subject of continuous attention and improvement.   |
|    | <b><u>COMPLIANCE</u></b>   |
|   | Technoprobe pursues compliance of its activities with all laws and regulations, on which it never compromises.   |
|   | <b><u>CONFIDENTIAL INFORMATION</u></b>   |
|   | <p>All company information that is not publicly available is considered confidential; all employees are required to maintain confidentiality.</p> <p>Likewise, Technoprobe considers confidential any information of third parties that it becomes aware of in the course of business, of whatever nature.</p> |
|  | <b><u>COMPETITION</u></b>  |
|   | Technoprobe conducts its business on the basis of fair competition.  |
|  | <b><u>PROCESS MANAGEMENT</u></b>   |
|   | <p>Technoprobe manages its organization and monitors its processes to constantly identify inefficiencies and plan improvements.</p> <p>Particular attention is paid to the analysis of NC (Non-Conformities), especially when they arise from customer complaints.</p>   |
|   | <b><u>CORPORATE RESPONSIBILITY</u></b>   |

|   |  |
|---|--|
|  | <p>Technoprobe is convinced that corporate responsibility also means respecting, protecting and improving the environment in which it operates.</p> <p>Production processes and plants are constantly reviewed to identify all possible improvements that reduce environmental impact.</p>   |
|  | <p><b><u>CODE OF CONDUCT</u></b></p> <p>The same vision and responsibility for quality, ethics, people, environment and community is formally expressed in the Corporate Code of Conduct, and is required of all business partners, starting with suppliers. All employees are required to explicitly accept the internal regulation, which summarizes the key points of the Code.</p> |

### 1.5 GOVERNANCE MODEL ADOPTED BY THE ISSUER

The Company is organized according to a traditional management and control model, with the Shareholders' Meeting, the Board of Directors and the Board of Auditors. The legal auditing of accounts is carried out by the auditing firm (external body).

Technoprobe adheres to the Corporate Governance Code.

The powers and operating rules of the corporate bodies are governed, in addition to the provisions of law and regulations in force at the time, by the Statute, and by a series of regulations, principles, procedures and operating practices periodically updated.

The Shareholders' Meeting is the body responsible for deciding:

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

The Board of Directors is the central body of the Company's corporate governance system, to which the Articles of Association assign the broadest powers for the management and administration of the Company, with the aim of achieving the corporate purpose and creating value in a medium-long term perspective and sustainable success. Appointment, composition, functioning and role of the administrative body and its members are described in the following section<sup>4</sup>.

The Board of Auditors carries out the tasks provided for by the applicable legislation and the Bylaws. Appointment, composition and functioning of the Board of Auditors are described in the following section 11.

## **1.6 DECLARATION ON THE NATURE OF THE ISSUER AS A SME, LARGE COMPANY AND AS A COMPANY WITH CONCENTRATED OWNERSHIP**

Pursuant to art. 1, paragraph 1, letter w-quater.<sup>1</sup>) of the TUF and art. 2-ter of the Consob Issuers Regulation, "SMEs" means: "without prejudice to other provisions of law, small and medium-sized enterprises, issuers of listed shares that have a market capitalization of less than 500 million euros. Issuers of listed shares that have exceeded this limit for three consecutive years are not considered SMEs".

As of December 31, 2024, Technoprobe does not fall within the aforementioned definition of "SME".

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

Furthermore, pursuant to the Corporate Governance Code, the Company qualifies as a company with concentrated ownership.<sup>2</sup>by virtue of the control exercised by the shareholder T-PLUS SpA which, as of 31 December 2024, holds 57.96% of the share capital and has 70.47% of the voting rights exercisable in the Issuer's Meeting.

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

Technoprobe does not fall within the definition of a large company<sup>3</sup>pursuant to the Corporate Governance Code.

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

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

## 2. INFORMATION ON OWNERSHIP STRUCTURES (pursuant to art. 123-bis, paragraph 1, TUF) AS OF 24 MARCH 2025

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

The Issuer's share capital subscribed and fully paid up as of 31 December 2024 was equal to €6,532,608.70, divided into no. 653,260,870 Shares, listed on the Euronext Milan market. The Ordinary Shares have been assigned the ISIN code IT0005482333 while the Ordinary Shares with Increased Voting Rights have been assigned the ISIN code IT0005544090.

| SHARE CAPITAL STRUCTURE AS OF DECEMBER 31, 2023 |               |                      |                |  |
|---|---------------|----------------------|----------------|--|
| Type of Actions                                 | No. of shares | No. of voting rights | Quoted         | Rights and obligations   |
| Total Actions                                   | 653.260.870   | 1.074.614.131        | Euronext Milan | Ordinary Law   |
| Ordinary shares                                 | 231.907.609   | 231.907.609          | Euronext Milan | Ordinary shares entitle you to 1 vote at the meeting                                       |
| Ordinary shares with increased voting rights    | 421.353.261   | 842.706.522          | Euronext Milan | Ordinary shares with increased voting rights entitle the holder to 2 votes at the meeting. |

It is specified that the Company holds n. 6,532,608 Ordinary Shares with suspended voting rights pursuant to Article 2357-ter, paragraph 2, of the Civil Code as treasury shares of the Company.

As of the Report Date, there are no other categories of shares and no financial instruments have been issued that grant the right to subscribe to newly issued shares.

As of the Report Date, there are no share-based incentive plans in place (i.e., stock option, stock grant, performance share plan) that involve capital increases, including free share capital increases. However, it should be noted that (i) as of today, the “2024-2026 Restricted Shares Plan” is in place, approved by the Shareholders' Meeting of 24 April 2024, which provides that the Shares covered by the aforementioned plan are made available using Treasury Shares already purchased or to be purchased by the Company pursuant to Articles 2357 et seq. of the Civil Code; and that (ii) the Shareholders' Meeting to be called will be called upon to resolve on the approval of a new share-based incentive plan for the Chief Executive Officer and the DiRS and other categories of beneficiaries to be identified by the Company.

For further details on the “2024-2026 Restricted Shares Plan”, please refer to the Information Document, available on the website of the Issuer [www.technoprobe.com](http://www.technoprobe.com) in the “Governance / Shareholder Meetings” section.

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

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

Please note that, on 7 January 2025, the lock-up commitments provided for in the Investment Agreement (as defined below) described in paragraph 2.7 below ceased to exist, since it was provided that the lock-up commitments would cease immediately upon the occurrence of certain circumstances/events. In particular, T-PLUS SpA informed the Company and Teradyne International Holdings BV that it had entered into a binding agreement for the sale of Technoprobe Shares, equal to 2.5% of the share capital of the latter, to Advantest Europe GmbH, a wholly-owned subsidiary of Advantest Corporation, a leading company in the design and manufacture of automatic testing equipment (ATE). Advantest Corporation is one of Teradyne's main competitors.

The transfer took place through an off-market transaction.

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

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

The relevant shareholdings in the capital as of December 31, 2024 are reported below, as per the communications made pursuant to art. 120 of the TUF and art. 117 et seq. of the Issuers Regulation.

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

As of December 31, 2024, the shareholders who, directly or indirectly, hold a percentage of ownership greater than 3% of the share capital with voting rights, subscribed and paid up as of December 31, 2024, resulting from the Shareholders' Register and on the basis of the communications received pursuant to art. 120 of the DTUF as well as other information available from the Company, are the following:

| RELEVANT SHARE CAPITAL INVESTMENTS AS OF DECEMBER 31, 2024 |                    |               |                                   |                                       |
|--|--------------------|---------------|-----------------------------------|---------------------------------------|
| Declarant  | Direct Shareholder | No. of shares | Share %<br>(on the share capital) | Share %<br>(on overall voting rights) |
| T-PLUS SpA   | T-PLUS SpA         | 378.653.261   | 57.96                             | 70.47                                 |



|                                      |   |            |      |       |
|--------------------------------------|---|------------|------|-------|
| TERADYNE INC.                        | TERADYNE<br>INTERNATIONAL<br>HOLDING BV | 65.326.087 | 10   | 6,079 |
| CORPORACION<br>FINANCIERA<br>ALBA SA | ALBA EUROPE<br>SARL                     | 39.273.889 | 6.01 | 3,655 |

Please note that, from the end of the 2024 financial year to the date of this Report, no changes have occurred.

## **2.4 SECURITIES GRANTING SPECIAL RIGHTS – PURSUANT TO ART. 123-BIS, PARAGRAPH 1, LETTER D), TUF**

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

For the sake of completeness, it is recalled that art. 7 of the Bylaws provides for the institution of the increased voting rights pursuant to art. 127-quinquies of the TUF. Therefore, in derogation from the general principle according to which each share entitles the holder to one vote, art. 7 of the Bylaws provides that each Share entitles the holder to a double vote (and therefore to two votes for each share) where the Share has belonged to the same person, by virtue of a real right legitimizing the exercise of the voting right (full ownership with voting rights or bare ownership with voting rights or usufruct with voting rights) for a continuous period of at least 24 (twenty-four) months starting from the date of registration in the list established and maintained by the Company, with the forms and contents required by applicable law (the "List"). The Shareholder who intends to benefit from the increased voting rights must request the Company to be included in the List in the manner and within the terms set out in a specific regulation published on the Company's website.

As of December 31, 2024, it turns out that no one is subscribed in the List for entitlement to the benefit of the increased vote with the exercise of the same the following Shareholders: T-Plus SpA, Cristiano Alessandro Crippa, Roberto Alessandro Crippa and Monica Crippa.

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

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

Furthermore, it should be noted that no mechanism is envisaged that excludes or limits the direct exercise of the right to vote by the beneficiaries of the "2024-2026 Restricted Shares Plan" approved by the Shareholders' Meeting on 24 April 2024.

For more information on the "2024-2026 Restricted Shares Plan" please refer to The Information Document, available on the Issuer's website [www.technoprobe.com](http://www.technoprobe.com) in the section "Governance / Shareholders' Meetings".

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

There are no restrictions on the right to vote.

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

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

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

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

- (i) of the Parties, in relation to the acquisition of the Minority Stake, subject to the fulfillment (or waiver, as applicable) of the conditions precedent set forth in the Investment Agreement, to be carried out through:
  - (a) the subscription by the Investor of no. 52,260,870 ordinary shares of Technoprobe representing 8% of the share capital of Technoprobe (postmoney), to be issued as part of the capital increase subsequently resolved on 14 November 2023 in execution of the delegation granted on 6 April 2023 by the extraordinary meeting of Technoprobe shareholders; and
  - (b) an off-market transaction between the Investor and T-PLUS consisting in the acquisition by the Investor of No. 13,065,217 ordinary shares of Technoprobe currently held by T-PLUS, representing 2% of the share capital of Technoprobe (post-money); as well as
- (ii) of T-PLUS and the Investor (the “Shareholders”), in relation to certain corporate governance rules in connection with the Investor's investment, as well as certain limitations on the transfer by the Investor of the Minority Stake, as better specified below, the effectiveness of which is subject to the full and effective occurrence of the closing of the transaction (the “Closing”).

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

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

The Investment Agreement also contains certain agreements relevant pursuant to art. 122, paragraph 1 and paragraph 5, letters a) and b), of the TUF (the “Parliamentary Agreements”), some of which relate to the Interim Management referred to in paragraph 4.1 of the Investment Agreement and are related to commitments also undertaken by Technoprobe.

The full text of the Information is reported belowEssentialspublished in the “Governance/Parliamentary Agreements” section of the Issuer's website[www.technoprobe.com](http://www.technoprobe.com)

However, for the sake of completeness, it should be noted that certain Essential Information is reported below which no longer has any effect following the Closing which took place on 27 May 2024. For further information on this matter, please refer to point 2) (Duration of the Relevant Agreements) below.

### **1) Type and content of Parasocial Agreements**

The Parasocial Agreements are attributable to those referred to in art. 122, paragraph 1 and paragraph 5, letters a) and b), of the TUF and are summarised below.

#### **1.1 Interim management**

Pursuant to the Investment Agreement, in the period between the signing and the Closing date, T-PLUS and Technoprobe undertake - each within the limits of their respective competences and powers - to:

- (i) no changes are made to the Technoprobe bylaws that may potentially influence the exercise of the administrative and patrimonial rights connected to the Minority Participation and no resolutions are adopted by the Technoprobe shareholders' meeting that may determine the distribution of dividends or available reserves;
- (ii) no mergers, demergers, spin-offs or other corporate transactions are carried out on the share capital of Technoprobe, with the exception of intra-group reorganisations or other corporate transactions carried out exclusively within the Technoprobe group;
- (iii) no related party transaction is carried out by Technoprobe or one of its subsidiaries that (I) is (a) an exempt transaction pursuant to Article 9 of the Procedure for Related Party Transactions adopted by Technoprobe on 21 March 2023 (the “RPT Procedure”), unless such transaction is carried out by Technoprobe following the procedures provided for non-exempt transactions, and (b) is carried out with T-PLUS or one of its subsidiaries; or (II) has been submitted to the review of the Technoprobe Related Party Transactions Committee pursuant to the RPT Procedure and has received a negative opinion;
- (iv) the board of directors or the shareholders' meeting of Technoprobe do not resolve on any issue of Technoprobe shares (with the exception of the capital increase reserved for the acquisition of the Minority Stake) and no transaction with dilutive effects (as defined in the Investment Agreement) is approved or carried out;
- (v) Technoprobe does not make substantial changes to the accounting principles compared to those used for the preparation of the financial statements relating to the 2021 and 2022 financial years;
- (vi) Technoprobe does not consent to or undertake any of the above activities.

### *1.2 Relevant Covenants relating to the Board of Directors of Technoprobe*

In the event that the Closing occurs before the deadline for the submission of the lists for the appointment of the new Board of Directors of Technoprobe by the 2024 shareholders' meeting of Technoprobe (the "2024 Meeting"), starting from the Closing until the date of the 2024 Meeting, the Investor will have the right to appoint a person authorized to participate as an observer, without the right to vote, in all meetings of the Board of Directors of Technoprobe that may be held until the date of the 2024 Meeting, without prejudice in any case to the fact that such observer will not be entitled to any compensation or reimbursement, will be bound by confidentiality obligations and will have to satisfy certain requirements set out in the Investment Agreement.

Until the 2024 Shareholders' Meeting is held, T-PLUS and Technoprobe will ensure that the Board of Directors of Technoprobe does not take any resolution in relation to the matters referred to in the following paragraph 1.4.

### *1.3 Relevant Covenants Relating to the Administrator Appointed by the Investor*

In the event that the Closing takes place after the deadline for the submission of lists for the appointment of the new Board of Directors of Technoprobe by the 2024 Shareholders' Meeting, with effect from the Closing, T-PLUS shall procure the resignation of a non-independent director of Technoprobe and T-PLUS and Technoprobe shall promptly convene a Board of Directors to appoint a new non-executive director (in possession of certain requirements set out in the Investment Agreement) designated by the Investor to replace, pursuant to art. 2386, paragraph 1, of the Italian Civil Code, the resigning director of Technoprobe.

Starting from the latest date between the date of the 2024 Meeting and the Closing date, and for as long as the Investor (directly and/or through one of its affiliates) holds a number of Technoprobe shares representing no less than 8% of the outstanding share capital of Technoprobe (the "Relevant Threshold"), the Investor will have the right to appoint a non-executive member (who may be independent or non-independent and must satisfy certain requirements set out in the Investment Agreement) to the Board of Directors of Technoprobe. To this end, the Investor undertakes not to submit - alone or together with other shareholders of Technoprobe - any list of candidates for the appointment of the Board of Directors and to attend the shareholders' meeting and to vote in favor of the list submitted by T-PLUS. T-PLUS undertakes to:

- (a) include the candidate designated by the Investor in the list that T-PLUS will submit for the appointment of the Board of Directors of Technoprobe and assign to such candidate an adequate place in the list in order to ensure his/her appointment;
- (b) ensure that (i) at least 2 of the remaining candidates are independent directors included in the list in a position to be appointed; (ii) such remaining candidates are designated and included in the list in order to enable Technoprobe to comply with applicable laws and regulations regarding gender balance and diversity of the Board of Directors;
- (c) promptly file the list, participate in the shareholders' meeting and vote in favour of the list thus presented.

In the event that a director designated within such list of candidates ceases to hold office for any reason before the expiration of the mandate, the Shareholder who designated the ceased

director shall designate the candidate to be appointed pursuant to art. 2386, paragraph 1, of the Civil Code as a substitute director.

In the event that the Investor (directly and/or through one of its affiliated companies) ceases to hold, for a continuous period of 10 business days, a number of Technoprobe shares that represents, in total, a percentage of Technoprobe's share capital at least equal to the Relevant Threshold, the Investor will ensure that its designated director of Technoprobe promptly resigns from office and T-PLUS will ensure that the resigning director is replaced, also pursuant to art. 2386, paragraph 1, of the Italian Civil Code, by another director designated by T-PLUS itself.

In the event that Technoprobe enters into a transaction with dilutive effects (as defined in the Investment Agreement), the Relevant Threshold will be automatically reduced to adequately take into account the dilutive effect in accordance with the provisions of the Investment Agreement.

#### *1.4 Other Investor Rights*

Starting from the Closing date and as long as the Investor (directly and/or through one of its affiliates) holds a number of shares equal to at least the Relevant Threshold, T-PLUS and the Investor have agreed that no action or decision may be taken by the Technoprobe shareholders' meeting without the favorable vote of the Investor in relation to:

- (i) any amendment to the bylaws which involves the limitation or elimination of the increase in voting rights, as regulated by art. 6 of the bylaws;
- (ii) any related party transaction that has been submitted to the Technoprobe Related Party Transactions Committee for review under the OPC Procedure and has received a negative opinion; or
- (iii) the delisting of Technoprobe shares from Euronext Milan (including any operation resulting in such delisting).

Likewise, if any of the matters listed above are resolved by the Board of Directors of Technoprobe (or the Board of Directors decides to submit any of the matters listed above to the vote of the shareholders' meeting), such resolution of the Board of Directors cannot be validly adopted without the favorable vote of the director designated by the Investor.

#### *1.5 Lock-up commitments*

Subject to customary exceptions, under the Investment Agreement the Investor undertakes for a period of 36 months from the Closing date not to transfer any shares of Technoprobe and not to carry out any hedging activity on such shares.

This lock-up commitment will immediately cease if any of the following events/circumstances occur:

- (i) any person or group of persons (other than T-PLUS) acting in concert holds in the aggregate an amount of securities that would enable it to cast a number of votes at a meeting of Technoprobe that exceeds the votes that may be cast by Teradyne through the securities held by it (and/or any of its affiliates);
- (ii) unless any of the relevant resolutions are adopted by the Technoprobe meeting with the favorable vote of the Investor, Technoprobe issues new securities with the exclusion or limitation of the shareholders' pre-emptive rights and offers such newly issued securities to a



third person as consideration for the realization of a Strategic Transaction (as defined in the Investment Agreement), where such consideration exceeds Euro 100,000,000.00;

(iii) Technoprobe issues new securities to - and/or T-PLUS or any of its stockholders or related parties holding securities in Technoprobe transfers its securities to - a competitor of Teradyne;

(iv) Technoprobe transfers all or a portion of its interests in any of its subsidiaries to a competitor of Teradyne; or

(v) Teradyne International delivers written notice to T-PLUS and Technoprobe declaring that Teradyne's Consolidated Leverage Ratio (as defined in the Investment Agreement) has become equal to or greater than 1.0 on the last day of any fiscal quarter of the lock-up period.

As long as the Investor (directly and/or through any of its affiliates) holds a number of shares equal to at least the Relevant Threshold, T-PLUS will inform the Investor before effecting - or casting its vote at any shareholders' meeting for Technoprobe to effect - a Strategic Transaction (as defined in the Investment Agreement), and T-PLUS and the Investor will discuss in good faith the terms under which such strategic transaction may be effected in order to obtain the favorable vote of the Investor and thus avoid the termination of the lock-up commitment.

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For further information on the lock-up commitments referred to in point 1.5) above, please refer to Section 2.2 (Restrictions on the transfer of securities – pursuant to art. 123-bis, paragraph 1, letter b), TUF) of the Report.

## **2) Duration of Relevant Agreements**

The Relevant Covenants entered into under the Investment Agreement:

(i) referred to in paragraph 1.1 above are intended to be effective until the Closing date;

(ii) referred to in paragraph 1.2 above are intended to produce effect until the 2024 Shareholders' Meeting, if the Closing occurs before the deadline for the submission of the lists for the appointment of the new Board of Directors of Technoprobe;

(iii) referred to in paragraphs 1.3 and 1.4 above are intended to take effect until the earlier of:

a) the date on which the Investor (directly or through one of its affiliates) ceases to hold a number of Technoprobe shares representing, in total, a percentage of the share capital of Technoprobe at least equal to the relevant Threshold;

b) a consensual written agreement between the Investor and T-PLUS; and

c) the third anniversary of the Closing date;

(iv) referred to in paragraph 1.5 above are intended to produce effect for a period of 36 months starting from the Closing date.

## **3) Further information on the Relevant Covenants**

Pursuant to art. 130, paragraph 2, letters b) and e), of the Issuers Regulation, it is specified that the Relevant Agreements do not provide for the establishment of any body for the execution of the Relevant Agreements themselves, nor the obligation to deposit the financial instruments which are the subject of the Relevant Agreements with a person other than the relevant owner.

Under the Investment Agreement, if a Party defaults or delays in the payment of any amount due under the Investment Agreement, the liability of such defaulting/delayed Party shall be increased to include late payment interest on such amount from the date such payment is due until the date of actual payment.

If expired pursuant to paragraph 2 (iii) (c) above, the provisions of the Investment Agreement described in paragraphs 1.3 and 1.4 above will automatically renew for further periods of 3 years each, unless terminated by T-PLUS or the Investor by written notice to be given to the other Shareholder at least 6 months prior to the expiry of the 3-year term (the “Notice Period”). If T-PLUS or the Investor intends to give notice of termination within the Notice Period, it shall notify the other Shareholder in writing of such intention at least 2 months prior to the commencement of the Notice Period. Thereafter, the senior management of T-PLUS and the Investor will (a) meet to consult on the reasons for giving notice of termination and (b) discuss in good faith with a view to reaching an agreement on the renewal or any amendments to such provisions that are necessary or appropriate to better reflect the relationship between the Shareholders at that time.

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

Neither the Company nor the other companies of the Group have entered into significant agreements that become effective, are modified or terminated in the event of a change of control, however, it should be noted that, as is customary in international contracts and in the negotiation practice for similar agreements, the Issuer has entered into commercial contracts that include clauses that give the counterparty the right to terminate the contract in the event of a change of control.

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

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

### Delegations to increase share capital

By resolution of 24 April 2024, the Extraordinary Shareholders' Meeting granted the Board of Directors, pursuant to Article 2443 of the Civil Code, the power, to be exercised on one or more occasions by 24 April 2029, for a maximum nominal amount of Euro 650,000 plus share premium, through the issue of a maximum of 65,000,000 ordinary shares (i) to increase the share capital against payment, including in divisible form, with or without warrants and also to service the exercise of warrants, pursuant to Article 2443 of the Civil Code, including with the exclusion or limitation of the option right pursuant to Article 2441, paragraphs 4, 5 and 8, of the Civil Code, in compliance with the legal criteria, in favor, as the case may be, of qualified investors and/or commercial, financial and/or strategic partners identified from time to time, and/or within the scope of incentive programs based on the assignment of financial instruments,

to directors, employees and collaborators of the Company, in exchange for specific lock-up commitments by the latter, and/or within the scope of transactions that provide for the contribution in kind (in whole or in part) of shareholdings, companies, business branches and/or industrial activities instrumental or complementary to the activity of the Company, within the scope of the Group's development and growth strategy through external lines, and (ii) to issue bonds convertible into ordinary shares of the company, pursuant to art. 2420-ter of the Civil Code, for a maximum total amount of Euro 585,000,000, together with the power to resolve on the related capital increase to service the conversion for a maximum of 65,000,000 ordinary shares, also with exclusion or limitation of the option right pursuant to art. 2441, paragraph 5, of the Civil Code, according to the same criteria established above for the possible exclusion of the option right.

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

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

#### Authorizations to purchase own shares

On 24 April 2024, the Ordinary Shareholders' Meeting resolved to authorise the purchase and disposal of treasury shares pursuant to and for the purposes of Articles 2357 et seq. of the Civil Code, as well as Article 132 of the TUF and Article 144-bis of the Issuers' Regulation.

In particular, the Ordinary Shareholders' Meeting resolved to authorize the Board of Directors, pursuant to and for the purposes of Article 2357 of the Civil Code, to purchase, even in several tranches, within 18 months from the date of the resolution, ordinary shares of Technoprobe SpA, without nominal value, up to a maximum number which, taking into account the ordinary shares held from time to time in the portfolio of the Company and its subsidiaries, does not exceed 1% (one percent) of the share capital of the Company on the date of the purchase - for a maximum total value of Euro 50,000,000, within the limits of the distributable profits and available reserves resulting from the latest financial statements approved at the time of each transaction, and in any case, to such an extent that at any time the overall value of the treasury shares held by the Company never exceeds one fifth of the share capital.

Please note that on 5 November 2024, the share buyback program, initiated by resolution of the Board of Directors on 1 July 2024 pursuant to the aforementioned shareholders' meeting delegation, was concluded; in particular, in the period between 2 July 2024 and 5 November 2024, a total of 5,032,608 Technoprobe shares were purchased, for an average price of Euro 6.8889 per share and a total value of Euro 34,669,192.49; including taxes and commissions, the

total expense for the company was equal to Euro 34,728,130.11 with an average price equal to Euro 6.9006.

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

As of the Report Date, considering the purchases above and taking into account that the Company held n. 1,500,000 treasury shares before the start of the above-mentioned treasury share buyback program, the Company holds in its portfolio a total of n. 6,532,608 treasury shares equal to 0.999999893% of the relevant share capital. The companies controlled by Technoprobe do not hold shares of the parent company.

For further information, please refer to the explanatory report of the Board of Directors to the Shareholders' Meeting published on 28 March 2024 on the Company's website [www.technoprobe.com](http://www.technoprobe.com), section "Governance/Shareholder Meetings".

## **2.10 MANAGEMENT AND COORDINATION ACTIVITIES – ARTICLES 2497 ET SEQ. CC**

As of the Report Date, T-PLUS holds 57.96% of the share capital and 70.47% of the voting rights of the Company and, therefore, controls the Issuer pursuant to Article 93 of the TUF.

However, Technoprobe is not subject to management and coordination activities pursuant to Articles 2497 et seq. of the Civil Code by T-PLUS. In particular, there are no activities typically demonstrating management and coordination pursuant to Articles 2497 et seq. of the Civil Code, since, by way of example and not limited to, T-PLUS does not perform a unitary management role of Technoprobe and its subsidiaries, but exercises exclusively the administrative and patrimonial rights inherent to the status of holder of voting rights.

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

## **2.11 MORE INFORMATION – REFERRAL**

Finally, it should be noted that:

- > the information required by Article 123-bis, first paragraph, letter i), of the TUF regarding "the agreements between the company and the directors [...] which provide for compensation in the event of resignation or dismissal without just cause or if their employment relationship ends following a public purchase offer" are contained in the section of the Report dedicated to Remuneration (Section 8.1);
- > the information required by Article 123-bis, first paragraph, letter l), first part, of the TUF, regarding "the rules applicable to the appointment and replacement of directors ... if different from the legislative and regulatory rules applicable on a supplementary basis" are illustrated in the section of the Report dedicated to the Board of Directors (Section 4.2);
- > the information required by article 123-bis, first paragraph, letter l), first part, of the TUF, regarding "the rules applicable ... to the amendment of the bylaws if different from the legislative and regulatory ones applicable on a supplementary basis" are illustrated in the section of the Report dedicated to the meeting (Section 13).

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

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

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

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

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

- > the Statute;
- > the procedure for the internal management and external communication of documents and information concerning the Company, with particular reference to privileged information;
- > the procedure regarding internal dealing;
- > the procedure for regulating transactions with related parties as provided for by the Related Parties Regulation;
- > the Organizational Model including the Code of Conduct pursuant to Legislative Decree 8 June 2001 n. 231;
- > the remuneration and compensation policy drawn up pursuant to art. 123-ter of the TUF and article 84-quater of the Issuers Regulation;
- > the Regulations of the Board of Directors;
- > the Regulations of the individual internal council committees;
- > the Assembly Regulations.

\* \* \*

Technoprobe and its subsidiaries are not subject to non-Italian laws that affect the corporate governance structure of the Issuer.

## 4. BOARD OF DIRECTORS

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

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

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

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

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

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

The delegated bodies report to the Board of Directors and the Board of Statutory Auditors at meetings of the Board of Directors and at least quarterly, or with the greater frequency established by the Board of Directors at the time of granting the delegations, on the activity carried out, on the general performance of the management and its foreseeable evolution, on the transactions of greatest economic, financial and patrimonial importance, or in any case of greatest importance due to their size and characteristics, carried out by the Company and its subsidiaries, with particular regard to transactions in which the Directors have an interest of their own or of third parties or which are influenced by any entity exercising management and coordination activities, if any.

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

- > examines and approves the Strategic Industrial Plan of the Company and of the Group to which it belongs, also on the basis of the analysis of the issues relevant for the generation of value in the long term;
- > periodically monitors the implementation of the Strategic Industrial Plan and evaluates the general progress of management, periodically comparing the results achieved with those planned;



- > defines the nature and level of risk compatible with the Company's strategic objectives, including in its assessments all elements that may be relevant with a view to the Company's sustainable success;
- > defines the corporate governance system of the Company and the structure of the Group that is most functional to the performance of business activities and the pursuit of its strategies, within the limits of what is provided for by the laws, regulations and bylaws applicable to the Company. If necessary, evaluates and promotes appropriate changes to the bylaws, submitting them, when appropriate, to the Assembly;
- > assesses the adequacy of the organizational, administrative and accounting structure of the Company and its strategically important subsidiaries, with particular reference to the internal control and risk management system, ensuring that risks, including sustainability risks, are correctly identified, measured, managed and monitored;
- > decides on the transactions of the Company and its subsidiaries that have significant strategic, economic, equity or financial relevance for the Company itself based on general criteria used to identify transactions of significant importance;
- > in order to ensure the correct management of corporate information, it has adopted, upon proposal of the President in agreement with the Chief Executive Officer, a procedure for the internal management and external communication of documents and information regarding the company, with particular reference to privileged information;
- > promotes, in the most appropriate ways, dialogue with Shareholders and other stakeholders relevant to the Company.

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

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

The appointment and replacement of Directors are governed by the legislation in force, as implemented and integrated, to the extent permitted, by the provisions of the Statute in compliance with the provisions of the CG Code.

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

The Assembly determines, from time to time, before proceeding with the election, the number of members of the Board of Directors within the aforementioned limits. The number of Directors may be increased by resolution of the Assembly, in compliance with the maximum limit indicated above, even during the term of office of the Board of Directors; the Directors appointed at that time expire together with those in office at the time of their appointment.

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

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

Furthermore, the appointment of the Board of Directors will take place in compliance with the discipline, including regulatory, in force at the time and the provisions set forth in the CG Code, relating to gender balance.

The appointment of the members of the Board of Directors is made on the basis of lists of candidates, according to the methods listed below. The list voting mechanism will be applied exclusively in the case of appointment of the entire Board of Directors.

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

In this regard, it should be noted that, as of the Report Date, CONSOB has set the shareholding quota required for the submission of lists of candidates for the election of the administrative and control bodies at 1% (see Management Decision of the Head of the Corporate Governance Division no. 123 of 28 January 2025).

Each individual Shareholder, as well as the Shareholders belonging to the same group (this being understood as the controlled, controlling and subject to the same control companies pursuant to Article 2359, first paragraph, no. 1 and 2, of the Civil Code), the Shareholders adhering to the same shareholders' agreement relating to the relevant Company pursuant to Article 122 of the TUF, or the Shareholders who are otherwise connected to each other by virtue of relevant connections pursuant to the legislation, including regulatory, in force, may not present or contribute to presenting, not even through a third party or trustee, more than 1 (one) list, nor may they vote for different lists.

The memberships given and the votes cast, in violation of this prohibition, are not attributed to any list.

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

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

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

Paragraph 304 of art. 1 of Law no. 160 of 27.12.2019 in the text republished in the Official Journal no. 13 of 17.1.2020 provides that “the distribution criterion of at least two fifths provided for by paragraphs 302 and 303 applies starting from the first renewal of the administrative and control bodies of companies listed on regulated markets following the date of entry into force of this law, without prejudice to the distribution criterion of at least one fifth provided for by article 2 of Law no. 120 of 12 July 2011, for the first renewal following the date of commencement of trading”. In this regard, it is specified that the Shareholders' Meeting convened for 24 April 2024 was called to deliberate on the first renewal of the Board of Directors following the date of commencement of trading of Technoprobe ordinary shares on Euronext Milan; therefore, with reference to the appointment of the Board of Directors, the distribution criterion of at least two fifths was not applied, but rather that of one fifth.

Pursuant to art. 144-undecies.1, paragraph 3, of the Issuers Regulation, it is provided that: (i) the criterion for calculating the positions in the corporate bodies to be reserved for the less represented gender is – as a general rule and in continuity with the previous regulation – that of rounding up; and (ii) rounding down occurs only in the case in which the corporate bodies are formed by three members.

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

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

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

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

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

In order to prove the legitimacy to present the lists, consideration is given to the number of Shares registered in favour of the member (or members acting in a group or in concert) on the day on which the lists are deposited with the Company. The relevant certification may also be

produced after the deposit provided that it is within the deadline set for the publication of the lists by the Company.

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

The following were elected:

- \* the candidates of the list that obtained the highest number of votes, in a number equal to the number of Directors to be appointed, minus 1 (one); and
- \* the 1st (first) candidate taken from the list that obtained the 2nd (second) highest number of votes and that is not connected in any way, not even indirectly, with the members who presented or voted for the list that obtained the highest number of votes. However, lists other than the one that obtained the highest number of votes are not taken into account if they have not obtained a percentage of votes at least equal to that required by this Statute for the presentation of the lists themselves.

In the event of the submission of a single list, the Board of Directors is composed of all the candidates of the single list, ensuring in any case compliance with the minimum requirements established by law, by the regulatory provisions in force and by this Statute regarding the independence of the Directors and gender balance.

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

If, as a result of the application of the above-mentioned list voting mechanism (i) the minimum number of candidates possessing the independence requirements is not elected and/or (ii) the composition of the Board does not comply with the legal provisions on gender balance, the candidates possessing the required requirements will be elected to replace the candidates lacking such requirements included in the list that obtained the highest number of votes. Finally, if this procedure does not ensure the result indicated above, the replacement takes place with a resolution adopted by the Assembly with a relative majority, following the presentation of candidatures of individuals possessing the necessary requirements. Failure to meet the honorability requirements set out in Article 147-quinquies of the TUF will result in the dismissal of the Director from office.

If during the financial year, for any reason, 1 (one) or more Directors are no longer in office, provided that the majority is always made up of Directors appointed by the Shareholders' Meeting, the Board of Directors shall proceed to replace them pursuant to Article 2386 of the Civil Code by co-opting candidates with equal qualifications, without prejudice to the obligation to respect the minimum number of independent Directors established above and compliance with the applicable provisions on gender balance.

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

If for any reason (including failure to submit lists or the case of appointment following replacement or forfeiture) the appointment of the Directors cannot take place as provided above, the Assembly shall make such appointment with the majorities required by law, without prejudice to the obligation to appoint a number of independent Directors equal to the minimum

number established by the Statute and by law, as well as compliance with the gender balance based on the provisions and regulations in force at the time.

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

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

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

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

The Board of Directors in office on the Report Date was appointed by the Shareholders' Meeting of 24 April 2024, which set the duration of its mandate at three financial years, which will therefore expire with the Meeting that will be convened to approve the financial statements for the year ending 31 December 2026.

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

With reference to the Shareholders' Meeting of 24 April 2024, 2 lists of candidates were presented: (i) the list presented by the majority shareholder T-PLUS SpA – owner at the time of presentation of the list of a stake equal to 67.90% of the share capital of the Company and 77.59% of the voting rights – obtained 95.275% of the votes cast by those entitled to vote present at the Shareholders' Meeting; and (ii) the list presented by a group of minority shareholders – owner at the time of presentation of the list of a total stake equal to 1.16825% of the share capital of the Company and 0.66% of the voting rights – obtained 4.560% of the votes cast by those entitled to vote present at the Shareholders' Meeting.

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

For further information on the lists filed for the appointment of the Board of Directors, please refer to the website [www.technoprobe.com](http://www.technoprobe.com), section “Governance/ Shareholders’ Meetings/ Meeting 24 April 2024”.

Please note that on 27 May 2024, Director Nicola Dell'Oro tendered his irrevocable resignation from the office of Director of the Company. On the same date, the Board of Directors proceeded, with a resolution approved by the Board of Statutory Auditors, to co-opt, pursuant to art. 2386, paragraph 1, of the Civil Code, Gregory Stephen Smith, verifying the existence of the requirements set forth by the applicable legislation, as a non-executive and non-independent director to replace the resigning Director Nicola Dell'Oro. On 20 December 2024, the Shareholders' Meeting appointed Gregory Stephen Smith – already co-opted to the office of Director pursuant to the resolution of the Board of Directors of 27 May 2024 – as a non-executive and independent director who will remain in office until the expiry of the term of the Board of Directors (i.e. until the date of approval of the financial statements for the year ended 31 December 2026).

As of December 31, 2024 and the Report Date, the members of the Board of Directors are indicated in the following table:

| LOAD                        | NAME AND SURNAME            |
|-----------------------------|-----------------------------|
| President(*)                | Christian Alexander Crippa  |
| Vice President (*)          | Robert Alexander Crippa     |
| Chief Executive Officer (*) | Stephen Happy               |
| Administrator(**)           | Julius Sirtori              |
| Administrator(**)           | Paul Henry Dellachà         |
| Administrator (**)          | Susanna Pedretti            |
| Administrator (**)          | Elizabeth Beatrice Cugnasca |
| Administrator (**)          | Anthony Sanna               |
| Administrator (***)         | Gregory Smith               |

(\*) Executive Director.

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

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

All Directors, both executive and non-executive, have the professionalism and skills appropriate to the tasks assigned to them. The Board in office during the Financial Year is composed of a majority of non-executive members: the Company believes that the number and skills of the non-executive Directors are such as to ensure that they have a significant weight in the adoption of Board resolutions and to guarantee effective monitoring of management. The majority of the non-executive Directors have both the independence requirements set out in the CG Code and those established by the TUF.

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

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

| COMPONENTS                        | PERSONAL AND PROFESSIONAL CHARACTERISTICS  |
|-----------------------------------|--|
| <b>Christian Alexander Crippa</b> | After obtaining a technical commercial diploma, he completed an AUC (Complement Officer Cadet) course. Since 1992, following his military service, he has contributed to the establishment and development of the Issuer, in which he holds the position of Chairman of the Board of Directors. Since 2018, Cristiano has held the position of managing director of DA-TOR SpA, an Italian metalworking company specializing in components for the hydraulic sector. |
| <b>Robert Alexander Crippa</b>    | Graduated in Chemical Engineering at the Polytechnic of Milan, in 2002 he began working at the Issuer, initially dealing with product development and subsequently as author and co-author of numerous international patents. Since 1999 he has been a director of the Issuer. Since 2018 Roberto has held the position of managing director of DA-TOR SpA, an Italian metalworking company  |



|                                    |   |
|------------------------------------|---|
|                                    | specialized in components for the hydraulic sector. In 2019 Roberto was named by the prestigious Forbes magazine among the "Top 100 Italian managers".  |
| <b>Stephen Happy</b>               | Graduated in Engineering at the Politecnico di Milano, he obtained a PhD in Electronic Engineering. He has gained significant experience in the semiconductor sector. From 1999 to 2003 he served as director of research and development activities at the Issuer and from 2003 to 2007 he assumed the role of director of process and product development. From 2007 to 2015 he served as general manager of Technoprobe America, in charge of sales and operations in the US market, of which he holds the position of legal representative at the Date of the Admission Document. Since 2018 he has held the role of director of Technoprobe Japan. Since 2019 he has been a director of Microfabrica and Technoprobe Wuxi (having held the role of legal representative in the latter until 2021). Since 2021 he has been a director of Technoprobe Korea and CEO of the Issuer.   |
| <b>Julius Sirtori</b>              | After obtaining a high school diploma in classical studies, from 1986 to 1991 he was the operational coordinator of the activities of the Palazzo delle Stelline conference center in Milan. From 1996 to 2000 he served as Director of the Ente Lariano Manifestazioni Economiche Produttive. From 2000 to 2007 he was the CEO of Lecco Terziaria Srl and the General Secretary of the Unione Commercianti Lucchesi. From 2007 to 2008 he was the Deputy General Secretary of the Union of Commerce, Tourism, Services and Professions of the province of Lecco. Since 2008 he has held the position of Director of Confindustria Lecco and CEO of Union Service Srl and since 2015 he has been the General Director of Confindustria Lecco and Sondrio. He has held and holds administrative positions in various joint-stock companies.  |
| <b>Paul Henry Dellachà</b>         | Graduated in electronic engineering at the Politecnico di Milano and qualified as an engineer since 1995. Since December 2010 he has been CEO of the De Nora group, which he joined in June 2009 as the group's general manager. He has gained more than 10 years of experience taking part in the reorganization of the De Nora group as well as in numerous operations including the acquisition of Permelec Electrode and Chlorine Engineers Corporation, the creation of the new joint venture with ThyssenKrupp, the acquisition of the group of companies that are now part of the Water Technologies business, the acquisition of Ozono Elettronica Internazionale Srl and ISIA SpA. Before joining the De Nora group, he was the general manager of the Sympak group, where he worked for 9 years. From 1996 to 2000, he also worked at the ROMACO group, where he started as an engineer with responsibility for exports until reaching the position of general manager of Romaco SpA – Unipac Division.   |
| <b>Susanna Pedretti</b>            | Graduated in Law from the University of Milan in September 2001 and qualified to practice law since November 2005. She is a Founding Partner of Auditability SrlSB, a consultancy firm that deals with "governance, compliance and sustainability", internal control systems and risk management of industrial and commercial companies, and is specialized in compliance pursuant to Legislative Decree 231/2001 and internal control systems, corporate governance. She holds the role of Independent Director at Digital Bros SpA, where she also holds the role of Chairman of the Remuneration Committee and member of the Risk Committee; Fine Foods & Pharmaceuticals NTMSpA, where she also holds the role of Chairman of the Risk and OPC Committee, and member of the Remuneration Committee as well as Beewize SpA, where she holds the role of Chairman of the OPC Committee, member of the Risk Committee and of the Remuneration Committee. Participates as a member or President in Supervisory Bodies pursuant to Legislative Decree 231/2001.  |
| <b>Elizabeth Beatrice Cugnasca</b> | Graduated in Economics and Business from the L. Bocconi University with a major in "Business Economics", she completed the "International Director Programme" at INSEAD. She began her professional career in 1999 as a senior auditor at Arthur Andersen, in the audit division but also participating in various projects of the consulting division and in 2001 she joined the Autogrill Group where she held multiple roles: Head of Investor Relations, Head of Group Controlling and lastly Head of Group Internal Audit. After an experience in the Aquafil Group as Deputy CFO, since 2022 she has been Head of IR in the Interpump Group. In 2015, her first board positions with the appointment to the Board of Directors of the Fondazione Parco Tecnologico Padano and to the Investment Committee of Italian Venture I – CDP Equity's venture capital fund – a role she still holds. In 2020, she was appointed member of the Board of Directors, the Management Control Committee and the Supervisory Body of IW Bank of the UBI Banca Group and of the Board of Directors of Be Shaping The Future DigiTech Solution of the Be Shaping The Future Group: these experiences in the financial sector are preparatory, in 2021, to the appointment to the Board of Directors of Zurich Bank and subsequently to President of the Risk Committee. |
| <b>Anthony Sanna</b>               | Graduated in Law and Political Sciences with a major in Economics, he has held the roles of manager, General counsel, board counsel, Compliance Officer and Secretary of the Board of Directors at listed companies of the Tim, Telecom, Aeroporti di Roma, Gemina, Autostrade per l'Italia and ACEA corporate groups. From December 2017 to June 2020, Antonio Sanna was Head of Risk & Compliance of the Acea Group. From June 2020 until the end of 2022, he was Head of the Legal,  |

|                      |  |
|----------------------|--|
|                      | Corporate and Corporate Services Department of the Acea Group, serving as Secretary of the Board of Directors, and until June 2023, Group Advisory Board.  |
| <b>Gregory Smith</b> | Graduated in Electrical Engineering from the University of Pennsylvania in May 1985, he improved his technical knowledge by attending a Master's degree at Worcester Polytechnic Institute phase-locked loop, digital signal processing, State-Space analysis and information systems design. He began his career at Raytheon, first as an engineer and then as a manager, and then at LTX. He is President and CEO of Teradyne Inc. |

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

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

The Board of Directors, during the meeting of 26 February 2024, adopted its own “Policy on the diversity of the management and control bodies of Technoprobe SpA” (the “Policy”), which was previously submitted to the Control and Risk Committee and the Nomination and Remuneration Committee for examination on 19 and 20 February 2024, respectively. This Policy was adopted in implementation of art. 123-bis, paragraph 2, letter d-bis of the TUF and in compliance with the recommendations of the Corporate Governance Code on diversity.

The Policy aims to define and formalize the criteria and tools adopted by the Company to ensure an adequate level of diversity in relation to its corporate bodies with the aim, inter alia, of guiding the candidacies formulated by shareholders when renewing the corporate bodies, ensuring on that occasion adequate consideration of the benefits that may derive from a harmonious composition of these, aligned with the various diversity criteria outlined in the Policy.

The Policy is inspired by the following principles:

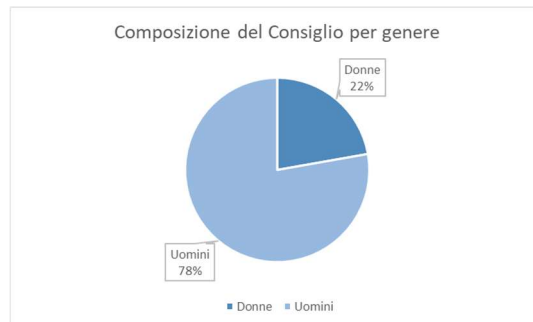
- \* diversity and inclusion: enhance and improve diversity of gender, age, ethnicity, socioeconomic background, country of origin, nationality, experience and skills as a distinctive element in response to the growing challenges of the market in which Technoprobe operates, including diversity within the administration, management and corporate bodies, in compliance with the regulatory requirements imposed for a listed company;
- \* training and promotion of the culture of sustainability: responsibility for the impact of daily activities on relevant social, environmental and governance issues, through mandatory training plans and awareness-raising initiatives aimed at members of corporate bodies and interested parties;
- \* transparency and compliance with current regulations: alignment with the legal provisions for listed companies as well as with relevant regulations, including the TUF and the Corporate Governance Code for listed companies.

The Policy is addressed to the parties involved in the selection and appointment process of the members of the Board of Directors and the Board of Statutory Auditors, namely: (i) the shareholders who, pursuant to the law and the Bylaws, intend to submit lists of candidates for the appointment of the Board of Directors and the Board of Statutory Auditors; (ii) the Shareholders' Meeting called to appoint the Board of Directors and the Board of Statutory Auditors; (iii) the Board of Directors of the Company, as well as the shareholders, in the event

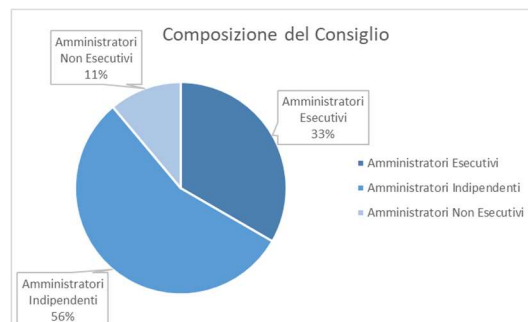
that – during the mandate – it becomes necessary to provide for the replacement of a member of the Board of Directors pursuant to art. 2386 of the Civil Code.

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

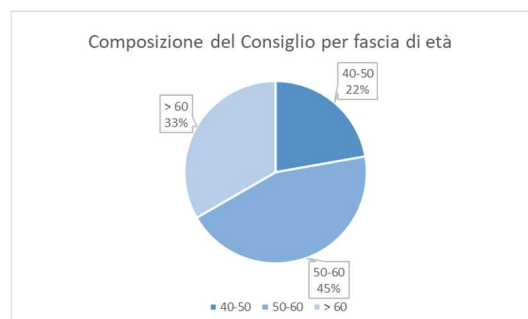
- a) in terms of gender diversity, the female component stands at 22% and the male component at 78%, as shown in the following graph:



- b) Independent Directors represent 56% (the number of Independent Directors is equal to 5 out of 9), as shown in the following graph:



- c) with reference to the age groups, it is represented that the composition of the Board as of 31 December 2024 is as follows (i) 45% of people in the age group between 50 and 60 years; 22% in the age group between 40 and 50 years; (iii) 33% in the age group over 60 years, all as shown in the following graph:



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

The “Technoprobe SpA Management and Control Bodies Diversity Policy” is available on the Company’s website [www.technoprobe.com](http://www.technoprobe.com), Governance / Corporate Documentation section.

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

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

Without prejudice to the recommendations of Principle XII of the CG Code according to which "each director shall ensure adequate availability of time for the diligent fulfillment of the tasks assigned to him", each member of the Board of Directors is required to deliberate with full knowledge of the facts and autonomously, pursuing the objective of creating value for the Shareholders in a medium-long term horizon and undertakes to dedicate to the office held in the Company the time necessary to ensure diligent performance of his functions, regardless of the positions held outside the Technoprobe Group, with full awareness of the responsibilities inherent to the office held.

The Directors accept the position when they believe they can dedicate the necessary time to the diligent performance of their duties, also taking into account the commitment connected to their work and professional activities and, in particular, the number of positions as director or auditor held by them in other companies listed on regulated markets (including foreign ones), in financial, banking, insurance or large companies (“Relevant Companies”).

In this regard, the Board of Directors, assisted by the Nomination and Remuneration Committee, at the board meeting of 26 February 2024, approved the “Regulations relating to the criteria and procedure for assessing the independence of independent directors and auditors and the limits on the accumulation of directors' positions” (pursuant to art. 2 coll. nos. 6 and 7 and art. 3 coll. no. 15 of the Corporate Governance Code).

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

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

The general criteria indicated above may be waived with reference to one or more Directors with a reasoned resolution of the Board of Directors and any derogations from the defined limits are disclosed in the annual report on corporate governance.

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

The Directors may not carry out activities that are potentially in competition with the Company.

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

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

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

In accordance with art. 3, principle IX of the CG Code, the Board of Directors defines the rules and procedures for its functioning, in particular in order to ensure effective management of board information.

##### CDA Regulation

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

##### How it works

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

Pursuant to the Regulation, individual councilors may request the President to include items on the agenda. The President, having assessed the request, provides timely feedback to the interested councilor regarding its acceptance.

In any case, the meetings of the Board of Directors are considered validly constituted, even in the absence of a formal convocation, when all the directors in office and all the effective members of the Board of Auditors have attended and all those entitled to participate have been previously informed of the meeting and have not opposed the discussion of the items on the agenda, even without the particular formalities ordinarily required for the convocation.

The meetings of the Board of Directors may also be held by means of telecommunication of any kind, within the limits of what may be provided for in the notice of convocation and with the methods permitted by the person presiding over the meeting. In such an event:

- a) the President of the meeting, also assisted by his own Office of the President, must be able to verify the regularity of the constitution of the meeting, ascertain the identity of the participants, regulate the proceedings and ascertain the results of the votes;
- b) the person drawing up the minutes must be able to adequately perceive the council events being minuted;

- c) Participants must be able to participate in the discussion and simultaneous voting on the items on the agenda.

The notice of the meeting may establish that the participation by means of telecommunication concerns all the participants in the meeting, including the President, omitting the indication of the physical place where the meeting is held. Even if the meeting is held with the participation of all the participants by means of telecommunication, the minutes must be signed by the President, as well as by the Secretary, except in the case of minutes in public form, for which the signature of the Notary alone is sufficient.

The Board of Directors is validly constituted with the presence of the majority of its members. The Board of Directors deliberates validly with the favorable vote of the absolute majority of those present, unless otherwise provided by law. In the event of a tie, the vote of the President prevails.

Pursuant to the Regulations, for the discussion of the items on the agenda, the Secretary of the Board, if appointed, or the relevant corporate function, will make available to the directors and auditors the supporting documentation with which the information necessary to allow them to express themselves with knowledge on the matters being deliberated is provided. The supporting documentation is made available to the directors and auditors in ways that ensure timeliness and completeness, as well as the necessary confidentiality and with sufficient advance notice with respect to the date of the board meeting, at the latest coinciding with the sending of the notice of convocation, and at least 3 days before the date on which the meeting was convened, unless specific needs do not allow it. The 3-day deadline was normally respected.

The directors and auditors may in any case have access to the aforementioned information documentation at the document sharepoint specifically created in the days immediately preceding the meeting. The President verifies that the above information has been regularly made available to the Directors and auditors.

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

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

#### Activities carried out in the Exercise

During the Financial Year, the Board of Directors of the Company met 12 (twelve) times, with an average duration of 2 (two) hours. It is specified that the Board of Directors in the composition prior to the appointment referred to in the Shareholders' Meeting of 24 April 2024, held 3 meetings; subsequently it met 9 times.

Within the terms indicated in the Stock Exchange Regulation, the annual calendar of corporate events for the Financial Year was communicated to Borsa Italiana and published on the website, which specifies the dates established for the meetings to approve the annual and period results.

Below, in line with the provisions of the CG Code, the main activities carried out during the Financial Year by the Board of Directors are reported.



|                                     |   |
|-------------------------------------|---|
| <b>JANUARY –<br/>MARCH<br/>2024</b> | <ul style="list-style-type: none"> <li>• examined and approved the 2024 annual budget and the update of the 2024-2028 Strategic Industrial Plan, also based on the analysis of the relevant issues for the generation of long-term value</li> <li>• examined and approved the Annual Plan of the Internal Audit Function for the Financial Year;</li> <li>• carried out an evaluation of the functioning of the Board itself and its Committees, as well as their size and composition (so-called board evaluation)</li> <li>• has adopted a policy for the identification of diversity criteria for the composition of the administrative and supervisory bodies (see Section 4.3)</li> <li>• assessed the independence of each non-executive Director immediately after the appointment as well as during the term of office when circumstances relevant to independence arise and in any case at least annually and predefined the quantitative and qualitative criteria to assess the significance of the independence criteria identified by the CG Code</li> <li>• periodically monitored the implementation of the industrial plan and evaluated the general management trend on a quarterly basis, periodically comparing the results achieved with those planned, receiving information from the delegated bodies pursuant to art. 2381 paragraph V CC and art. 25 of the Statute</li> <li>• approved the consolidated financial statements and the draft financial statements as of 31 December 2023 as well as the related reports</li> <li>• conducted the examination and approval of the remuneration report, the corporate governance report and the consolidated non-financial statement</li> <li>• assessed, during the meeting for the approval of the Annual Financial Report as of 31 December 2023, the adequacy of the organizational, administrative and accounting structure of the Company and its subsidiaries with strategic relevance, with particular reference to the internal control and risk management system. In the assessment process, the Board took into account the information and opinion received from the Control and Risk Committee, and assessed that the organizational, administrative and accounting structure of the Company and its subsidiaries, with particular reference to the internal control and risk management system, is adequate for the current size as well as the nature and methods of pursuing the corporate purpose and positively assessed the adequacy of the internal control and risk management system with respect to the characteristics of the Company and the risk profile assumed, as well as its effectiveness</li> <li>• has adopted a policy for managing dialogue with the generality of shareholders (see Section 12)</li> <li>• verified the achievement of the objectives relating to the MBO 2023 of the CEO and CFO for the 2023 financial year</li> </ul> |
| <b>APRIL –<br/>JUNE 2024</b>        | <ul style="list-style-type: none"> <li>• following the appointment by the Shareholders' Meeting of the new members of the Board of Directors, it has verified compliance with the legal requirements (including in terms of independence) and compliance with the cumulation of roles held by the members of the Board of Directors and the Board of Statutory Auditors</li> <li>• has appointed the Vice President of the Board of Directors and the Chief Executive Officer, with the granting of executive powers and related compensation proposals; has established the internal board committees and appointed the Lead Independent Director; has appointed the Manager in charge of preparing the corporate accounting documents pursuant to art. 154-bis TUF and the Secretary of the Board of Directors</li> <li>• periodically monitored the implementation of the industrial plan and evaluated the general management trend on a quarterly basis, periodically comparing the results achieved with those planned, receiving information from the delegated bodies pursuant to art. 2381 paragraph V CC and art. 25 of the Statute</li> <li>• has provided for the recognition of remuneration to directors invested with particular roles pursuant to article 2389 III paragraph CC</li> <li>• implemented the 2024/2026 Restricted Shares Plan;</li> <li>• received periodic updates on the activities of the internal council committees;</li> <li>• verified the adequacy of the Board of Directors' Regulations</li> <li>• has taken note of the resignation of a director and has proposed the co-option of a new director pursuant to article 2386 of the civil code</li> </ul>   |

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| <b>JULY –<br/>SEPTEMBER<br/>2024</b>   | <ul style="list-style-type: none"> <li>periodically monitored the implementation of the industrial plan and evaluated the general management trend on a quarterly basis, periodically comparing the results achieved with those planned, receiving information from the delegated bodies pursuant to art. 2381 paragraph V CC and art. 25 of the Statute;</li> <li>has implemented the plan to buy back its own shares as a result of the resolutions of the ordinary shareholders' meeting on 24 April 2024</li> <li>examined the half-yearly reports of the Internal Council Committees and took note of the periodic Whistleblowing information</li> <li>examined and approved a proposal to update MOGC 231/01 - General Part and Special Part</li> </ul>    |
| <b>OCTOBER –<br/>DECEMBER<br/>2024</b> | <ul style="list-style-type: none"> <li>periodically monitored the implementation of the industrial plan and evaluated the general management trend on a quarterly basis, periodically comparing the results achieved with those planned, receiving information from the delegated bodies pursuant to art. 2381 paragraph V CC and art. 25 of the Statute</li> <li>has approved, pursuant to art. 2501-ter CC, the merger plan by incorporation of the company DIS TECH ITALIA SRL into the company TECHNOPROBE SPA</li> <li>has taken decisions regarding the assignment of the task of certifying the conformity of sustainability reporting pursuant to Legislative Decree no. 125/2024</li> <li>examined the annual report of the Supervisory Body</li> </ul> |

It should be noted that, during the Financial Year, the Board of Directors did not deem it necessary and appropriate to develop reasoned proposals to submit to the Shareholders' Meeting for the definition of a corporate governance system more functional to the needs of the company.

For the current financial year, 4 (four) meetings of the Board of Directors are planned for the approval of the accounting data for the period, in addition to the meeting held on 11 February 2025, concerning, among other things, the approval of the Annual Budget and the Strategic Industrial Plan 2025-2028. In compliance with the provisions of the Statute and the Regulations, the meetings were held at the registered office and via audio-video connection.

The actual participation of each director in the meetings of the Board is reported in Table 2 attached to this Report. Overall, the average presence of the Directors in the aforementioned meetings was 83.33%.

The President, in agreement with the CEO, also at the request of one or more directors, may invite to participate in the individual board meeting managers of the Company or of the Group companies, as well as other individuals or external consultants, whose presence is deemed useful in relation to the topics on the agenda. These individuals will in any case be required to comply with the same confidentiality obligations provided for directors and auditors.

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

The final text of the minutes is subject to approval at a subsequent meeting of the Board (even if not immediately subsequent) and is subsequently transcribed in the book of meetings and resolutions of the Board by the competent company structures.

The part of the minutes relating to the resolutions adopted that require immediate execution may be the subject of certification and extract by the President and the Secretary, even before

the completion of the verification process of the entire minutes which will also report any interventions.

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

Pursuant to Article 22 of the Statute, the Board of Directors appoints the President from among its members, when the Assembly does not provide for this, and may also appoint one or more Vice Presidents who replace the President, in the event of his absence or impediment, in carrying out the functions attributed to the latter by this Statute.

The Chairman of the Board of Directors plays a coordinating role between the Executive Directors and the Non-Executive Directors and ensures the effective functioning of the Board's work.

Furthermore, pursuant to the Statute, the Chairman of the Board of Directors: (i) presides over and verifies the regular constitution of the Assembly, verifies the right of participation and voting of the members, verifies the regularity of the proxies, directs and regulates the discussion and the conduct of the assembly work (Article 17 of the Statute); (ii) convenes the Board of Directors (Article 20); and (iii) has the legal representation of the Company and the corporate signature (Article 28).

The meetings of the Board of Directors are chaired by the President or, in his absence, by the Vice President if appointed. In the event of the appointment of more than one Vice President, the functions of the President, in the event of his absence or impediment, are assumed by the Vice President most senior in office and so on, or according to the different order possibly established at the time of appointment of the Vice Presidents.

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

- \* convened the Council, set its agenda, coordinated its work and ensured that adequate information on the matters on the agenda was provided to all Councillors;
- \* has established a direct and continuous collaborative relationship with the delegated bodies, as well as with the Company's management and executive structures and functions and has also requested information from the other Directors, even in derogation of art. 2381, last paragraph, of the Civil Code;
- \* it also promoted any pre-council exchanges between Directors, for an informal preliminary examination of the main issues to be addressed in the council meeting;
- \* ensured the most appropriate management of the timing of council meetings;
- \* it has favoured the optimisation of the debate and the extension of the discussion in light of the relevance of the items on the agenda;
- \* ensured that the pre-meeting information and the additional information provided during the meetings were suitable to enable the Directors to act in an informed manner in carrying out their role;
- \* verified and ensured that the activity of any committees was coordinated with the activity of the administrative body;

- \* ensured the adequacy and transparency of the Board's self-assessment process, with the support of the Nominations and Remuneration Committee;
- \* ensured, in agreement with the Lead Independent Director, that all Directors and Auditors could participate, in the most appropriate ways, after their appointment and during their term of office, in induction initiatives referred to in Article 18 of this Regulation, in order to provide them with adequate knowledge of the business sector in which the Company operates, of the company dynamics and their evolution, of the principles of correct risk management as well as of the relevant regulatory and self-regulatory framework. In this regard, during the Financial Year, the Board of Directors' information, due to its content and frequency, allowed the directors to obtain adequate knowledge of the business sector in which the Group operates, of the company dynamics and their evolution, of the principles of correct risk management, as well as of the relevant regulatory framework. In particular, during the meetings of the Board of Directors, the directors received constant in-depth information on each specific sector in which the Technoprobe Group carries out its business, in order to better understand the corporate dynamics underlying the business and the related developments that occurred during the Financial Year.
- \* ensured that the managers of the Company and those of the companies of the Group to which it belongs, responsible for the competent corporate functions according to the subject matter, attended the board meetings, also at the request of individual Directors, to provide the appropriate insights into the topics on the agenda;
- \* It also ensured that the Board of Directors, also through periodic information provided by the Chief Executive Officer, is informed, within the first available meeting, on the development and significant contents of the dialogue with all shareholders.

#### Secretary of the Board of Directors

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

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

On 26 February 2024, the Board of Directors, pursuant to recommendation 18 of the CG Code, appointed, upon proposal of the Chairman, a secretary of the Board of Directors in the person of the General Counsel, Dr. Elisa Facciotti, who was assigned the functions provided for by the CG Code. The assignment was renewed on 24 April 2024 following the appointment of the Board of Directors by the Shareholders' Meeting held on the same date.

The Secretary supports the President's activity, assisting him in carrying out the functions attributed to the latter, and provides with impartial judgment and independence assistance and advice to the directors on every aspect relevant to the correct functioning of the corporate governance system as well as in relation to the rights, powers, duties and obligations of the same, in order to ensure the regular exercise of their respective attributions. In particular, the

Secretary - without prejudice to the powers attributed to the President of the Board of Directors - is responsible for the following functions:

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

#### 4.7 EXECUTIVE ADVISORS

##### Chief Executive Officer

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

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

In particular, Dr. Felici has been delegated the following powers with legal representation of the Company, to be exercised in accordance with and within the limits indicated by the law, the Statute, the directives and resolutions of the Board of Directors:

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

procedures, as well as developing the management and operational systems to which the controlled companies must submit.

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



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

#### Chairman of the Board of Directors

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

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

- 1) sign the Company's correspondence;
- 2) carry out corporate obligations required by law, relations with any administrative authority, court or office (including the Company Register), relations with company members, consultants, certification and auditing companies (where appointed);
- 3) carry out all procedures at the competent chambers of commerce for the variation and modification of corporate documents, especially with regard to the assignment and revocations of mandates to those in charge of individual sales points or warehouses;
- 4) represent the company in all operations or acts of normal administration, with signature powers;
- 5) manage institutional relations with public administrations, public and private bodies and organizations, consortia, including temporary ones, and public and private associations, and their respective members, consortium members and associates.
- 6) represent the Company at any business and trade associations of which the Company is a member;
- 7) authorize and arrange any payment of social debts.
- 8) carry out any act or operation at railway, customs, postal and telegraph offices and in general at any public and private transport office, with the power to issue the appropriate release receipts, unloading declarations and to allow liens and releases;
- 9) represent the company in carrying out all procedures relating to import, export, temporary import, temporary export, re-import, re-export operations;
- 10) to provide on behalf, in the name and in the interest of the company for the collection, release and withdrawal of all sums and all values that are due to the company for any reason or title by anyone, such as by the State administrations, the Regions, the Municipalities and Provinces, the Cassa Depositi e Prestiti, the Provincial Treasuries of the State, the Revenue Agencies, the consortia and credit institutions, always including the issuing institution, and therefore to provide for the collection of mandates that have already been issued or that will be issued in the future, without limitation of time, in favor of the company, for any sum of capital or interest that is due to the company by the aforementioned administrations, by the aforementioned offices and institutions, both in liquidation of deposits made by the company itself, and for any other reason or title. Issue on behalf of the company the corresponding receipt and discharge declarations and in general all those declarations that may be

requested on the occasion of the completion of the individual practices, including that of exemption of the aforementioned offices, administrations and institutes from any liability in this regard;

- 11) open and close current account contracts at banks, post offices and financial institutions, including in foreign currency. Carry out operations on the company's current accounts at credit institutions and post offices in any form and without any limitation;
- 12) take out bank loans and overdraft facilities;
- 13) issue and assume bills of exchange obligations of any kind;
- 14) carry out any active and passive financial operation, in the short term, including discounts on bills of exchange signed by the same company, carry-over operations at any banking institution, including the issuing institution, assuming the commitments and fulfilling the necessary formalities, as required by the latter; carry out exchange risk hedging operations relating to orders;
- 15) carry out discounting operations on bills of exchange signed by third parties, endorse and receipt bank cheques, promissory notes, credit lines, bills of exchange, postal orders payable to credit institutions, post offices and telegraph offices and in general to any natural or legal person;
- 16) issue bank and postal checks on current accounts in the name of the company, as well as request the issuing of cashier's checks;
- 17) carry out any active and passive financial transaction, in the medium and long term, including unsecured and mortgaged financing contracts, including transactions to cover exchange rate risks and interest rate fluctuations and issue guarantees for the same transactions carried out by controlled or participating companies;
- 18) to take on financing from third parties, including state administrations, banks and credit institutions, in any form, relating to company credits arising from exports of goods and services and from the execution of works abroad;
- 19) sign letters of credit and debit on current account;
- 20) grant guarantees, including sureties and mortgages to banks, financial institutions and third parties in general, in order to guarantee operations and obligations of the company as well as of controlled or participating companies, for commercial and financial operations, in order to achieve the corporate purposes;
- 21) grant sureties and counter-guarantees in favour of banks, insurance companies, public administrations, customers, suppliers and third parties in general, for customs operations, for participation in tenders, to guarantee the obligations inherent to the correct execution of services arising from orders acquired by the company or by controlled or participating companies, for works, as well as for the supply of products and services, in Italy or abroad;
- 22) stipulate credit transfer agreements, including future and pro-soluto, with banks and other financial institutions, factoring companies and commercial and financial partners, relating to credits towards clients, towards the tax authorities for refunds due for tax credits as well as for any other reason, for credits of a financial and commercial nature, defining the related contractual and operational aspects;

- 23) stipulate factoring contracts, including reverse factoring, issuing letters of credit, as well as all other banking and financial instruments aimed at improving the collection of credits or deferring payments, on behalf of the company or its controlled or participating companies.

It should be noted that the Chairman, Cristiano Alessandro Crippa, although having been assigned significant management powers, is not the main person responsible for the management of the Issuer (CEO). The Chairman Cristiano Alessandro Crippa, indirectly through T-PLUS, holds a controlling stake in the Company.

#### Vice-President of the Board of Directors

The Board of Directors, in the meeting of 24 April 2024, resolved to appoint Roberto Alessandro Crippa as Vice President of the Board of Directors, who was granted the following powers with legal representation of the Company, to be exercised in accordance with and within the limits indicated by the law, the Statute, the directives and resolutions of the Board of Directors:

- 1) represent the company before any judicial, administrative, fiscal, ordinary or special authority, at any level and location and therefore also before the Council of State, the Court of Cassation and the revocation courts, as well as before the supervisory bodies, Guarantor Authorities and International Organizations, with the power to sign requests and appeals for any subject, proposing and supporting actions, both administrative and judicial, of cognition, of execution and also bankruptcy, composition and moratorium procedures, reaching the related formalities and therefore also the issuing of powers of attorney and special mandates to lawyers, general and special attorneys for litigation and to elect domicile, as well as to appoint special attorneys to represent the company in court;
- 2) settle any dispute, accept or reject proposals for composition, define and compromise any dispute through arbitration, including friendly composition, both on the basis of an arbitration clause and on the basis of separate compromise deeds, appointing arbitrators and providing for all the formalities inherent and related to the resulting arbitration judgments;
- 3) to defer and report oaths, to defer and respond to interrogations or requests, even in matters of civil forgery, to constitute oneself as a civil party in criminal proceedings, to elect domicile.
- 4) define and modify the functional organizational chart of the Company and the Group, defining roles, powers and responsibilities with the assignment of tasks to the Company's employees;
- 5) hire, suspend, promote and fire personnel, including management personnel, with permanent and fixed-term employment contracts and with temporary, apprenticeship and traineeship contracts and vary the conditions inherent to the employment relationship of dependent personnel;
- 6) establish and terminate relationships of collaboration and self-employment with natural or legal persons, without limits on amount, having as their object, by way of example and not limited to, consultancy, agency, sales concession, business procurement, mediation, commission, etc. activities to be carried out in favor of the Company by stipulating the relative contracts and determining their duration, methods of execution, termination and fees;
- 7) carry out, also by granting the most appropriate delegations for the functions and responsibilities of the employer, all the activities that can be delegated pursuant to art. 16 of

Legislative Decree 81/2008 and subsequent amendments and additions, which the entrepreneur is required to carry out in terms of safety, prevention and hygiene at work, as well as environmental protection in compliance with mandatory rules, provisions in any form issued by the competent authorities, suitable for preventing risks of damage to people, things and the environment, with particular reference to art. 2087 of the Civil Code and the aforementioned Legislative Decree 81/2008 and subsequent amendments and additions. Organize the activities indicated above, in order to ensure their timely and correct execution, the possibility of recurring and unplanned and/or pre-announced checks, as well as the selection, training and control of those responsible and those in charge of carrying out the individual activities. The subjects delegated by the Chief Executive Officer may in turn delegate specific functions in the field of health and safety in compliance with the provisions of Article 16 of Legislative Decree 81/2008 and subsequent amendments and additions, such as the representatives of the management of the workplace health and safety management system as well as the person responsible for the workplace health and safety management system in compliance with the provisions of Article 30 of Legislative Decree 81/2008 and the provisions referred to therein also for the purposes of the provisions and protection referred to in the current Legislative Decree 231/2001. The management delegation referred to in this point includes the powers of deliberation and expenditure and includes the granting of spending powers to the persons delegated and designated as above;

- 8) issue payroll extracts and attestations and declarations regarding personnel, both for social security, insurance or mutualistic institutions, and for other institutions or private individuals; ensure compliance with the obligations to which the company is subject as a tax substitute, with the power, among other things, to sign, for the purposes of such obligations, declarations, attestations or any act or certificate provided for by the legislation in force on the matter;
- 9) represent the Company before trade and union organizations and in the meetings of entities, consortia and companies in which the Company has interests or shareholdings, with the exercise of the related rights;
- 10) sign tax declarations in the name and on behalf of the company, as well as those to be submitted to the competent authorities and social security, welfare and administrative bodies;
- 11) issue, within the limits of the powers conferred above, to employees of the company and also to third parties, powers of attorney and special mandates which enable them to carry out certain operations or categories of operations in the name and on behalf of the company using the corporate signature for them.
- 12) coordinate the hiring and remuneration policies (including incentives) of the dependent personnel as well as the related supervision of the competent functions;
- 13) conclude and modify passive commercial contracts and/or orders or contracts aimed at making investments, through purchase, exchange, sale, rental, financial leasing contracts, of tangible assets, machinery, plants and equipment that determine financial commitments for the Company not exceeding Euro 5 million for each single transaction as well as active commercial contracts without limits on amount;
- 14) conclude and modify, with the joint signature of the Chief Executive Officer, passive commercial contracts and/or orders or contracts aimed at making investments, through

purchase, exchange, sale, rental, financial leasing contracts, of tangible assets, machinery, systems and equipment that determine financial commitments for the Company exceeding Euro 5 million for each single transaction;

- 15) stipulate, modify and terminate in the name and on behalf of the company, contracts and orders relating to the purchase of goods and materials, procurement, subcontracting, supply and sub-supply contracts, service provision contracts, rental contracts, including financial and operational contracts, leasing, rental, consultancy and intellectual and non-intellectual work contracts, secondment, transport and shipping, insurance, mediation and business procurement, agency, mandate, commission, agency, sales concession, storage, processing for third parties, loan for use, supply, publishing and printing, agricultural, advertising, as well as all other typical and atypical contractual forms applicable, having as their object goods and services necessary for the performance of the company's business, committing the company for all rights and obligations that may arise therefrom;
- 16) stipulate, modify and terminate in the name and on behalf of the company any contract having as its object registered movable property, binding the company for all rights and obligations that may arise therefrom, for transactions individually not exceeding Euro 150,000.00;
- 17) sign "non disclosure agreements" (nda) and "confidential agreements" in the name and on behalf of the company;
- 18) collect valuables, packages, parcels, letters, including registered and insured ones, as well as ordinary postal and telegraphic money orders from post and telegraph offices, and appoint special agents for this purpose;
- 19) stipulate with all the appropriate clauses, including the arbitration clause, modify and terminate, contracts for the supply of utilities of any kind, rental or purchase contracts for the related systems and equipment;
- 20) request personal and company certificates;
- 21) carry out any act and take any initiative, with the broadest power, to ensure full compliance of the activities with the provisions of law, regulation, ordinances, orders and provisions of every international, community, national, local authority and, in particular, without such list constituting a limitation of the power attributed here, in matters of hygiene, health and safety at work, environmental protection, town planning, construction, exercise of industrial activities, as well as in matters of employment relationships, placement, mandatory social security and insurance obligations, exports, imports and transit of materials, including high technology, technologies and services, as well as in matters of processing of personal data pursuant to current legislation, as a representative of the company "owner" of the processing of personal data; all with the power to delegate to third parties for one or more of the matters referred to in this point.

#### Executive Committee

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

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

Pursuant to art. 25 of the Bylaws and art. 150 of the TUF and in compliance with best practices, the Chief Executive Officer shall promptly report to the Board and the Board of Statutory

Auditors at least quarterly and in any case during the meetings of the Board itself, on the activities carried out, on the general performance of the management and on its foreseeable evolution as well as on the transactions of greatest economic, financial and patrimonial importance, or in any case of greatest importance due to their size or characteristics, carried out by the Company and its subsidiaries, in particular he shall report on the transactions in which they have an interest on their own behalf or on behalf of third parties.

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

#### Other Executive Advisors

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

### **4.8 INDEPENDENT DIRECTORS AND LEAD INDEPENDENT DIRECTOR**

#### Independent Directors

The procedure followed by the Board for the purpose of verifying independence requires that the existence of the requirement be declared by the Administrator at the time of the presentation of the candidatures, as well as at the time of acceptance of the position, and ascertained by the Board in the first meeting following the appointment also on the basis of the available information. The results are then made known to the market with a press release. The assessment is renewed when circumstances relevant to independence occur and in any case on an annual basis.

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

On the occasion of their candidacy, the Directors Giulio Sirtori, Paolo Enrico Dellachà, Susanna Pedretti, Elisabetta Cugnasca and Antonio Sanna, declared that they possess the independence requirements provided for by the combined provisions of Articles 147-ter, paragraph 4 and 148, paragraph 3, of the TUF and at the same time, they undertook to promptly communicate to the Board of Directors and the Board of Statutory Auditors any changes in the requirements, including those of independence, as well as any subsequent causes of forfeiture. The Board of Directors, immediately after the appointment by the ordinary Shareholders' Meeting, verified the existence of the independence requirements for the aforementioned Directors also on the basis of the declarations released by them for this purpose pursuant to Article 148 TUF applying, inter alia, all the criteria provided for by the CG Code.

On 24 March 2025, in compliance with Recommendation 6 of the CG Code, the Board of Directors verified that the independence requirements for each of the aforementioned non-executive and independent directors continued to be met. In carrying out the aforementioned

assessment, through the administration of a specific questionnaire, the Board considered all available information (in particular that provided by the directors being assessed), evaluating all circumstances that appear to compromise independence identified by the TUF and the CG Code and applied (among others) all the criteria set out in the CG Code with reference to the independence of directors. In this regard, each independent non-executive director provided all the elements necessary or useful for the Board's assessments. For its part, the Board of Statutory Auditors, in the same board meeting, renewed the verification of the activities to verify the permanence of the requirements and the correct application of the independence criteria (for the Directors currently in office).

As of the closing date of the Financial Year, therefore, there are 5 (five) independent directors out of 9 (nine) in possession of the independence requirements pursuant to Articles 147-ter, fourth paragraph and 148, third paragraph, of the TUF and pursuant to Article 2 of the CG Code, in the persons of: Giulio Sirtori, Paolo Enrico Dellachà, Susanna Pedretti, Elisabetta Beatrice Cugnasca, Antonio Sanna. It should be noted that, on 24 March 2025, the non-executive and independent director Paolo Enrico Dellachà tendered his irrevocable resignation from the office of director of the Company. On the same date, the Board of Directors resolved to submit to the Shareholders' Meeting to be convened on 29 April 2025 the integration of the Board of Directors through the appointment of a director.

The Independent Directors of the Company are in number, authority and skills such as to ensure that their judgment can have a significant weight in the adoption of the decisions of the Board of Directors of the Company, and at the same time are adequate to the needs of the company, the functioning of the Board and the constitution of the related committees. The independent directors bring their specific skills to the discussions of the Board, contributing to the adoption of decisions in accordance with the corporate interest.

It should be noted that the aforementioned Directors, in the declaration certifying the requirements for taking up the office, have indicated their suitability to qualify as independent and, at the same time, have undertaken to promptly communicate to the Board of Directors and the Board of Statutory Auditors any changes in the requirements, including those of independence, as well as any subsequent causes of forfeiture.

\* \* \*

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

On 26 February 2024, the Board of Directors approved the "Regulation on the criteria and procedure for assessing the independence of independent directors and statutory auditors and the limits on the cumulation of directors' offices (pursuant to art. 2 coll. nos. 6 and 7 and art. 3 coll. no. 15 of the Corporate Governance Code)", establishing that the circumstances that compromise, or appear to compromise, the independence of a Director. In particular, pursuant to article 2 of the Regulation, the circumstances that compromise, or appear to compromise, the independence of a director are at least the following:



- a) if he is a significant shareholder of Technoprobe<sup>4</sup>;
- b) if he is, or has been in the previous three financial years, an executive director or an employee of Technoprobe, of one of its strategically important subsidiaries or of a company under common control with Technoprobe, or of a significant shareholder of Technoprobe (as defined above);
- c) if, directly or indirectly (for example through controlled companies or companies of which he is an executive director, or as a partner of a professional firm or consultancy firm), he has, or has had in the previous three financial years, a significant commercial, financial or professional relationship:
  - > with Technoprobe, one of its subsidiaries, or with its executive directors or top management<sup>5</sup>;
  - > with a subject who, even together with others through a shareholders' agreement, controls Technoprobe; or, if the controlling entity is a company or entity, with the relevant executive directors or top management<sup>6</sup>;
- d) if he receives, or has received in the previous three financial years, from Technoprobe, one of its subsidiaries or the parent company, significant additional remuneration in addition to the fixed compensation for the position<sup>7</sup> and that provided for participation in the committees recommended by the Corporate Governance Code or provided for by current legislation<sup>8</sup>;
- e) if he has been a director of Technoprobe for more than nine financial years, even if not consecutive, in the last twelve financial years;
- f) if he holds the position of executive director in another company in which an executive director of Technoprobe holds a directorship;

<sup>4</sup>A "significant shareholder" of TECHNOPROBE means a person who, directly or indirectly (through subsidiaries, trustees or intermediaries), controls TECHNOPROBE or is able to exercise significant influence over it, or who participates, directly or indirectly, in a shareholders' agreement through which one or more persons exercise control or significant influence over TECHNOPROBE.

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

<sup>6</sup>"Top management of the parent company" means the group of senior executives of the parent company who are not members of the parent company's management body and who have the power and responsibility for planning, directing and controlling the activities of the parent company and of the group to which it belongs.

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

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

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

<sup>8</sup>"Compensation for participation in committees recommended by the Code" means compensation that the individual director receives by virtue of his/her participation in internal board committees, with functional competences for the application of the Corporate Governance Code, including any committee established pursuant to Recommendation 1, letter a), of the Code itself, provided that it is not an executive committee. Furthermore, compensation for participation in committees (or bodies) provided for by current legislation, excluding any executive committee, can also be assimilated to compensation from "committees recommended by the Code".

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

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

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

For the purposes of letter c) of art. 2, paragraph 2 above, commercial, financial or professional relationships with Technoprobe, with the companies controlled by it, with the related executive directors or top management, as well as with a person who, also together with others through a shareholders' agreement, controls Technoprobe or, if the controlling entity is a company or entity, with the related executive directors or top management, (the "Relevant Persons") are generally classified as significant and which, in at least one of the three financial years preceding the assumption of office, are, individually or cumulatively, for each financial year higher than 100% of the highest compensation among those received by the non-executive directors and the auditors for the office and for any participation in the committees recommended by the Corporate Governance Code or provided for by the legislation in force, during the last year of the previous mandate (the "Reference Parameter").

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

After taking office – and therefore during the term of office – in order to qualify as independent pursuant to art. 2 paragraph 2 letter c) of the Regulation, directors and auditors must not have any commercial, financial or professional relationship with Technoprobe or with the companies controlled by it, or with the related executive directors or top management, as well as with a person who, even together with others through a shareholders' agreement, controls Technoprobe or, if the controlling entity is a company or an entity, with the related executive directors or top management.

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

It is understood that, for the purposes of the aforementioned assessment of the significance of commercial, financial or professional relationships, in the case of a director or auditor who is also a partner of a professional firm or consultancy firm, the competent body assesses the significance of the professional relationships that may have an effect on his position and role

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

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

(b) the children of that person's spouse or cohabitant;

(c) dependents of that person or of that person's spouse or common-law partner (IAS 24, paragraph 9).

within the firm or consultancy firm, or which in any case relate to important operations of Technoprobe and the group to which it belongs, even independently of the Reference Parameter.

With regard to additional remuneration, for the purposes of letter d) of art. 2, paragraph 2 of the Regulation, additional remuneration – meaning remuneration deriving from employment, administration or control relationships – received by a director or auditor, during one of the three financial years preceding the one in which he took office, from Technoprobe or its parent company or one of its subsidiaries is normally classified as significant if, individually or cumulatively, for each financial year, it is higher than the Reference Parameter.

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

With reference to the close relatives of directors or auditors, the Reference Parameter applies both to remuneration received during one of the three financial years preceding the one in which the office was taken up, and in each of the financial years during the mandate.

During the Financial Year, the Independent Directors met in the absence of the other Directors, to discuss issues deemed to be of interest with respect to the functioning of the Board of Directors and corporate management. During the meeting, the initiatives implemented to improve the work of the Board were positively assessed and proposals and considerations were shared regarding the refinement of the corporate governance system. The meeting was chaired by the Lead Independent Director, Giulio Sirtori, who informed the Board of Directors of the outcome of the work at the first available meeting.

#### Lead Independent Director

The CG Code, in Recommendation 13, provides for the appointment, by the Board of Directors, of an independent director lead independent director when, among other things: a) the Chairman of the administrative body is the Chief Executive Officer or holds significant management powers; b) the office of Chairman is held by the person who controls, even jointly, the company.

The Board of Directors, following the renewal of the members of the Board of Directors which took place with the Shareholders' Meeting of 24 April 2024 and by virtue of the shareholding held by the Chairman of the Board as well as the delegations and powers attributed to him, deemed it appropriate to adhere to Recommendation no. 13 and appointed, at the meeting of 24 April 2024, the Independent Director Giulio Sirtori as Lead Independent Director, granting him the powers and functions suggested by the CG Code.

The Lead Independent Director is responsible for coordinating the requests and contributions of the non-executive Directors and in particular the independent ones. In detail, the same:

- \* coordinates the meetings of the independent Directors;
- \* collaborates with the President to ensure that the Directors receive complete and timely information flows and defines the initiatives aimed at allowing directors and auditors to have the best knowledge of the Company and the Group and of the company dynamics;

- \* convenes, independently or at the request of other Directors, specific meetings of independent Directors only to discuss issues deemed to be of interest to the functioning of the Board or to the management of the company;
- \* contributes to the Council's evaluation process;
- \* collaborates with the President in the annual planning of the Council's work;
- \* reports to the President any matters to be submitted to the Council for examination and evaluation.

## 5. COMPANY INFORMATION MANAGEMENT

On 3 February 2022, the Board of Directors adopted a procedure for the internal management and external communication of documents and information concerning the Company and/or its subsidiaries, with particular reference to privileged information (the “Privileged Information Procedure”) that listed companies are required to disclose to the public pursuant to Article 114, paragraph 1, of the TUF and Article 17 of the MAR Regulation and in compliance, more generally, with the laws and regulations in force from time to time regarding market disclosure and the prevention and repression of market abuse. The Privileged Information Procedure also has as its object the establishment and management of the register of persons who, by virtue of their work or professional activity or the functions performed, have access to relevant information (i.e. information that does not present the characteristics to be classified as privileged) and the establishment and management of the register of persons who, by virtue of their work or professional activity or the functions performed, have access to the privileged information indicated in Article 114, paragraph 1, of the TUF, in compliance with the provisions contained in Article 18 of the MAR Regulation and the related implementing provisions.

On 3 February 2022, the Board of Directors also resolved to adopt a procedure concerning the public disclosure obligations and limitations on the performance of purchase, sale, subscription and exchange transactions carried out by, or on behalf of: (i) members of the administrative or control bodies of the Issuer; (ii) senior managers who, while not being members of such bodies, have regular access to privileged information concerning the Company directly or indirectly and have the power to adopt management decisions that may affect the future development and prospects of such entity; (iii) persons closely associated with the preceding persons (the “Internal Dealing Procedure”). Pursuant to the Internal Dealing Procedure, the following are not disclosed: (a) transactions whose total amount does not reach Euro 20,000 by the end of the year; as well as (b) other transactions for which the applicable legislation does not require notification.

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

The procedures described are available on the Company's website [www.technoprobe.com](http://www.technoprobe.com), “Governance/Corporate Documentation” section.

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

The CG Code, in Recommendation 16, recommends that the Board of Directors establish internal committees with investigative, proactive and consultative functions, in matters of appointments, remuneration and control and risks, providing that the functions that the Code attributes to the committees may be distributed differently or even merged into a single committee, provided that adequate information is provided on the tasks and activities carried out for each of the attributed functions and that the recommendations of the Code for the composition of the relevant committees are respected.

The Board of Directors, following the renewal of the corporate bodies with the Shareholders' Meeting of 24 April 2024, has resolved to establish the following internal Board Committees:

- \* on 24 April 2024, the Control, Risk and Sustainability Committee, pursuant to Article 6 of the CG Code (see Section 9.2);
- \* on 24 April 2024, the Committee for Related Party Transactions, pursuant to the OPC Regulation (see Section 10);
- \* on 24 April 2024, the Nomination and Remuneration Committee, pursuant to Articles 4 and 5 of the CG Code (see Sections 7.2. and 8)

jointly the “Committees”.

In consideration of the organizational needs of the Company, the operating methods and the size of the Board of Directors as well as the practice, the Company has established a single committee for nominations and remuneration and, as of the Date of the Report, the conditions set out in the Code for the composition of the relevant committees have been complied with and no function of the aforementioned Committees has been attributed to the Board of Directors. In determining the composition of the Committees, the Board has given priority to the competence and experience of the relevant members, seeking to avoid excessive

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

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

As regards the role of the Presidents of the established Committees, the Regulations provide that the presidency of the meetings is the responsibility of the President of each committee, who directs, coordinates and moderates the debate; they also report to the Board of Directors on behalf of the committee and represent the committee in relations with the other corporate

bodies, and may also sign on behalf of the committee reports and opinions to be submitted to the Board of Directors.

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

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

The Committees are convened by their respective Chairman whenever he deems it appropriate or when a joint request is made by the other members or by the Chairman of the Board of Directors and/or the Chief Executive Officer, by means of a specific notice sent via e-mail, indicating the date, place and agenda, to all its members at least 3 days before the date set for the meeting. In case of urgency, the term may be reduced, provided that the convocation is made by e-mail or other suitable means to guarantee certain and immediate communication.

The Chairmen of the Committees may invite the Chairman of the Board of Directors, the Chief Executive Officer, the other directors and, informing the Chief Executive Officer, the representatives of the corporate functions responsible for the subject matter to individual meetings; the members of the Board of Statutory Auditors may attend the Committee meetings. In such cases, the notice of the meeting is also sent to the aforementioned persons. In view of each Committee meeting, the Chair, with the support of the Secretary, ensures that the members of the Committee are provided with all the information necessary to express an informed opinion on the matters to be discussed. In particular, the documents relating to the matters under discussion, where available, are generally sent no later than one day before the meeting. Where this is not possible, the Chairperson ensures that the members of the Committee are informed as promptly and completely as possible on the content of any proposals on the agenda. The supporting documentation is prepared by the corporate function responsible for the subject matter in relation to each item on the agenda in order to allow each member of the Committee to acquire the necessary knowledge for the purposes of the related resolution.

The confidentiality of the supporting documentation for the committee meetings is guaranteed by sending the documentation exclusively by email to the addresses communicated by the members of the committee, who ensure that access to the email addresses communicated to the Company is protected and subject to their full control.

The members of the committee are required to maintain confidentiality of the documents and information acquired in the performance of their respective functions and to comply with the rules adopted by the Company for the dissemination of the aforementioned documents and information, according to the methods set out in the specific internal procedures relating to the management and treatment of privileged and confidential information, as well as the legislation in force at the time on the matter.

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



The Committees are validly constituted when at least the majority of the members in office are present, and decide by absolute majority of those present. The meetings will be considered validly constituted, even in the absence of formal convocation, when all the members of the committee have attended and all those entitled to participate have been previously informed of the meeting, even without the particular formalities ordinarily required for the convocation, and have declared that they do not oppose the discussion of the items on the agenda. In the event of a tie, the vote of the person presiding over the meeting shall prevail.

Minutes of each meeting are drawn up and signed by the Chairman of the meeting and the secretary. The minutes, signed by the Chairman and the Secretary, are transcribed in a special book, established for this purpose and are transmitted to the members of the committee and to the secretary of the Board of Directors.

Meetings may be held by teleconference or videoconference, provided that all participants can be identified by the President and that those present are allowed to follow the discussion and intervene in real time in the discussion of the topics addressed.

In order to carry out their tasks effectively and responsibly, the above-mentioned Committees have sufficient financial resources to guarantee their operational independence.

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

#### Additional Committees

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

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

### 7.1 SELF-ASSESSMENT AND SUCCESSION OF DIRECTORS

#### Self-assessment of Administrators

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

The Board of Directors of Technoprobe has carried out the self-assessment process of the Board of Directors and the Board Committees with reference to the 2024 financial year, in compliance with the provisions of art. 4, Recommendations nos. 21 and 22 of the Corporate Governance Code as well as pursuant to art. 17 of the Board of Directors Regulations and on the basis of the criteria defined by the "Regulation of the Self-assessment Process of the Board of Directors and the Board Committees" (the "Board of Directors Self-assessment Regulations").

The self-assessment process is carried out annually - in accordance with the provisions of the Board of Directors Regulation - even if the Company falls into the category of "companies with concentrated ownership", which would be required to carry out the self-assessment process every three years, in view of the renewal of the administrative body.

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

The entire self-assessment process has been set up in such a way as to allow for the best protection of anonymity, in order to promote sincere feedback and adhere to best practices in corporate governance.

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

- > compilation of a specific self-assessment questionnaire for both the Board and the Committees, drawn up and approved by the Nomination and Remuneration Committee, following an evaluation of the company information on the size, composition and functioning of the Board and the Committees themselves and following an evaluation of the questionnaire itself during the annual meeting of the independent directors;
- > analysis of the results of the self-assessment questionnaire and drafting of this report;
- > examination and approval of this report by the Nominations and Remuneration Committee;
- > examination and acknowledgement of the results of the self-assessment process within the Board. The results of the self-assessment, illustrated to the Board of Directors by the Chairman of the Nomination and Remuneration Committee, are summarized in an overall positive assessment of all the areas analyzed.

The self-assessment process involves several actors:

- > Board of Directors;

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

The body responsible for conducting the self-assessment process of the Corporate Bodies is the Appointments and Remuneration Committee, pursuant to the provisions of Article 3, paragraph 2 of the Committee's Regulations, in order to ensure autonomy of judgment and independence within the scope of the activity.

The Board of Auditors monitors compliance with this Regulation and with the legal, regulatory and corporate legislation in force from time to time.

The actual management of the self-assessment process is entrusted to the Corporate Secretariat, in order to support the activities of the Nomination and Remuneration Committee, with reference to the administration of the self-assessment questionnaire, the collection of responses, the drafting of the related report on the results of the self-assessment process, all in a manner that guarantees the confidentiality of the responses of the Directors.

The Board of Directors is involved in the collegial phases of discussion of the results of the investigation phase, approval of the report on the results of the procedure, definition of a remediation plan and monitoring of the implementation of the remediation plan itself.

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

- (i) with regard to the role of the administrative body, a fully positive assessment emerged regarding the awareness of the powers and obligations inherent to the functions that each member is called upon to perform, also with specific reference to the role of President and Chief Executive Officer;
- (ii) the contribution of the administrative body to the definition of strategic policies and the approval of strategic plans as well as the role of monitoring the economic performance of the Company was deemed adequate;
- (iii) the time dedicated by each Councilor was adequate to the complexity of the assignment;
- (iv) the organization of the meetings was considered proportionate to the structure of the Company, both in terms of the number of meetings and the duration of the meetings themselves, in which there was constant participation by all members as well as by external parties involved from time to time based on the topics on the agenda of each meeting;
- (v) with regard to functioning, the evaluation that emerged from the self-assessment appears to be overall adequate, both in terms of duration, frequency, collaboration and interaction between Councillors, also with specific reference to the degree of diversification of the professional experiences of each member;
- (vi) the conditions and environment in which the meetings take place were considered suitable and satisfactory in terms of intervention, in-depth analysis of individual topics as well as informed and fully autonomous deliberations;
- (vii) there are needs for improvement in terms of timeliness, completeness and effectiveness of pre-meeting information;
- (viii) further induction moments were suggested as well as in-depth analyses on topics regarding competitors and strategies.

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

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

#### Succession plans

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

## **7.2 NOMINATIONS COMMITTEE**

The Board of Directors has assigned to a committee composed of directors, the majority of whom are independent, with the Chairman chosen from among the independent directors, the functions of the nomination committee and the remuneration committee (the "Nomination and Remuneration Committee").

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

As of December 31, 2024, the Nomination and Remuneration Committee, appointed by the Board of Directors on April 24, 2024, It is composed of three members, all non-executive and all independent. The Chairman of the Committee is an independent director.

The term of office, unless revoked, forfeiture or resignation, is equivalent to that of the Board of Directors in office, or until the date of approval of the financial statements for the financial year ending on 31 December 2026. The composition is shown below:

| NAME AND SURNAME           | LOAD                 | ROLE IN THE COMMITTEE |
|----------------------------|----------------------|-----------------------|
| <b>Julius Sirtori</b>      | Independent Director | President             |
| <b>Susanna Pedretti</b>    | Independent Director | Member                |
| <b>Paul Henry Dellachà</b> | Independent Director | Member                |

Please note that, on March 24, 2025, the non-executive and independent director Paolo Enrico Dellachà tendered his irrevocable resignation from the office of director of the Company. On the same date, the Board of Directors resolved to submit to the Shareholders' Meeting to be

convened on April 29, 2025, the integration of the Board of Directors through the appointment of a director.

All members of the Committee have the professional qualifications required by current legislative and regulatory provisions. Some members have specific technical skills and experience in the financial field and remuneration policies.

The meetings of the Appointments and Remuneration Committee are held collegially and the work is coordinated by the Chairman Giulio Sirtori. The meetings are regularly minuted and the Chairman of the Appointments and Remuneration Committee has regularly reported to the Board of Directors at the first possible meeting on the activities carried out. The meetings of the Appointments and Remuneration Committee have been attended by Directors or representatives of company functions at the invitation of the Chairman of the Appointments and Remuneration Committee.

During the Financial Year, the Nomination and Remuneration Committee held 8 meetings; each meeting lasted on average approximately 1 (one) hour and 15 (fifteen) minutes. The average attendance of the Directors at the meetings was 100% with the participation of the Chairman of the Board of Statutory Auditors and/or a delegated Auditor. It should be noted that the Nomination and Remuneration Committee in the composition prior to the appointment referred to by the Board of Directors on 24 April 2024, held 3 meetings; subsequently it met 5 times.

For the 2025 financial year, as of the date of this Report, 6 (six) meetings of the Nomination and Remuneration Committee are scheduled: furthermore, as of the Date of this Report, 4 meetings have already been held.

The following is a list of meetings with a summary of the main activities carried out by the Nomination and Remuneration Committee during 2024 and in the first months of 2025 up to the date of this Report, for the purpose of defining the Company's remuneration policy, drafting this Report and other investigative activities carried out in relation to remuneration.

| QUARTER                             | TOPICS COVERED   |
|-------------------------------------|--|
| <b>JANUARY –<br/>MARCH<br/>2024</b> | <ul style="list-style-type: none"> <li>• Long-term incentive plan review</li> <li>• Evaluation of the award of a one-off bonus for the CEO</li> <li>• Approval of the Report to the Board of Directors on the Committee's activities for the second half of 2023</li> <li>• Investigation into the maximum number of director or auditor positions in other companies (art. 3 Racc. n. 15 Corporate Governance Code) and into the independence and honorability requirements of independent directors (art. 2 Racc. n. 7 Corporate Governance Code)</li> <li>• Examination of the Report on the results of the self-assessment of the Board of Directors (art. 4 Racc. 21 and 22 Corporate Governance Code) in view of the renewal and opinion on the assessment of the functioning of the Board of Directors and the internal committees</li> <li>• Investigation into diversity policies, in relation to the composition of the administrative, management and control bodies (art. 2 Racc. n. 8 Corporate Governance Code) and examination of a Board Diversity Policy</li> <li>• Review of the recommendations of the Letter from the Chairman of the Corporate Governance Committee</li> <li>• Meeting Schedule for the 2024 Financial Year</li> <li>• Verification of achievement of KPIs for the variable component of the CEO and CFO remuneration for the 2023 financial year and related financial statement.</li> <li>• Investigation into the Company's subjects who can be classified as Managers with Strategic Responsibilities (DiRS)</li> </ul> |

|                                |   |
|--------------------------------|---|
|                                | <ul style="list-style-type: none"> <li>• Evaluation of the MBO system and related KPIs for the recognition of the annual variable component of remuneration (short term incentive)</li> <li>• Evaluation of the Long-Term Share-Based Remuneration Plan for Executive Directors and DIRS and the Related Regulation and Information Document</li> <li>• Review and approval of the Remuneration Policy and the compensation paid pursuant to art. 123 ter TUF</li> </ul>  |
| <b>APRIL – JUNE 2024</b>       | <ul style="list-style-type: none"> <li>• Installation of new members of the Committee, verification of the adequacy of the regulations, proposal of the appointment of the Secretary and confirmation of the meeting calendar</li> <li>• Investigation into the compensation of directors holding specific positions (i.e., executive directors and directors with committee roles)</li> <li>• Proposal for the implementation of the Restricted Shares Plan 2024/2026</li> <li>• Introduction on future benchmarking activities in reference to the development of the new Remuneration Policy for the Group</li> </ul>  |
| <b>JULY – SEPTEMBER 2024</b>   | <ul style="list-style-type: none"> <li>• Adjustment of economic performance objectives of the Final Test Market for the recognition of the short-term variable component of remuneration (MBO)</li> <li>• Update on the progress of the Company's new salary benchmark.</li> <li>• Preliminary information on the criteria for constructing the remuneration of a manager of a controlled company in light of the possible subsequent appointment of the same as DiRS</li> </ul>  |
| <b>OCTOBER – DECEMBER 2024</b> | <ul style="list-style-type: none"> <li>• Examination of the assessment of the consultancy firm Mercer Italia Srl on the remuneration benchmark for the roles of Executive Directors, Non-Executive Directors, Board of Statutory Auditors and Managers with strategic responsibilities</li> <li>• Definition and approval of reference peer groups and related methodology</li> <li>• Examination of the remuneration benchmark prepared by the consultancy firm Mercer Italia Srl for the roles of Executive Directors, Non-Executive Directors, Board of Statutory Auditors and Managers with strategic responsibilities</li> <li>• Examination of the integrative analysis carried out by the consultancy firm Mercer Italia Srl on the remuneration benchmark for the roles of Executive Directors, Non-Executive Directors, Board of Statutory Auditors and Managers with strategic responsibilities</li> <li>• Examination of a proposal for a “Regulation of the Self-Evaluation Process of the Board of Directors and Internal Committees” and proposal for a questionnaire for the Board Evaluation process</li> <li>• Meeting Schedule for the 2025 Financial Year</li> </ul>   |
| <b>JANUARY – MARCH 2025</b>    | <ul style="list-style-type: none"> <li>• Update on the integrative analysis activities carried out by the consulting firm Mercer Italia Srl for the definition of peer groups and remunerative benchmarks</li> <li>• Presentation of the letter of the Chairman of the Corporate Governance Committee of Borsa Italiana SpA and examination of the recommendations for 2025</li> <li>• Update by the Company's internal functions regarding the preparatory activities for the drafting of the Report on the Remuneration Policy and the compensation paid and the construction of the Long Term Incentive Plan</li> <li>• Report on the results of the self-assessment of the Board of Directors (art. 4 Racc. 21 and 22 Corporate Governance Code)</li> <li>• Verification of achievement of KPI for the variable component of the CEO and DIRS remuneration for the 2024 financial year and related financial statement</li> <li>• Examination and definition of the MBO system and related KPIs for the recognition of the annual variable component of remuneration (short term incentive)</li> <li>• Review and approval of the new 2025-2027 long-term remuneration plan (Performance Share Plan) based on shares for executive directors and DIRS and related Regulation and Information Document</li> <li>• Review and approval of the Remuneration Policy and the compensation paid pursuant to art. 123 ter TUF</li> <li>• Approval of the Report to the Board of Directors on the Committee's activities for the second half of 2024</li> </ul> |

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

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

#### Operation of the Nomination and Remuneration Committee

The Appointments and Remuneration Committee has investigative, consultative and proposal functions towards the Board of Directors in matters of appointments and remuneration and incentives, with the main task - in matters of appointments - of identifying the optimal size and composition of the Board of Directors, indicating the professional figures whose presence can facilitate its correct and effective functioning and - in matters of remuneration - of formulating proposals to the Board of Directors for the definition of the remuneration policy for Directors and managers with strategic responsibilities.

In particular, the Appointments and Remuneration Committee, in matters of appointments, is entrusted with the task of assisting the Board of Directors in the following activities:

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

The Nominations and Remuneration Committee is also entrusted with the following tasks in relation to remuneration:

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

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

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

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



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

The Nominations and Remuneration Committee is convened by the President whenever he deems it appropriate or when a joint request is made by the other members or by the Chairman of the Board of Directors and/or the Chief Executive Officer.

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

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

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

### **8.1 REMUNERATION OF DIRECTORS**

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

### **8.2 REMUNERATION COMMITTEE**

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

For information on the activities carried out during the Financial Year by the Appointments and Remuneration Committee, please refer to the relevant parts of the Remuneration Report, available on the Company's website: [www.technoprobe.com](http://www.technoprobe.com), section "Governance/Shareholder Meetings".

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

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

The SCIGR includes:

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

The main references on which Technoprobe's SCIGR is based are the following:

- Corporate Governance Code;
- Model 231;
- Model 262;
- Regulation of the Manager in Charge.

The SCIGR involves, each for their own skills:

- \* the Board of Directors, which defines the guidelines and evaluates the adequacy of the SCIGR;
- \* the Control, Risk and Sustainability Committee with the tasks described in the following paragraph 9.2, which supports, with adequate investigative and proposal-making activity, the assessments and decisions of the Board of Directors relating to the system, as well as those relating to the approval of periodic financial reports;
- \* the Director in charge of the internal control system, Stefano Felici, with the tasks, specified in detail in the following paragraph 9.1, of identifying the main corporate risks and periodically submitting them to the Board of Directors for examination. The same is called upon to implement the guidelines defined by the Board of Directors in terms of risks by reporting to the Control, Risk and Sustainability Committee on issues and criticalities that have emerged in the performance of his/her activity or of which he/she has in any case become aware;
- \* the Head of the Internal Audit Function, Davide Bernardini, responsible for verifying that the SCIGR is functional and adequate, according to the tasks detailed in the following paragraph 9.3;
- \* the other company functions involved in the controls (EHS, Quality);
- \* the Board of Auditors which monitors the effectiveness of the SCIGR.

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

Furthermore, the SCIGR responds to the need to guarantee the protection of corporate assets, the efficiency and effectiveness of corporate operations, the reliability of financial reporting, compliance with laws and regulations, as well as the corporate statute and internal procedures, to protect sound and efficient management.

The SCIGR created in relation to the financial reporting process concerns the Finance area and its internal branches dedicated to administrative and financial aspects, as well as the main sector managers, as they represent the company areas where the data useful for the processing of the reporting are collected and processed.

This system is made up of the set of internal procedures and tools adopted in order to allow the achievement of the objectives of reliability, accuracy, trustworthiness and timeliness of financial information. These objectives are all necessary to define and characterize financial information as:

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

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

The Manager in Charge periodically informed the Control, Risk and Sustainability Committee about the evolution of the SCIGR, in particular during the meetings of 3 May 2024, 1 August 2024, 8 November 2024.

In relation to Sustainability Reporting, during the Financial Year the Company initiated, with the support of a specialized external company, a CSRD transformation process in order to build a control system in the sustainability field, in compliance with the indications of the ESRS. The project, starting from a high-level mapping of the ESG reporting process, already carried out by the Company, allowed to identify the gaps relating to the data and information required by the ESRS standards and consequently to define the adjustment plan for alignment with the CSRD through structured actions.

The process led to the design and implementation of the Internal Control System for sustainability reporting, through the development of the reporting procedure and the Risk and Control Matrix ("RCM"). The Control, Risk and Sustainability Committee constantly monitored the progress of the process, which resulted on 3 February 2025 in the Committee's examination of the results of the Double Materiality analysis, both in reference to Impact Materiality and Financial Materiality, as well as in the assessment of the Procedure for drafting the Sustainability

Disclosure, deemed suitable for submission to the Board of Directors for approval. On 11 February 2025, the Board of Directors approved the Procedure for Drafting and Approving Sustainability Reporting and the results of the Double Materiality analysis, both in reference to Impact Materiality and Financial Materiality.

Starting from the 2025 financial year, the Internal Audit Function will provide independent testing on the sustainability reporting process, in line with what has been done on financial reporting, in order to verify its adequacy and the correct functioning of the controls, providing information to the Manager in Charge and the control bodies.

#### Digital Transformation Project

With reference to the topic of the implementation of new management and IT systems, following an in-depth exploration and evaluation phase, the Company undertook, at the end of 2023, a path of complete renewal of its Enterprise Resource Planning (“ERP”) system, adopting the “SAP S/4 HANA” cloud solution and in January 2024, the first “Go-Live” of the Finance module took place, within the expected timeframe, as regards the Italian reality.

During 2024, in addition to the management system implementation project, the Company has undertaken a real “Digital Transformation” process: this process, currently underway, includes, in addition to the aforementioned ERP, also SAP SuccessFactor - already Live in 2024 -, the strengthening of Prometeo, WEB SO, Windchill PLM and the implementation of a new sedApta MES: the various Go-Lives are planned in progressive steps starting from October 2025 and ending during 2026.

The Digital Transformation project, starting from the SAP S/4 HANA cloud solution, will be progressively extended to the Group in relation to the assessments of the specific needs and characteristics of each subsidiary.

#### SCIGR Maturity Assessment Project

The Board of Directors, upon recommendation of the Control, Risk and Sustainability Committee and the Board of Statutory Auditors, has launched a project aimed at analyzing the level of maturity of the Internal Control and Risk Management System (SCIGR) and identifying any evolutionary scenarios of the same in line with the reference best practices in order to improve the identification, measurement, management and monitoring of the main corporate risks. The need also arose from the reflection on the significant dimensional and organizational development that Technoprobe has achieved in the period between the listing and the date of installation of the new Board of Directors in April 2024.

The project activities related to the Maturity Assessment process were conducted with the support of an external specialized company.

The Maturity Assessment process started from the evaluation of the current structure of the SCIGR, as well as the governance model and the functioning of the fundamental Functions that operate within the SCIGR, identifying these functions in (i) Compliance (ii) Risk Management and (iii) Internal Audit. For each function, a GAP Analysis was conducted aimed at identifying evolutionary interventions in terms of construction of a specific organizational model (actors involved and related roles and responsibilities) and functioning (information flows and periodicity).

Also for this project, the Control, Risk and Sustainability Committee has constantly monitored the progress with periodic exchanges of information by representatives of the company in charge who attended the meetings held on 8 November 2024, 27 November 2024, 5 December 2024 and 17 December 2024.

Finally, the results of the Maturity Assessment project were analyzed by the Control, Risk and Sustainability Committee during the meetings held with the representatives of the company in charge on 27 February 2025, with regard to the assessment of the current level of maturity of the fundamental functions of the SCIGR and the proposals for evolutionary interventions, and on 17 March 2025, with reference to the updating of the methodologies for carrying out periodic risk assessment activities and the sharing of the results of the assessment and prioritization exercise of the risks identified on the basis of these methodologies (Risk Assessment).

The Board of Directors, on 24 March 2025, following the report of the Control, Risk and Sustainability Committee and the intervention of the Director in charge of the internal control system, positively assessed the adequacy of the internal control and risk management system with respect to the characteristics of the company and the risk profile assumed, as well as its effectiveness despite the prospect of its continuous evolution also in light of the results that will derive from the Maturity Assessment project. This assessment was carried out by examining the development of the organizational and accounting system in relation to the growth of the Group, as well as on the basis of the evidence resulting from the activities undertaken by the Manager in Charge and the Head of the Internal Audit Function.

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

The Board of Directors of the Company held on 24 April 2024 appointed Eng. Stefano Felici as Chief Executive Officer of the Company and identified him as the director in charge of the internal control system, in implementation of Recommendation no. 34 of the Corporate Governance Code.

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

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

- \* oversaw the identification of the main corporate risks, taking into account the characteristics of the activities carried out by the Company and its Subsidiaries, and periodically submitted them to the Board of Directors for examination;
- \* implemented the guidelines defined by the Board of Directors, taking care of the design, implementation and management of the internal control and risk management system, constantly verifying its adequacy and effectiveness;
- \* he took care of adapting this system to the dynamics of the operating conditions and the legislative and regulatory landscape.

The director in charge of the internal control system has the power to ask the Internal Audit function to carry out checks on specific operational areas and on compliance with internal rules and procedures in the execution of company operations, giving simultaneous communication to the Chairman of the Board of Directors, the Chairman of the Control, Risk and Sustainability Committee and the Chairman of the Board of Statutory Auditors.

In carrying out his duties, the director in charge of the internal control system shall promptly inform the Control, Risk and Sustainability Committee, the Board of Directors, the Board of Statutory Auditors and the Supervisory Body 231 of any problems and critical issues that have emerged in the performance of his duties or of which he has become aware so that appropriate initiatives can be taken.

## 9.2 CONTROL, RISKS AND SUSTAINABILITY COMMITTEE

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

The Control, Risk and Sustainability Committee in office at the date of the Report was appointed by the Board at the meeting of 24 April 2024 and will remain in office until the date of the meeting for the approval of the financial statements at 31 December 2026. At the aforementioned meeting of 24 April 2024, the Board resolved to extend the functions typically attributed to the control and risk committee, also including the skills in ESG and sustainability matters, with the consequent adjustment of the name of the committee and its operating regulations.

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

| NAME AND SURNAME                   | LOAD                 | ROLE IN THE COMMITTEE |
|------------------------------------|----------------------|-----------------------|
| <b>Susanna Pedretti</b>            | Independent Director | President             |
| <b>Julius Sirtori</b>              | Independent Director | Member                |
| <b>Elizabeth Beatrice Cugnasca</b> | Independent Director | Member                |

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

Functions assigned to the Control, Risk and Sustainability Committee

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

In accordance with what is outlined in its Regulations and in compliance with what is provided for in the CG Code, the Control, Risk and Sustainability Committee carries out the following tasks:

- (the) evaluate, feel the Manager in charge of preparing accounting and corporate documents, the Auditing Company and the Board of Auditors, the correct use of accounting principles and their homogeneity for the purposes of preparing the consolidated financial statements;
- (ii) assesses the suitability of periodic financial and non-financial information to correctly represent the business model, the Company's strategies, the impact of its activity and the performance achieved;



- (iii) examines the content of periodic non-financial information relevant to the internal control and risk management system;
- (iv) expresses opinions on specific aspects relating to the identification of the main corporate risks and supports the assessments and decisions of the Board of Directors relating to the management of risks arising from prejudicial facts of which the latter has become aware;
- (v) examines the periodic reports and those of particular relevance prepared by the function of Internal Audit;
- (you) can entrust the function of Internal Audit carrying out checks on specific operational areas, giving simultaneous communication to the Chairman of the Board of Statutory Auditors;
- (vii) reports to the Board of Directors, at least on the occasion of the approval of the annual and half-yearly financial report, on the activities carried out and on the adequacy of the internal control and risk management system;
- (viii) carries out any additional tasks that may be assigned to it by the Board of Directors.

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

- (the) to define the guidelines of the internal control and risk management system, in line with the Company's strategies and so that the main risks affecting the Company and its subsidiaries are correctly identified, as well as adequately measured, managed and monitored;
- (ii) to the assessment, at least annually, of the adequacy of the internal control and risk management system with respect to the characteristics of the company and the risk profile assumed, as well as its effectiveness;
- (iii) to the evaluation, after consulting the Board of Auditors, of the results presented by the statutory auditor in the possible letter of suggestions and in the additional report addressed to the supervisory body;
- (iv) to the appointment and dismissal of the person responsible for the Internal Audit function, defining his/her remuneration in line with company policies, and ensuring that he/she is provided with adequate resources to carry out his/her duties. If the function of Internal Audit is entrusted, as a whole or by segment of operations, to a party external to the Company, ensures that it has adequate requirements of professionalism, independence and organization and provides adequate justification for this choice in the corporate governance report;
- (v) to the approval, at least annually, of the work plan prepared by the person responsible for the function Internal Audit, after consulting the Board of Statutory Auditors and the Chief Executive Officer;
- (you) to the assessment of the opportunity to adopt measures to ensure the effectiveness and impartiality of judgment of the other corporate functions involved in the controls (such as the functions of risk management and monitoring of legal and non-compliance risks), verifying that they are equipped with adequate professional skills and resources;
- (vii) to the appointment of the Supervisory Body pursuant to Legislative Decree 231/2011 and subsequent amendments, supporting the Board in evaluating the opportunity to appoint at least one non-executive director and/or a member of the supervisory body and/or the holder of legal or control functions of the company within the Supervisory Body, in order to ensure

coordination between the various parties involved in the internal control and risk management system;

(viii) to the description, in the corporate governance report, of the main characteristics of the internal control and risk management system and the methods of coordination between the parties involved in it, indicating the national and international reference models and best practices, and to the expression of its overall assessment of the adequacy of the system itself, giving an account of the choices made regarding the composition of the supervisory body.

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

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

(ii) examines and evaluates every aspect of sustainability issues, in compliance with the principles of sustainable development, for the purposes of formulating the Company's sustainability guidelines and objectives, in particular, by developing proposals, to be submitted to the Board of Directors, which integrate the value of sustainability into business choices and corporate processes;

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

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

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

(you) verifies that the Group takes care of spreading the culture of sustainability among its employees, customers, shareholders and all stakeholders;

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

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

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

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

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

(the) to the definition of the Company's industrial plan, with reference to the analysis of the relevant issues for the generation of value in the long term;

(ii) to the adoption of responsible corporate policies in social and environmental matters;

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

#### How it works

The meetings of the Control, Risk and Sustainability Committee are held in collegial form and the work is coordinated by the President Susanna Pedretti. The President of the Committee may invite the President of the Board of Directors, the other directors, the Managers with Strategic Responsibilities and the representatives of the corporate functions competent for the subject matter, as well as the Supervisory Body, to individual meetings. The members of the Board of Statutory Auditors attend the Committee meetings.

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

The Committee has access to corporate information and corporate functions necessary for the performance of its duties. The Board of Directors establishes, at the time of appointment, the expenditure budget available to the Committee for the performance of its activities, which may be increased upon motivated request of the Committee itself. The Committee may avail itself of the collaboration of experts, including external ones, for the performance of its functions.

#### Activities carried out in the Exercise

During the Financial Year, the Control, Risk and Sustainability Committee met 10 times and all members of the Committee and the Board of Statutory Auditors participated in these meetings, except for some justified absences; each meeting lasted on average approximately 3 hours. It should be noted that, the Committee in the composition prior to the appointment by the Board of Directors on 24 April 2024, held 2 meetings; subsequently it met 8 times.

The Executive Directors, the Head of the Internal Audit Function, the Manager in Charge, the members of the Supervisory Body 231, the EHS Manager, the representatives of the auditing firm and the DPO took part in the Committee meetings for the topics within their competence.

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

| QUARTER | TOPICS COVERED |
|---------|----------------|
|---------|----------------|

|                                      |  |
|--------------------------------------|--|
| <b>JANUARY –<br/>MARCH<br/>2024</b>  | <ul style="list-style-type: none"> <li>• Review of third-party audit report on TP US company.</li> <li>• Meeting with the Auditing Company and the Manager in Charge of Drafting Accounting Documents, aimed at assessing the correct use and consistency of accounting principles.</li> <li>• Presentation of the progress of the Non-Financial Statement (“DNF”) and investigation into the correct use of the standards adopted for the purposes of drafting the DNF itself pursuant to Legislative Decree 254/2016.</li> <li>• Review of the impairment test procedure.</li> <li>• Review and approval of: (i) Shareholders' Meeting Regulations; (ii) Shareholder Dialogue Policy; (iii) Board Diversity Policy.</li> <li>• Review of the 2024 recommendations of the Letter from the Chairman of the Corporate Governance Committee.</li> <li>• Approval of the Control and Risk Committee Activity Report for the second half of 2023.</li> <li>• Examination and approval of the proposed calendar of Control and Risk meetings for the 2024 financial year.</li> <li>• Investigation into the maximum number of director or auditor positions in other companies (art. 3 Racc. n. 15 Corporate Governance Code) and into the independence and honorability requirements of independent directors (art. 2 Racc. n. 7 Corporate Governance Code)</li> <li>• Examination of the Report on the results of the self-assessment of the Board of Directors (art. 4 Racc. 21 and 22 Corporate Governance Code) in view of the renewal and opinion on the assessment of the functioning of the Board of Directors and the internal committees</li> <li>• Investigation into diversity policies, in relation to the composition of the administrative, management and control bodies (art. 2 Racc. n. 8 Corporate Governance Code) and examination of a Board Diversity Policy</li> </ul> |
| <b>APRIL –<br/>JUNE 2024</b>         | <ul style="list-style-type: none"> <li>• Installation of new Committee members, verification of adequacy of regulations, proposal of appointment of Secretary and confirmation of meeting calendar.</li> <li>• Meeting with the Manager in Charge and update on preparatory activities for periodic financial reporting.</li> <li>• Meeting with the Internal Audit Manager and update on the progress of activities from the 2024 Audit Plan.</li> <li>• Meeting with EHS Manager and illustration of the organizational chart regarding health and safety in the workplace pursuant to Legislative Decree 81/2008.</li> <li>• Introductory meeting and exchange of information flows with the Company's 231 Supervisory Body.</li> <li>• Introductory meeting and exchange of information flows with the partner of the audit firm PWC.</li> </ul>   |
| <b>JULY –<br/>SEPTEMBER<br/>2024</b> | <ul style="list-style-type: none"> <li>• Update on remediation actions taken in subsidiary TP US</li> <li>• Meeting with the Manager responsible for preparing the company's accounting documents and update on the activities relating to the preparation of the Half-Yearly Financial Report, on the application of accounting principles as well as an update on administrative-accounting procedures (Model 262)</li> <li>• Meeting with the Auditing Company PWC and information on the control activities relating to the Half-Yearly Financial Report and on the application of accounting principles</li> <li>• Meeting with the consultant in charge Deloitte Climate &amp; Sustainability Srl for information and sharing regarding the CSRD Transformation project.</li> <li>• Meeting with the Internal Audit Manager and update on the progress of activities, in execution of the 2024 Audit Plan, and follow up on remediation actions undertaken in the subsidiary TP US</li> <li>• Meeting with the Company's Supervisory Body 231, presentation of the proposal to update MOGC 231/01 - General Part and Special Part.</li> <li>• Review and sharing of the structure of the half-yearly report of the Control, Risk and Sustainability Committee on the activity carried out and on the adequacy of the internal control and risk management system</li> </ul>  |

|  |  |
|--|--|
| <b>OCTOBER –<br/>DECEMBER<br/>2024</b> | <ul style="list-style-type: none"> <li>• Assessments regarding the assignment of the task of certifying the conformity of sustainability reporting pursuant to Legislative Decree no. 125/2024: regulations and procedure for the appointment.</li> <li>• Assessment of the suitability of the periodic information as of September 30, 2024 to correctly represent the business model, the Company's strategies, the impact of its activity and the performance achieved: meeting with the Board of Statutory Auditors, the CFO - Manager in charge of preparing accounting and corporate documents and the auditing firm PWC.</li> <li>• Information on the launch of the Maturity Assessment project of the Internal Control and Risk Management System and meeting with the appointed consultant</li> <li>• Monitoring the progress of the CSRD Transformation project and meeting with the consultant in charge</li> <li>• Monitoring the Function's activities Internal Audit in execution of the 2024 Audit Plan and preparatory insights for the evaluation of the proposed 2025 Audit Plan.</li> <li>• Information exchanges with the Supervisory Body 231 of the Company for the purpose of illustrating the conclusions of the Annual Report relating to the period 1.10.2023 - 25.10.2024.</li> <li>• Definition of the calendar of meetings of the Control, Risk and Sustainability Committee for the 2025 financial year.</li> </ul> |
|--|--|

The Control, Risk and Sustainability Committee, through the Chairman of the Committee, reported to the Board of Directors on the activities carried out in occasion of council meetings on 26 January 2024, on 26 February 2024, on 14 May 2024, on 8 August 2024 (also regarding the assessment of the adequacy of the internal control and risk management system) and on 13 November 2024.

#### Activities carried out and planned in 2025

As of the date of approval of the Report, 3 Committee meetings have already been held, mainly focused on the following topics: (i) updates on the progress of the CSRD Transformation process, also in the context of integration into the SCIGR, and sharing of the results of the double materiality analysis as well as the Procedure for drafting the Sustainability Disclosure; (ii) update on the progress of the work on the SCIGR Maturity Assessment project; (iii) exchanges with the Head of the Internal Audit Function for the presentation of the periodic report, the Audit Plan proposal - FY 2025, of the 2024 Annual Report and of the Report on the Internal Control and Risk Management System (SCIGR); (iv) presentation of the proposals for the position of Chairman and Member of the Supervisory Body 231 of the Company; (v) presentation of the letter from the Chairman of the Corporate Governance Committee of Borsa Italiana SpA and examination of the recommendations for 2025; (vi) meeting with the Data Protection Officer and presentation of the 2024 Annual Report and planning of activities for 2025; (vii) meeting with the Head of the Internal Audit Function and presentation of the 2024 Annual Report and the Report on the Internal Control and Risk Management System (SCIGR); (viii) meeting with the auditing firm PWC and information on the control activities relating to the Annual Financial Report at 31 December 2024, on the application of accounting principles and information on the control activities relating to the Sustainability Report; (ix) meeting with the Manager responsible for preparing the corporate accounting documents and update on the activities relating to the preparation of the Annual Financial Report as of 31 December 2024 and the Sustainability Report; (x) examination of the Report on corporate governance and ownership structures prepared pursuant to art. 123 - bis TUF relating to the 2024 financial year; (xi) definition of the half-yearly report of the Control, Risk and Sustainability Committee on the activities carried out and on the adequacy of the internal control and risk management system.

Three further Committee meetings are planned for 2025.

### 9.3 HEAD OF THE INTERNAL AUDIT FUNCTION

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

The Head of the Internal Audit Function, which does not have any operational responsibility and which depends on the Board of Directors, systematically and independently evaluates the effectiveness and adequacy of the internal control and risk management system of the Technoprobe Group and supports the organizational structures in monitoring risks and identifying risk mitigation actions.

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

- > verifies, both continuously and in relation to specific needs and in compliance with international standards, the operation and suitability of the internal control and risk management system with particular reference to administrative-accounting procedures (Model 262);
- > prepares reports containing adequate information on its activity, on the methods with which risk management is conducted and on compliance with the plans defined for their containment. These periodic reports contain an assessment of the suitability of the internal control and risk management system;
- > periodically informs the Control, Risk and Sustainability Committee, the Board of Statutory Auditors and the Board of Directors on the results of the audits and on the topics of specific interest;
- > supports the Control, Risk and Sustainability Committee and the Board of Statutory Auditors in their functions;
- > supports the Supervisory Body in fulfilling its tasks;
- > ensures independent monitoring within the corporate group of the adequacy of the process design and the operational effectiveness of the internal control and risk management system;
- > verifies, within the scope of the Audit Plan, the reliability of information systems including accounting systems.

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

During the Financial Year, the Internal Audit Function carried out and was involved in the following activities:

- > verification activities in line with the 2024 Work Plan presented and approved by the Board of Directors on 26 January 2024, previously examined by the Control and Risk Committee on 27 November 2023, and in particular:

- \* assurance audits on Parent Company processes (such as Statutory Financial Statement, Consolidated Financial Statement, Manage IT Security ERP, Internal Recruitment and Resourcing, Procurement and Supplier Management);
- \* verification activities in relation to the Internal Control System on Financial Information pursuant to Law 262/05;
- > extraordinary audit activity conducted on Technoprobe America Inc., aimed at verifying the effective implementation of the remediation plan prepared by management to address the fraud suffered;
- > continuous monitoring of the progress and implementation of recommendations agreed with management during the audits;
- > preparation of the proposed Audit Plan 2025, developed through a process of prioritization of interventions based on risk assessment.

The Head of the Internal Audit Function periodically reported on the activities carried out during the Financial Year to the Control, Risk and Sustainability Committee during the meetings of 3 May 2024, 1 August 2024, 8 November 2024 and 17 December 2024 as well as to the Board of Statutory Auditors and the Supervisory Body 231 during various periodic meetings.

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

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

The Model – periodically updated by the Company also in light of legislative changes – is composed of a General Part and Special Parts. The General Part includes a brief examination of the regulatory provisions of Legislative Decree 231/01 and the main concrete implications that such provisions have and/or may have for Technoprobe and for all those who operate with and/or for the same, the indication of the crimes that give rise to liability pursuant to the aforementioned decree ("Predicate Crimes"), the discipline of the Technoprobe Supervisory Body, the description of the disciplinary system adopted by the Company and the communication and training system on the content of the Model. A complete and detailed list of all relevant Predicate Crimes is attached to the General Part as Annex A, and a list of Relevant Company Procedures is attached to the General Part as Annex B.

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

The Company Code of Conduct (the "Code of Conduct") and the internal procedural documents (procedures, regulations, circulars, service orders, manuals, etc.) are integral and essential parts



of the Model, even if not materially attached to it, whether or not they are mentioned in the Model, which all Recipients are required to know and consult.

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

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

- \* Recycling of cultural goods and devastation and plundering of cultural and landscape goods (art. 25-duodevices).

In light of the type of business and organisation of the Company, it was deemed appropriate to appoint the Supervisory Body as a collegial body.

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

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

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

The Supervisory Body is responsible for verifying and supervising the adequacy and effective observance of the Model and its updating. More specifically, it is the task of the Supervisory Body to:

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

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

The Supervisory Body, in its composition prior to the appointment as of 11 February 2025, reported to the Control, Risk and Sustainability Committee on the activities carried out during the Financial Year on 14 June 2024, 1 August 2024 and 8 November 2024, for the purpose of illustrating the conclusions in the Annual Report relating to the period 1 October 2023 – 25 October 2024. The Annual Report of the Supervisory Body was presented to the Board of Directors.

## 9.5 REVIEWER

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

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

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

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

On 24 April 2024, the Board of Directors, following the renewal of the corporate bodies at the Shareholders' Meeting held on the same date, having heard the opinion of the Board of Statutory Auditors, resolved to appoint the Chief Financial Officer, Dr. Stefano Beretta, in possession of the requirements set by law and the Articles of Association, as the manager responsible for preparing the corporate accounting documents pursuant to art. 154-bis of the TUF.(the "Manager in Charge"), meaning the assignment conferred until the expiry of the Board of Directors and, therefore, until the date of the Assembly that will be convened for the approval of the financial statements for the year ending on 31 December 2026.

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

The following powers are conferred to the Manager in Charge:

- \* obtain promptly, or within the terms indicated by them, from any person within the Company and the Group, any administrative and accounting information useful for the preparation of the financial statements and the consolidated financial statements;
- \* obtain within the Company or the Group's subsidiaries information of a management nature relating to events that may in any way significantly influence the performance of the Company and the Group;
- \* participate in the meetings of the Board of Directors of all companies included in the consolidation perimeter in which topics that have an impact on the economic, equity or financial situation are included on the agenda and in cases where topics pertinent to their own activity are discussed;
- \* access all documents of the resolutions of the corporate bodies that have an impact on the economic, patrimonial and financial situation of the Company and the Group;
- \* propose to the Board of Directors the adoption of guidelines towards the Group companies regarding the organizational structure of the administrative and control structure;

- \* draft or modify, after hearing the opinion of the operational structures and of the Chief Executive Officer and/or Vice President, the company procedures representing the processes pertaining to the areas under the direct responsibility of the Manager in Charge, including the parts of the procedure which – within the scope of transversal management processes – describe activities relevant to the tasks and responsibilities assigned to him;
- \* activate the process of modifying company processes and procedures of which the Manager in Charge is not the process owner, including IT ones, which have an indirect impact on the preparation of the financial statements and the consolidated financial statements on the economic, equity or financial situation;
- \* identify, with the support of the Board of Directors and the hierarchical heads of the corporate divisions involved, the organizational and procedural solutions suitable for ensuring the adequacy of the internal control system for financial reporting. The Board of Directors and the heads of the various corporate divisions will be required to ensure that the Manager in Charge receives the necessary support in carrying out his duties;
- \* receive advance information regarding any proposed changes to all company procedures (operational and management);
- \* carry out checks on any business process that has a direct or indirect impact on the preparation of the financial statements and the consolidated financial statements and propose changes to the internal accounting control system (intended as the set of people, tools, information, rules for the mitigation of business risks) of the Companies and subsidiaries of the Group;
- \* make use of any company function to carry out the assigned tasks as well as external consultancy;
- \* request, according to the formats prepared by the Manager in Charge himself, certifications from other functions of the Company and of the Group companies, relating to the data communicated by them for the purposes of keeping accounting records and preparing corporate communications;
- \* establish reporting mechanisms that include specific obligations in terms of completeness of data and peremptory deadlines, which lead to the application of certain sanctions in the event of non-compliance;
- \* carry out checks pertaining to the task of overseeing the administrative-accounting system and the budget preparation process at each corporate function of the Company and all subsidiaries. The heads of the functions are required to provide maximum cooperation and in this context the Manager in Charge may request the competent function to activate the process of contestation and application of the disciplinary system in the event of violations of the administrative-accounting procedures.

The following tasks are assigned to the Manager in Charge:

- \* certify in writing the correspondence with the documentary evidence, books and accounting records of the Company's deeds and communications disclosed to the market and relating to the Company's accounting information, including interim reporting;

- \* establish adequate administrative and accounting procedures for the preparation of the financial statements, the abbreviated half-yearly financial statements and the consolidated financial statements, as well as any other financial communication;
- \* certify, together with the delegated administrative bodies, with a specific report on the financial statements, the condensed half-yearly financial statements and, where drawn up, the consolidated financial statements, (i) the adequacy and effective application of the aforementioned procedures; (ii) that the documents are drawn up in accordance with the applicable international accounting principles recognised in the European Community, pursuant to EC Regulation no. 1606/2002; (iii) that the documents correspond to the results of the books and accounting records; (iv) that the documents are suitable for providing a true and fair view of the financial, economic and equity situation of the Company and of the companies included in the consolidation; (v) with reference to the financial statements and the consolidated financial statements, that the management report includes a reliable analysis of the performance and results of operations, as well as of the situation of the Company and of the companies included in the consolidation, together with a description of the main risks and uncertainties to which they are exposed; as well as (vi) for the condensed half-yearly financial statements, that the interim management report contains a reliable analysis of the important events that occurred in the first six months of the financial year and their impact on the condensed half-yearly financial statements, as well as of the main risks and uncertainties for the remaining six months of the financial year and of the relevant transactions with related parties;
- \* with reference to the Consolidated Sustainability Reporting:
  - verify and approve the scope of the Sustainability Reporting;
  - coordinate and approve the closing calendar for the preparation, approval, publication and filing of the Sustainability Report in accordance with what is defined for financial reporting;
  - ensure the updating, maintenance and monitoring activities of the internal control system on sustainability reporting;
  - collaborate with the Sustainability Manager:
  - in identifying the Data Owners and Data Validators involved in various capacities during the work for the preparation, approval and publication of the Sustainability Report;
  - in communications relating to the timeframes defined for all the Company Functions included in the reporting scope of the Sustainability Reporting;
  - analyze and validate the results of the Double Materiality analysis;
  - submit the draft Sustainability Report to the CCRS, the CEO and the Group Board of Directors;
  - carry out the certification regarding Sustainability Reporting.

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

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

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

Specifically, it is expected that:

- \* the members of the Board of Statutory Auditors participate in the work of the Control, Risk and Sustainability Committee and that the Director in charge of the internal control system and the Manager in charge of preparing the company's accounting documents, the Supervisory Body 231 may be invited to the meetings. Any other person whose presence is requested by the Control, Risk and Sustainability Committee may also be invited, in relation to the issues to be addressed;
- \* the Head of the Internal Audit Function periodically reports to the Control, Risk and Sustainability Committee on his/her activities, so that the latter can report to the Board of Directors;
- \* the Head of the Internal Audit Function transmits to all interested parties of the SCIGR the reports containing the results of the audit interventions in order to allow them to promptly activate the corrective actions identified and aimed at mitigating the risks that have emerged;
- \* periodic sharing sessions should be held between the General Counsel, the Head of the Internal Audit Function and the Manager in Charge to ensure coordination of the activities under their jurisdiction, including through sharing the results and related action plans.

The sharing of information is aimed at promoting, in particular, the reporting of any critical issues found following the checks carried out with reference to specific operational areas, so that escalation mechanisms towards senior management and the competent corporate bodies are promptly activated, with particular reference to situations of significant gravity.

## 10. DIRECTORS' INTERESTS AND RELATED PARTY TRANSACTIONS

### 10.1 INTERESTS OF THE DIRECTORS

As of the Date of the Report, the Board of Directors has not deemed it necessary to adopt, in addition to the OPC Procedure and the disclosure obligations provided for by Art. 2391 of the Civil Code, a specific procedure for the identification and management of situations in which a Director has an interest on his own behalf or on behalf of third parties.

### 10.2 OPC PROCEDURE

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

In accordance with the OPC Regulation, the OPC Procedure is aimed at: (i) regulating the methods of identifying related parties, defining the methods and timeframes for preparing and updating the list of related parties and identifying the corporate functions responsible for this; (ii) establishing the rules for identifying transactions with related parties prior to their conclusion; (iii) regulating the procedures for carrying out transactions with related parties carried out by the Company, including through subsidiaries; and (iv) establishing the methods and timeframes for fulfilling the information obligations towards corporate bodies and towards the market. The full text of the OPC Procedure is available on the website [www.technoprobe.com](http://www.technoprobe.com), section "Governance / Corporate Documentation".

### 10.3 COMMITTEE FOR RELATED PARTY TRANSACTIONS

#### Composition, responsibilities and activities carried out

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

| NAME AND SURNAME            | LOAD                 | ROLE IN THE COMMITTEE |
|-----------------------------|----------------------|-----------------------|
| Anthony Sanna               | Independent Director | President             |
| Susanna Pedretti            | Independent Director | Member                |
| Elizabeth Beatrice Cugnasca | Independent Director | Member                |

The OPC Committee has investigative, consultative and proposal functions towards the Board of Directors in matters of transactions with related parties as provided for by the OPC Procedure,



adopted in implementation of the provisions of art. 2391-bis of the Civil Code and the OPC Regulation.

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

- > formulates preventive opinions on the procedures governing the identification and management of transactions with related parties carried out by the Company and/or Group companies, as well as on related modifications;
- > formulates preventive and reasoned opinions, in the cases expressly provided for, on the identification, management of transactions with related parties and on the cases of exemption from the application of the OPC Procedure;
- > is involved in the negotiation phase and in the investigation phase of transactions with related parties through the receipt of a complete and timely flow of information, with the power to request information and to make observations to the persons in charge of conducting the negotiations or the investigation;
- > formulates preventive and reasoned opinions, in the cases expressly provided for, on the Company's interest in completing the transaction with related parties, as well as on the convenience and substantial correctness of the relative conditions;
- > carries out any additional tasks that may be assigned to it by the Board of Directors.

During the Exercise, the OPC Committee:

- > issued a non-binding opinion on a related party transaction of lesser importance relating to the recognition of a one-off extraordinary economic bonus in favour of the Chief Executive Officer, a transaction examined by the OPC Committee in the period preceding the approval of the first Remuneration Policy;
- > verified the adequacy of the OPC Committee Regulations by proposing minimal revisions with the provision of the appointment of a secretary of the OPC Committee on a stable basis and without having to provide for the appointment of the secretary for each meeting;
- > verified the adequacy of the OPC Procedure;
- > approved its annual calendar of activities;
- > approved the Report of the Committee for Related Party Transactions on the activity carried out in the first half of 2024;
- > examined the information provided by the OPC Committee in relation to the examination of the merger by incorporation of the company DIS TECH Italia Srl into the company Technoprobe SpA, an operation classified by the OPC Committee in the category of "Transactions with Exempted Related Parties";
- > monitored the update of the register of related parties pursuant to art. 2 of the OPC Procedure;
- > examined the quarterly information on Related Party Transactions as a preparatory function for the meetings of the Board of Directors.

The meetings of the OPC Committee are held in a collegial form and the work is coordinated by the President Antonio Sanna. The meetings are regularly minuted and the President of the

Committee has regularly reported to the Board of Directors at the first available meeting on the activities carried out.

During the Financial Year, the OPC Committee met 5 (five) times, with an average duration of more than 30 minutes per meeting. It should be noted that participation in the aforementioned meetings occurred in full composition and with the presence of the Board of Auditors. It should be noted that the OPC Committee in the composition prior to the appointment by the Board of Directors on 24 April 2024, met 1 time; in the new composition, following the appointment by the Board of Directors on 24 April 2024, the OPC Committee met 4 times.

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

## 11. BOARD OF AUDITORS

### 11.1. APPOINTMENT AND REPLACEMENT

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

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

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

All members of the Board of Auditors, and therefore the candidates, must possess the independence requirements established by art. 148, paragraph 3, of the TUF. Furthermore, the CG Code also provides that all members of the supervisory body possess the independence requirements established for directors by Recommendation 7.

The appointment of the Board of Statutory Auditors is based on lists of candidates, filed under penalty of forfeiture at the Company's headquarters within the terms set by the legislation, including regulations, in force at the time, in which the candidates are listed by means of a progressive number. Each list is presented in compliance with the provisions set by law, regulations and the CG Code, in force from time to time, as well as in application of the legislation in force at the time regarding gender balance.

The lists presented by the shareholders are composed of two sections, one for the candidates for the office of effective auditor, the other for the candidates for the office of substitute auditor. The first candidate of each section must be identified among the legal auditors registered in the appropriate register referred to in Article 2397 of the Civil Code.

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

In particular, pursuant to art. 148, paragraph 1-bis, of the TUF, “the less represented gender must obtain at least two fifths of the effective members of the Board of Auditors”. Paragraph 304 of art. 1 of Law no. 160 of 27.12.2019 in the text published in the Official Journal no. 13 of 17.1.2020 provides that: “the distribution criterion of at least two fifths provided for by paragraphs 302 and 303 applies starting from the first renewal of the administrative and control bodies of companies listed on regulated markets following the date of entry into force of this law, without prejudice to the distribution criterion of at least one fifth provided for by article 2 of law no. 120 of 12 July 2011, for the first renewal following the date of commencement of trading”.

In this regard, it is specified that the Shareholders' Meeting called for April 24, 2024 was called to deliberate on the first renewal of the Board of Statutory Auditors following the date of

commencement of trading of Technoprobe ordinary shares on Euronext Milan; therefore, with reference to the appointment of the Board of Statutory Auditors, the distribution criterion of at least two fifths was not applied but, rather, that of at least one fifth, rounded down to the lower unit, in accordance with the provisions of art. 144-undecies.1, paragraph 3 of the Issuers' Regulation.

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

In this regard, it should be noted that, as of the Report Date, CONSOB has set the shareholding quota required for the submission of lists of candidates for the election of the administrative and control bodies at 1% (see Management Decision of the Head of the Corporate Governance Division no. 123 of 28 January 2025).

Each individual Shareholder, as well as the Shareholders belonging to the same group (this being understood as the controlled, controlling and subject to the same control companies pursuant to Article 2359, first paragraph, no. 1 and 2, of the Civil Code) and the Shareholders adhering to the same shareholders' agreement relating to the relevant Company pursuant to Article 122 of the TUF, or the Shareholders who are otherwise connected to each other by virtue of relevant relationships pursuant to the legislation, including regulatory, in force, may not present or contribute to presenting, even through a third party or trustee, more than 1 (one) single list, nor may they vote for different lists.

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

Any memberships given and votes cast in violation of this prohibition shall not be attributed to any list.

The lists and documentation relating to the candidates are made available to the public within the terms established by the legislation, including regulations, in force at the time indicated in the notice of the meeting (at least twenty-five days before the date set for the meeting) at the Company's registered office or also by means of remote communication as indicated in the notice of the meeting, and made available to the public within the terms and with the methods established by the legislation, including regulations, in force at the time (at least twenty-one days before the date set for the meeting).

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

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

or different declaration, information and/or document as provided for by the legislation, including regulatory legislation, in force at the time.

The election of mayors is carried out as follows:

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

Pursuant to art. 144-sexies of the Issuers Regulation, in the event that by the expiry date of the deadline for submitting lists, only one list has been filed, or only lists submitted by Shareholders connected to each other pursuant to the applicable provisions, lists may be submitted up to the third day following that date. In this case, the thresholds for submitting lists are reduced to half and therefore to 0.5% (zero point five percent) of the share capital.

In the event that more than one list has obtained the same number of votes, a new run-off vote is held between such lists by all those entitled to vote present at the Assembly, with the candidates of the list obtaining the relative majority being elected. The election of the auditors is in any case subject to the provisions of law and regulations in force from time to time.

If, following the application of the list voting mechanism indicated above, the composition of the Board of Auditors is not compliant with the regulations on gender balance, the Assembly will proceed to appoint auditors in possession of the required qualifications to replace the candidates lacking such qualifications included in the list to which the individuals to be replaced belonged.

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

In the event that the requirements required by law and the bylaws are no longer met, including those of honorability pursuant to art. 148, paragraph 4 of the TUF, the mayor shall cease to hold office.

In the event of replacement of a mayor, the substitute belonging to the same list as the one who ceased to hold office, who has confirmed the existence of the requirements prescribed for the position, will take over until the expiration of the mandate of the mayors in office, in order to comply with the provisions of the legislation in force at the time regarding gender balance in the composition of the collegiate body. If the aforementioned replacement does not allow compliance with the legislation in force, the Assembly will proceed to appoint a mayor in possession of the requirements required to ensure compliance with such legislation with the majorities required by law.

The previous rules regarding the election of auditors by list voting do not apply in meetings that must appoint the effective auditors and/or substitute auditors necessary for the integration of

the board of auditors. In such cases, the Assembly deliberates by majority vote, in compliance with the principle of necessary representation of minorities. The replacement procedures must in any case guarantee compliance with the regulations in force at the time regarding gender balance, as specified above.

If only one list is submitted, the Board of Auditors is drawn entirely from the same list with the majorities required by law.

If no list has been submitted, the Assembly shall appoint the Board with the majorities required by law, without prejudice to the gender balance in accordance with the regulations and provisions in force at the time.

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

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

For the purposes of the provisions of art. 1 paragraph 2 letters b) and c) and paragraph 3 of Ministerial Decree 30 March 2000 n. 162, matters strictly pertaining to the activities carried out by the Company are understood to be matters inherent to commercial law, corporate law, financial market law, tax law, business economics, corporate finance, disciplines having a similar or comparable object, as well as finally the matters and sectors inherent to the sector of activity of the Company.

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

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

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

As of December 31, 2024 and the Report Date, the members of the Board of Statutory Auditors are indicated in the following table:

| LOAD         | NAME AND SURNAME     |
|--------------|----------------------|
| President    | Nadia Fontana        |
| Acting Mayor | Diana Rizzo          |
| Acting Mayor | Edward Columbus      |
| Deputy Mayor | Roberta Anna Provasi |
| Deputy Mayor | Marco Pedretti       |

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

With reference to the Shareholders' Meeting of 24 April 2024, 2 lists of candidates were presented: (i) the list presented by the majority shareholder T-PLUS SpA – holder at the time of presentation of the list of a stake equal to 67.90% of the share capital of the Company and 77.59% of the voting rights – obtained 95.330% of the votes cast by those entitled to vote present at the Shareholders' Meeting; and (ii) the list presented by a group of minority shareholders – holder at the time of presentation of the list of a total stake equal to 1.16825% of the share capital of the Company and 0.66% of the voting rights – obtained 4.432% of the votes cast by those entitled to vote present at the Shareholders' Meeting.

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

For further information on the lists filed for the appointment of the Board of Statutory Auditors, please refer to the website [www.technoprobe.com](http://www.technoprobe.com), section "Governance / Shareholders' Meetings / Meeting 24 April 2024", where the professional curricula of the auditors are available pursuant to articles 144-octies and 144-decies of the Consob Issuers Regulation.

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

The following information is provided on the personal and professional characteristics of the individual members of the Board of Auditors.

| Components           | Personal and professional characteristics   |
|----------------------|---|
| <b>Nadia Fontana</b> | Graduated in Economics from the University of Rome La Sapienza. Registered with the Order of Chartered Accountants and the Register of Auditors, she is a member of the Commission of the National Order of Chartered Accountants and Accounting Experts responsible for updating the Rules of Conduct of the Board of Auditors of Listed Companies and Vice President of the "Board of Auditors" Commission of the Order of Chartered Accountants and Accounting Experts of Rome. Until March 2022 she was a partner of the "Studio Tributario e Societario", belonging to the Deloitte network; from 1988 to 2003 she was an associate and then a partner of the tax and corporate firm Andersen Legal, belonging to the international network Arthur Andersen. From 1986 to 1988 she completed a PhD at the University La Sapienza of Rome in the Commercial Law department. He has gained extensive experience in corporate matters and financial statements of listed companies and international groups, in mergers and acquisitions, stock exchange listings and corporate reorganization processes. He has experience in Corporate Governance and holds positions in the administrative and control bodies of listed companies and companies supervised by the Bank of Italy, the ECB and IVASS. He has developed skills in the analysis of control systems and organizational models by holding positions in supervisory bodies pursuant to Legislative Decree 231/2001. |
| <b>Diana Rizzo</b>   | Graduated in Economics and Commerce from the University of Modena in 1982, she is registered in the Register of Chartered Accountants, the Register of Official Auditors and Auditors as well as the Register of experts and technical consultants. She is a founding partner of Studio dei Professionisti (with offices in Modena and Sassuolo), where she practices. After having gained extensive experience in the field of financial statement, tax, business consultancy and contracts in general, in recent years she has specialized in strategic consultancy for industrial companies, rationalizations and restructuring of corporate groups also with generational transitions, analysis and execution of M&A transactions, as well as extraordinary transactions in general. At the same time, she has acquired a particular specialization in the field of internal controls, risk management, ESG issues, corporate governance of listed companies. He has held and currently holds the positions of Chairman of the Board of Statutory Auditors or Effective Auditor in listed companies, within which he participates in the work of all internal board committees.   |



|                             |  |
|-----------------------------|--|
| <b>Edward Columbus</b>      | Graduated in Economic and Social Sciences at Bocconi University in Milan. He is a partner of the auditing and accounting organization firm PKF Italia, and manages its Milan office. His areas of activity include, in addition to auditing, the preparation of independent accounting opinions, technical consultancy on IFRS, financial due diligence, independent valuations and business plan reviews in the context of debt restructuring procedures. He provides administrative and accounting consultancy to listed companies and multinationals. A Chartered Accountant and Auditor, he was coordinator of the Scientific Commissions and Research Groups of Assirevi and a contract professor of business valuation at Bocconi University in Milan. |
| <b>Roberta Anna Provasi</b> | Graduated in Economics and Business from the Catholic University of Milan in 1991. Since 2015, she has been an associate professor of Business Economics (SECS P07) at the University of Milan-Bicocca and since May 2021 she has been qualified as a 1st level competitive sector 13B1-Business Economics. She has been qualified to practice the profession of Chartered Accountant and Auditor since 1991 and has been registered in the Register of Legal Auditors since 2003. She has held and holds various positions as Auditor, President of the Board of Statutory Auditors of listed and unlisted companies as well as positions as legal auditor.   |
| <b>Marco Pedretti</b>       | Graduated in Business Economics in 2001, he has been qualified to practice as a Chartered Accountant and to provide consultancy in employment matters since 2005 and has been registered in the Register of Legal Auditors since 2006. He has held and holds various positions as Auditor, Chairman of the Board of Statutory Auditors of listed and unlisted companies as well as positions as legal auditor.   |

All members of the Board of Statutory Auditors possess the independence requirements set forth in art. 148, paragraph 3, of the TUF and, as indicated in their respective curricula vitae and in the additional information reported in this paragraph, the honorability requirements and the professionalism requirements required by art. 148 of the TUF and by the Implementing Regulation adopted with decree of the Ministry of Justice no. 162/2000.

During the Financial Year, the Board of Statutory Auditors met 19 (nineteen) times, with an average duration of approximately 2 (two) hours per meeting. The average attendance of the auditors at the meetings was 100%. It should be noted that the Board of Statutory Auditors in the composition prior to the appointment by the Shareholders' Meeting of 24 April 2024, met 2 times; in the new composition, following the appointment by the Shareholders' Meeting of 24 April 2024, the Board of Statutory Auditors met 17 times. During 5 (five) meetings of the Board of Statutory Auditors, due to the topics discussed, the discussion was held jointly with the Control, Risk and Sustainability Committee.

For the current financial year, the Board of Statutory Auditors has scheduled 15 (fifteen) meetings, of which 7 (seven) have already taken place as of the date of this Report.

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

The members of the Board of Statutory Auditors, as a whole, possess diversified skills, which include knowledge and experience that are reflected in aspects related to sustainability and directly related to significant impacts, risks and opportunities, including governance, environmental and social ones (including, the impact of production operations on climate change, social risks related to working conditions and supply chain management, opportunities arising from responsible and innovative management of business processes), which are essential

for the strategic orientation of the Group. These skills are developed through continuous training activities and discussions with external experts.

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

#### Diversity Criteria and Policies

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

For further information about the Policy, please refer to Section 4.3 (Composition) of this Report, as well as to the full text of the Policy available on the Company's website [www.technoprobe.com](http://www.technoprobe.com), section “Governance / Corporate documentation”.

#### Independence

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

The Board of Statutory Auditors has successfully verified the independence of its members on the basis of the criteria set out in art. 2 of the CG Code. In particular, in the meeting of 20 March 2025, the Board of Statutory Auditors proceeded, applying all the criteria set out in the CG Code and approved by the Board of Directors, to verify the independence of its members, confirming respectively the existence and continuation of such requirements for each of them.

On 26 February 2024, the Board of Directors approved the “Regulation on the criteria and procedure for assessing the independence of independent directors and auditors and the limits on the accumulation of directors’ offices” which defines the quantitative and qualitative criteria for assessing the significance of the relevant circumstances pursuant to the Code for the purposes of assessing the independence of directors, as set out in Section 4.7. Pursuant to Recommendation 9 of the CG Code, the quantitative and qualitative criteria also apply to the control body.

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

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

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

At the Board of Directors meeting of 24 March 2025, the Company acknowledged the positive outcome of the verification of the existence of the requirements of honorability, independence and accumulation of offices for the members of the Board of Statutory Auditors of the Company.

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

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

In addition to verifying the existence of the above requirements, starting from this financial year, the Board of Statutory Auditors has carried out an evaluation of its composition, functioning and activities (so-called “board review”), similarly to what happens for the Board of Directors.

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

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

The results of the “board review” relating to the Financial Year highlighted a fully positive assessment regarding the size, the different professional skills present and the competences of the members of the Board as well as the awareness of the powers and obligations inherent to the functions that each member is called to perform. The time dedicated by each Auditor to the complexity of the assignment was deemed adequate. The answers provided in the questionnaire show an effective mix of professional skills within the Board that allow for working in harmony as well as effective collaboration and dialogue between the Board and the internal structures of the Company.

#### Remuneration

With regard to the compensation paid during the Financial Year to the control bodies in any capacity and in any form, please refer to the information in Section II of the Remuneration

Report published pursuant to art. 123-ter of the TUF on the Company's website, Governance/Shareholders' Meetings section.

#### Interest Management

The Company requires that the auditor who, on his own behalf or on behalf of third parties, has an interest in a specific transaction of the Issuer promptly and comprehensively inform the other auditors and the President of the Council about the nature, terms, origin and scope of his interest.

### **11.3 ROLE**

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

## 12. RELATIONSHIPS WITH SHAREHOLDERS AND OTHER RELEVANT STAKEHOLDERS

### Access to information

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

The Company has established a specific section (the “Investor Relations” section) within its website, easily identifiable and accessible, in which information concerning Technoprobe that is relevant for its Shareholders is made available, in order to allow them to exercise their rights in an informed manner, as well as for other stakeholders relevant to the Company.

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

In particular, in the “Investor Relations” section, all press releases distributed to the market, the periodic accounting documentation of the Company approved by the competent corporate bodies (annual and consolidated financial statements; half-yearly financial report; interim management reports), as well as the documentation distributed during participation in events with professional investors, analysts and the financial community, can be freely consulted, in Italian and English.

Furthermore, the Company's Bylaws, the documentation prepared for the Shareholders' Meetings, the communications regarding internal dealing, this Report on the corporate governance system and any other document whose publication on the website is required by applicable regulations can be consulted on the Company's website.

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

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

### Dialogue with shareholders and other relevant stakeholders

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

The Dialogue Policy is part of the existing ordinary communication processes and tools between the Company and its Shareholders and other stakeholders and regulates the extra-assembly

dialogue between the Board of Directors, on the one hand, and the shareholders and other investors and market operators, on the other, by identifying the recipients, the interlocutors, the topics of discussion, the timing, the channels of interaction and regulating the procedures. Furthermore, in managing the dialogue, both in the context of communication managed by the corporate functions through ordinary channels and in the context of direct dialogue, the objective is to improve the understanding of the mutual perspectives of the Company and its Shareholders and stakeholders and to encourage the long-term commitment of current and potential Shareholders in compliance with the general principles of (i) transparency; (ii) clarity; (iii) timeliness; (iv) equal treatment and access to information; (v) compliance, avoiding any form of unjustified selective information, in compliance with the provisions in force regarding the management of relevant and privileged information.

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

The Company, through the Investor Relations function, ensures that it guarantees a constant, proactive and effective relationship with the financial community including shareholders, investors, financial analysts, rating agencies, by making information and corporate documentation available, in a timely and continuous manner, on the website and through meeting opportunities (roadshows, participation in industry conferences). The dialogue with shareholders and investors is aimed at updating them with reference to the strategy and the economic-financial performance of the Group, as well as issues relating to the reference market and regulatory context.

During 2024, in addition to conference calls to present the quarterly financial results, management met with approximately 280 investors in Europe through participation in conferences organized by leading Italian and European sector institutions, non-deal roadshows and individual and group conference calls.

With regard to dialogue with stakeholders, the Company has identified its stakeholders and defined the methods and purposes of their involvement.

Internal stakeholders are represented by employees and collaborators, while external stakeholders are represented by customers, suppliers, investors and entities present within the local community, including schools and non-profit organizations.

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

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

Within local communities, Technoprobe maintains constant exchanges with schools and non-profit organizations. It is regular to engage with schools to learn about and identify opportunities for improvement for the youngest, while with non-profit organizations to actively contribute to

the critical social and environmental issues characteristic of the geographical areas in which Technoprobe operates.

In 2024, Technoprobe involved its Top Management and a sample of external stakeholders, including customers, investors, credit institutions and local associations, in the Double Relevance process. The ideas that emerged are taken into account in the decision-making process, and influence the policies, objectives and sustainability initiatives promoted. Technoprobe is evaluating the development of specific communication tools and channels aimed at structuring these exchanges.

The main themes arising from the stakeholder engagement process are periodically brought to the attention of the Board of Directors as a contribution to support strategic and risk management decisions.



## **13. ASSEMBLIES (EX ART. 123-BIS, PARAGRAPH 2, LETTER C), TUF)**

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

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

The methods and terms for calling meetings are governed by Article 12 of the Bylaws. In particular, the Meeting must be called by the Board of Directors whenever it deems it necessary or appropriate and at least once a year, within 120 days of the end of the financial year or within 180 days, if the legal conditions apply. The Meeting is called in any place in the Municipality in which the Company has its registered office, at the discretion of the Board of Directors, or in another place, provided that it is in Italy, in another country of the European Union or in Switzerland, within the terms prescribed by the laws and regulations in force at the time, by means of a notice published on the Company's website, as well as according to the other methods provided for by the law and regulations applicable at the time, containing the information required by the legislation in force, also by reason of the matters discussed.

The Ordinary and Extraordinary Meetings are usually held in a single call. The Board of Directors may however establish, if it deems it appropriate and by giving express indication in the notice of call, that a given meeting, whether ordinary or extraordinary, be held following multiple calls, in which case the majorities required by law for meetings in multiple calls of companies with shares traded on regulated markets shall apply.

In order to allow the Shareholders to participate in the Meeting and exercise their right to vote, Article 16 of the Articles of Association provides as follows: "Those who have the right to vote may be represented at the Meeting in accordance with the law, by means of a written proxy issued in accordance with the procedures set forth by the applicable legislation. The Company may designate, for each Meeting, one or more persons to whom the holders of the right to vote at the meeting may grant a proxy with voting instructions on all or some of the proposals on the agenda, in accordance with the terms set forth by the applicable legislation. The proxy has no effect on proposals for which voting instructions have not been given. The designated persons, the procedures and terms for granting proxies are set forth in the notice convening the meeting."

Pursuant to art. 2370, paragraph 4 of the Italian Civil Code, the bylaws may allow participation in the Meeting by means of telecommunications or the casting of votes by correspondence or electronically. In this case, those who cast their votes by correspondence or electronically are considered to have attended the meeting. In particular, voting may be exercised electronically within the limits of what may be provided for in the notice of the meeting and in the manner permitted by the Chairman of the Meeting. The notice of the meeting may establish that the Meeting be held exclusively by means of telecommunications, in the manner and within the limits set out in the regulatory provisions in force at the time, omitting the indication of the physical location of the meeting.

Pursuant to art. 135-undecies.1 of Legislative Decree 58/1998, both ordinary and extraordinary meetings may be held with the exclusive participation of the designated representative referred

to in art. 135-undecies of Legislative Decree 58/1998, where permitted by, and in compliance with, the legislation, including regulations, in force at the time.”

### **13.2 MAIN POWERS OF THE ASSEMBLY**

Pursuant to art. 13 of the Statute, the Ordinary Assembly deliberates on matters reserved to it by law and the Statute. In any case, the Ordinary Assembly is responsible for resolutions relating to the assumption of shareholdings involving unlimited liability for the obligations of the investee company.

The Ordinary Assembly may also appoint an Honorary President of the Company, with the right to attend meetings of the Board of Directors and a term equal to that of the elected directors; however, there is no incompatibility between the office of Honorary President and the position of director. However, if the Honorary President is not also a director, he/she will be deprived of the right to vote in the resolutions of the Board of Directors.

The Extraordinary Assembly, pursuant to art. 14 of the Statute, deliberates on the amendments to the Statute, on the appointment, replacement and powers of liquidators and on any other matter expressly attributed by law and the Statute to its competence.

### **13.3 FORECAST OF VOTE INCREASE**

Pursuant to art. 7 of the Articles of Association, the Shares are nominative, indivisible and freely transferable by deed between living persons or by succession mortis causa. The Shares entitle one vote except as provided below. The case of co-ownership is regulated by law.

The Shares are subject to the dematerialization regime pursuant to the legislation in force and entered into the centralized management system of financial instruments pursuant to Articles 83-bis and subsequent of the TUF.

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

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

The Shareholder who intends to benefit from the increased voting right must request the Company to be registered in the List in the manner and within the terms set forth in a specific regulation published on the Company's website (the "Increased Voting Regulation"). The Company, upon verification of the necessary prerequisites as indicated in the Increased Voting Regulation, will register in the List by the 15th day of the calendar month following the month in which the Shareholder's request was received, accompanied by the documentation referred to above. Following the registration request, the holder of the Shares for which the registration in the List was made - or the holder of the real right legitimizing the exercise of the right to vote - must immediately communicate to the Company, directly or through his/her intermediary, any hypothesis of cessation of the increased vote or of the related prerequisites.

Without prejudice to the fact that the increase in voting rights automatically accrues upon the expiry of the twenty-fourth month from the date of registration in the List, the acquisition of the increase in voting rights will be ascertained by the Company on the earliest of the following dates: (i) the fifth open market day of the calendar month following the expiry of the twenty-fourth month from the date of registration in the List, without the conditions for the increase in voting rights having ceased to exist in the meantime; or (ii) the date indicated in Article 83-sexies, paragraph 2, of the TUF (so-called record date) relating to a possible Meeting, subsequent to the expiry of the twenty-fourth month from the date of registration in the List, without the conditions for the increase in voting rights having ceased to exist in the meantime. The transfer of Shares for consideration or free of charge, or the direct or indirect transfer of controlling interests in companies or entities that hold shares with increased voting rights in an amount exceeding the threshold set out in Article 120, paragraph 2, of the TUF, including transactions for the creation or disposal, even temporarily, of partial rights on the shares by virtue of which the shareholder registered in the List is (by law or by contract) deprived of the right to vote, entails the immediate loss of the increased voting rights limited to the Shares subject to transfer. The waiver has permanent effect and is noted in the List. In any case, the right of the person who has waived (in whole or in part) the increased voting rights to request the registration of his/her Shares (in whole or in part) in the List again remains intact, also with reference to those Shares for which the waiver had previously been made. In relation to such Shares, the increased voting rights will accrue after a new period of continuous ownership of at least twenty-four months, in accordance with the terms and conditions set forth in this Article.

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

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

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

The right of the person to whom the increased voting right belongs to renounce irrevocably at any time (in whole or in part) the increased voting right, by means of written communication to be sent to the Company, is always recognized. In any case, the right of the person who has renounced (in whole or in part) the increased voting right to request the re-registration of his/her Shares (in whole or in part) in the List remains unchanged, also with reference to those Shares for which the renouncement had previously been made. In relation to such shares, the increased voting right will accrue after a new period of continuous possession of at least twenty-four months, in the terms and conditions set out in this article.

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

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

- (i) in the event of succession due to death of the person registered in the List in favour of the heir and/or legatee;

- (ii) as a result of a transfer by virtue of a donation in favour of legitimate heirs, a family agreement, or through the establishment and/or endowment of a trust, an patrimonial fund or a foundation of which the transferor himself or his legitimate heirs are beneficiaries;
- (iii) in the event of a change of trustee or trust company, where the legitimating right is held through a trust or trust company and the beneficiaries or trustors do not change;
- (iv) in the event of a merger or demerger of the holder of the legitimate real right in favour of the entity resulting from the merger or beneficiary of the demerger, where as a result of the merger or demerger there is no change in the subject exercising control over the entity resulting from the merger or beneficiary of the demerger;
- (v) in the event of intra-group transfers by the holder of the legitimising real right in favour of the entity that controls it or in favour of companies controlled by it (for this purpose the definition of control is that provided for by art. 2359, paragraph 1, no. 1, of the Civil Code); and
- (vi) in the event of the creation of a pledge, usufruct or other lien on the Shares with the maintenance of the right to vote by the holder of the legitimizing real right. In the cases referred to in the preceding points, the beneficiaries have the right to request registration with the same seniority of registration as the assignor.

The increase in voting rights extends to:

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

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

The increase in voting rights is also computed for the determination of the constitutive and deliberative quorums that refer to percentages of the share capital, but has no effect on the rights, other than voting, accruing by virtue of the possession of certain percentages of the share capital.

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

### 13.4. SHAREHOLDERS' RIGHTS AND METHODS OF EXERCISING THEM

Shareholders representing at least 1/40 (one fortieth) of the share capital entitled to vote in the ordinary Meeting may request, within 10 (ten) days of the publication of the notice of the meeting, unless otherwise provided by law, the integration of the matters to be discussed, indicating, in the request, the additional topics proposed within the limits and with the methods provided by the applicable legal and regulatory provisions.

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

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

The integration of the list of matters to be discussed is not permitted for the topics on which the Assembly deliberates, pursuant to the law, on the proposal of the directors or on the basis of a project or a report prepared by them, other than that on the matters on the agenda.

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

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

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

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

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

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

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

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The Board of Directors makes available to shareholders, within the terms established by current legislation, a file containing the proposals on the agenda of the Meeting: the materials relating to the subject of discussion and the answers to the questions submitted by shareholders are intended to ensure that shareholders are adequately informed about the elements necessary for them to be able to take, with full knowledge of the facts, the decisions within the competence of the Meeting.

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

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The Nomination and Remuneration Committee, the Control, Risk and Sustainability Committee and the Committee for Related Party Transactions report to shareholders on the methods of exercising the functions of the committees themselves through this Report, as well as through the Report on remuneration policies and compensation paid.

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During the Financial Year, two Meetings were held on 24 April 2024 and 20 December 2024 respectively.

| ASSEMBLY<br>DATE         | TOPICS COVERED  |
|--------------------------|---|
| <b>April 24, 2024</b>    | <p>The meeting met, in a single call, in ordinary and extraordinary session, with the participation of 95.197% of the ordinary share capital and 97.255% of the voting rights attributed to the capital. The Board of Directors, for the aforementioned meeting, decided to avail itself of the option under art. 106, paragraph 4 of the Cura Italia Decree, the application of which had been most recently extended to 30 April 2024 by art. 3, paragraph 12-duodecies of Legislative Decree no. 215 of 30 December 2023, as converted with amendments by Law no. 18 of 23 February 2024. Therefore, the intervention of those entitled to vote took place through the designated representative pursuant to article 135-undecies of Legislative Decree no. 58/98 and subsequent amendments.</p> <p>The ordinary meeting proceeded to: (1) approve the financial statements for the year ended December 31, 2023; (2) allocate the operating result; (3) approve the first section and express a favorable opinion on the second section of the Report on the remuneration policy and compensation paid pursuant to art. 123-ter, paragraphs 3-bis and 6 of Legislative Decree no. 58/1998; (4) appoint the Board of Directors, and therefore (i) determine the number of members; (ii) determine the term of office; (iii) appoint the members and the Chairman; (iii) determine the compensation; (5) appoint the Board of Statutory Auditors and therefore (i) appoint the three effective auditors and the two substitute auditors; (ii) appoint the Chairman; (iii) determine the compensation; (6) the authorization to purchase and dispose of own shares pursuant to articles 2357 and 2357-ter of the Civil Code; (7) the approval of the Assembly Regulations.</p> <p>In an extraordinary session, the meeting proceeded to: (1) approve the delegation to the Board of Directors, pursuant to articles 2443 and 2420-ter of the Civil Code, to be exercised in one or more instances within a period of five years, also with the exclusion or limitation of the right of option pursuant to art. 2441, paragraphs 4, 5 and 8, of the Civil Code, subject to revocation of the delegation granted by the Meeting of 6 April 2023 for the part not executed; (2) approve the amendment to art. 16 of the bylaws (meetings by means of telecommunications and designated representative) and art. 19 (Board of Directors).</p> <p>At the shareholders' meeting of 24 April 2024, 5 out of 7 members of the Board of Directors and all members of the Board of Statutory Auditors attended, in person and/or via audio-video conference. During the meeting, the Board of Directors, through the Chairman, made every effort to ensure that shareholders were adequately informed about the elements necessary to be able to take, with full knowledge of the facts, the decisions within the competence of the meeting.</p> |
| <b>December 20, 2024</b> | <p>The meeting was held, in a single call, in ordinary session, with the participation of 84.015% of the ordinary share capital and 90.428% of the voting rights attributed to the capital. Pursuant to article 135-undecies.1 TUF and in compliance with what is permitted by art. 16, last paragraph, of the Company's bylaws, it was established that all those entitled to participate in the meeting must avail themselves of the Designated Representative pursuant to art. 135-undecies TUF.</p> <p>The ordinary meeting proceeded to: (1) assign the task of certifying the conformity of the consolidated sustainability reporting pursuant to Legislative Decree no. 125/2024 for the 2024/2026 financial years; (2) appoint a director following resignation and subsequent co-optation pursuant to Article 2386 of the Civil Code and the Bylaws.</p> <p>At the shareholders' meeting of 20 December 2024, 8 out of 9 members of the Board of Directors and all members of the Board of Statutory Auditors attended, in person and/or via audio-video conference. During the meeting, the Board of Directors, through the Chairman, made every effort to ensure that shareholders were adequately informed about the elements necessary to be able to take, with full knowledge of the facts, the decisions within the competence of the meeting.</p>   |





## **14. FURTHER CORPORATE GOVERNANCE PRACTICES**

### **(pursuant to art. 123-bis, paragraph 2, letter a), TUF)**

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

The Code of Business Conduct fulfills the important purpose of shaping the business on the principles of integrity, honesty, commercial transparency and complete compliance with the law.

It reflects the standards of the Responsible Business Alliance (RBA) and aims to specify the Corporate Business Principles that ensure that working conditions within the company are safe, that workers are treated with respect and dignity, and that operations are conducted ethically and with respect and protection of the environment.

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

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

Except as indicated in this Report, there have been no changes in the corporate governance structure of the Company since the end of the Financial Year.

In particular, as already mentioned, on 11 February 2025, the Board of Directors appointed the new members of the Supervisory Body 231 and adopted a Regulation of the Self-Assessment Process of the Board of Directors and the Internal Committees.

On March 24, 2025, the non-executive and independent director, as well as member of the Nomination and Remuneration Committee, Paolo Enrico Dellachà resigned from the office of director, for professional reasons, with immediate effect. The Board of Directors resolved to submit to the Ordinary Shareholders' Meeting the integration of the Board of Directors through the appointment of a director.

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

On 17 December 2024, the Chairman of the Corporate Governance Committee, as part of the monitoring activities on the level of implementation of the Code by issuers, sent companies a communication identifying a series of areas for which better compliance with the recommendations of the Code itself was proposed.

The areas for improvement most recently identified in the letter from the Chairman of the Corporate Governance Committee, with the aim of strengthening the application of the “comply or explain” principle, concerned the following aspects: (i) completeness and timeliness of pre-meeting information; (ii) transparency and effectiveness of the remuneration policy; (iii) executive role of the chairman of the board of directors.

The recommendations formulated were brought to the attention of the Board Committees of Technoprobe, within their scope of competence, in particular the Control, Risk and Sustainability Committee in the meeting of 3 February 2025, the Nomination and Remuneration Committee in the meeting of 3 February 2025, as well as the Independent Directors in the meeting of 28 January 2025.

The Board of Directors, in the meeting of 11 February 2025, through the update on the activities carried out by the aforementioned internal Board Committees, acknowledged a substantial alignment of the Company's Corporate Governance system with the recommendations formulated in the letter of the Chairman of the Corporate Governance Committee.

In particular, with reference to the pre-meeting information, the Recommendation is punctually represented in all the Regulations approved to date and relating to the functioning of both the meetings of the Board of Directors and the internal committees, with respect to which it is expected that the documentation supporting the meetings is made available to the Directors and Auditors in ways that are suitable to guarantee timeliness and completeness, as well as the necessary confidentiality and with adequate advance notice with respect to the date of the board meeting, at the latest coinciding with the sending of the notice of convocation (within 3 days before the date set for the meeting).

With reference to the transparency and effectiveness of the remuneration policies, no critical elements emerged, considering that Technoprobe's remuneration and incentive systems already comply with the recommendations of the Corporate Governance Committee with the provision of "predetermined and measurable" variable components.

With reference to the executive role of the Chairman of the Board of Directors, it is recalled that during the meeting of the Board of Directors of 24 April 2024, on the occasion of the attribution of operational delegations to the Chairman, Vice Chairman and Chief Executive Officer, this assignment followed the specific objective of promoting more efficient and operational management of the Company by attributing to the Chief Executive Officer delegations better aimed at developing the business strategy and to the Chairman delegations more oriented towards banking and financial dynamics.

The recommendations formulated in the letter of the Chairman of the Corporate Governance Committee were also submitted, to the extent of their competence, to the Board of Statutory Auditors of the Issuer at the meeting of 11 February 2025.

## **ANNEX A – TABLES**

**TABLE 1: Information on Ownership Structures as of December 31, 2024**

| SHARE CAPITAL STRUCTURE AS OF DECEMBER 31, 2024 |               |                      |  |  |
|---|---------------|----------------------|--|--|
| Type of Actions                                 | No. of shares | No. of voting rights | Quoted   | Rights and obligations   |
| Total Actions                                   | 653.260.870   | 1.074.614.131        | Electronic Stock Market of Borsa Italiana SpA (Euronext Milan segment) | Ordinary Law   |
| Ordinary shares                                 | 231.907.609   | 231.907.609          | Electronic Stock Market of Borsa Italiana SpA (Euronext Milan segment) | Ordinary shares entitle you to 1 vote at the meeting                                       |
| Ordinary shares with increased voting rights    | 421.353.261   | 842.706.522          | Electronic Stock Market of Borsa Italiana SpA (Euronext Milan segment) | Ordinary shares with increased voting rights entitle the holder to 2 votes at the meeting. |

| OTHER FINANCIAL INSTRUMENTS (granting the right to subscribe to newly issued shares) |                                      |                                   |  |   |
|--|--------------------------------------|-----------------------------------|--|---|
|  | Listed (indicate markets) / unlisted | No. of instruments in circulation | Category of shares serving the conversion / exercise | No. of shares serving the conversion / exercise |
| Convertible bonds  | -                                    | -                                 | -  | -   |
| Warrant  | -                                    | -                                 | -  | -   |

| RELEVANT SHARE CAPITAL INVESTMENTS AS OF DECEMBER 31, 2024 |                                      |               |                                   |                                       |
|--|--------------------------------------|---------------|-----------------------------------|---------------------------------------|
| Declarant  | Direct Shareholder                   | No. of shares | Share %<br>(on the share capital) | Share %<br>(on overall voting rights) |
| T-PLUS SpA   | T-PLUS SpA                           | 378.653.261   | 57.96                             | 70.47                                 |
| TERADYNE INC.  | TERADYNE INTERNATIONAL<br>HOLDING BV | 65.326.087    | 10                                | 6,079                                 |
| CORPORACION FINANCIERA ALBA SA                             | ALBA EUROPE SARL                     | 39.273.889    | 6.01                              | 3,655                                 |

**TABLE 2: Structure of the Board of Directors**

| STRUCTURE OF THE BOARD OF DIRECTORS AT THE END OF THE FINANCIAL YEAR |                             |               |                            |                |   |                        |                  |       |           |             |            |                              |                       |
|--|-----------------------------|---------------|----------------------------|----------------|---|------------------------|------------------|-------|-----------|-------------|------------|------------------------------|-----------------------|
| Board of Directors   |                             |               |                            |                |   |                        |                  |       |           |             |            |                              |                       |
| Load   | Components                  | Year Of birth | Date Before nomination (*) | In charge from | In charge until approval balance sheet to | List (presenters) (**) | List (M/m) (***) | Exec. | Non-exec. | Indep. Code | Indep. TUF | No. other assignments (****) | Participation (*****) |
| President  | Christian Alexander Crippa  | 1970          | 01/22/1999                 | 04/24/2024     | 12/31/2026                                | Shareholders           | M                | X     |           |             |            |                              | 12/12                 |
| Chief Executive Officer (*)  | Stephen Happy               | 1973          | 12/14/2021                 | 04/24/2024     | 12/31/2026                                | Shareholders           | M                | X     |           |             |            |                              | 12/12                 |
| Vice President   | Robert Alexander Crippa     | 1980          | 01/22/1999                 | 04/24/2024     | 12/31/2026                                | Shareholders           | M                | X     |           |             |            |                              | 12/12                 |
| Administrator (°)  | Julius Sirtori              | 1960          | 12/14/2021                 | 04/24/2024     | 12/31/2026                                | Shareholders           | M                |       |           | X           | X          |                              | 11/12                 |
| Administrator  | Paul Henry Dellachà         | 1968          | 06/04/2023                 | 04/24/2024     | 12/31/2026                                | Shareholders           | M                |       |           | X           | X          | 1                            | 10/12                 |
| Administrator  | Susanna Pedretti            | 1977          | 04/24/2024                 | 04/24/2024     | 12/31/2026                                | Shareholders           | M                |       |           | X           | X          | 3                            | 9/12                  |
| Administrator  | Elizabeth Beatrice Cugnasca | 1972          | 04/24/2024                 | 04/24/2024     | 12/31/2026                                | Shareholders           | M                |       |           | X           | X          |                              | 9/12                  |
| Administrator  | Anthony Sanna               | 1955          | 04/24/2024                 | 04/24/2024     | 12/31/2026                                | Shareholders           | m                |       |           | X           | X          |                              | 9/12                  |
| Administrator  | Gregory Smith               | 1963          | 27/05/2024                 | 27/05/2024z    | 12/31/2026                                | Board of Directors     |                  |       | X         |             |            | 1                            | 6/12                  |



#### DIRECTORS WHO TERMINATED THEIR TERMINATION DURING THE REFERENCE FINANCIAL YEAR

| Load          | Components        | Year Of birth | Date Before nomination (*) | In charge from | In charge until approval balance sheet to | List (presenters) (**) | List (M/m) (***) | Exec. | Non-exec. | Indep. Code | Indep. TUF | No. other assignments (****) | Participation (*****) |
|---------------|-------------------|---------------|----------------------------|----------------|---|------------------------|------------------|-------|-----------|-------------|------------|------------------------------|-----------------------|
| Administrator | Annachiara Quick  | 1968          | 04/29/2022                 | 04/29/2022     | 12/31/2023                                | Shareholders           | M                |       |           | X           | X          | 3                            | 3/12                  |
| Administrator | Antonella Scaglia | 1968          | 06/04/2023                 | 06/04/2023     | 12/31/2023                                | Shareholders           | M                |       |           | X           | X          | -                            | 3/12                  |

**Indicate the number of meetings held during the Financial Year:** During the financial year, 12 meetings of the Board of Directors were held

**Indicate the quorum required for the presentation of lists by minorities for the election of one or more members (pursuant to art. 147-ter TUF):** 1%

#### NOTE

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

° This symbol indicates the Lead Independent Director (LID).

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

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

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

(\*\*\*\*) This column indicates the number of directorships or auditorships held by the interested party in other listed companies or companies of significant size. The positions are indicated in full in the Corporate Governance Report.

(\*\*\*\*\*) This column indicates the participation of directors in the Board of Directors meetings.

**TABLE 3: Structure of the Council Committees**

| STRUCTURE OF THE COUNCIL COMMITTEES AT THE END OF THE FINANCIAL YEAR           |                             |               |      |  |      |                                       |      |
|--|-----------------------------|---------------|------|--|------|---------------------------------------|------|
| Board of Directors   |                             | OPC Committee |      | Control, Risk and Sustainability Committee (***) |      | Nomination and Remuneration Committee |      |
| Charge / Qualification   | Components                  | (*)           | (**) | (*)  | (**) | (*)                                   | (**) |
| Independent Director as per TUF and Code                                       | Susanna Pedretti            | 4/5           | M    | 8/10   | P    | 5/8                                   | M    |
| Independent Director as per TUF and Code                                       | Julius Sirtori              | -             | -    | 9/10   | M    | 8/8                                   | P    |
| Independent Director as per TUF and Code                                       | Elizabeth Beatrice Cugnasca | 4/5           | M    | 8/10   | M    |                                       |      |
| Independent Director as per TUF and Code                                       | Paul Henry Dellachà         | -             | -    | -  | -    | 5/8                                   | M    |
| Independent Director as per TUF and Code                                       | Anthony Sanna               | 4/5           | P    | -  | -    | -                                     | -    |
| DIRECTORS WHO TERMINATED THEIR TERMINATION DURING THE REFERENCE FINANCIAL YEAR |                             |               |      |  |      |                                       |      |
| Load   | Components                  | OPC Committee |      | Control and Risk Committee                       |      | Nomination and Remuneration Committee |      |
| Independent Director as per TUF and Code                                       | Annachiara Quick            | 1/5           | P    | 2/10   | M    | 3/8                                   | P    |
| Independent Director as per TUF and Code                                       | Antonella Scaglia           | -             | -    | 2/10   | P    | 3/8                                   | M    |
| ANY MEMBERS WHO ARE NOT ADMINISTRATORS   |                             |               |      |  |      |                                       |      |
| Load   | Components                  |               |      |  |      |                                       |      |
| Issuer Manager /Other  | -                           | -             | -    | -  | -    | -                                     | -    |

|   |   |    |   |
|---|---|----|---|
| No. of meetings held during the Financial Year: | 5 | 10 | 8 |
|---|---|----|---|

**NOTE**

(\*) This column indicates the directors' participation in committee meetings (indicate the number of meetings attended in relation to the total number of meetings he/she could have attended; e.g. 6/8; 8/8 etc.).

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

(\*\*\*) Name adopted as of 24 April 2024.

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

| STRUCTURE OF THE BOARD OF STATUTORY AUDITORS AT THE END OF THE FINANCIAL YEAR |                        |               |                            |                |   |                 |             |  |                              |
|---|------------------------|---------------|----------------------------|----------------|---|-----------------|-------------|--|------------------------------|
| Board of Auditors   |                        |               |                            |                |   |                 |             |  |                              |
| Load  | Components             | Year Of birth | Date Before nomination (*) | In charge from | In charge until approval balance sheet to | List (M/m) (**) | Indep. Code | Participation in the meetings of the Board (***) | No. other assignments (****) |
| President   | Nadia Fontana          | 1961          | 04/24/2024                 | 04/24/2024     | 12/31/2026                                | m               | X           | 17/19  | 3                            |
| Acting Mayor  | Diana Rizzo            | 1959          | 04/24/2024                 | 04/24/2024     | 12/31/2026                                | M               | X           | 17/19  | 1                            |
| Acting Mayor  | Edward Columbus        | 1977          | 04/24/2024                 | 04/24/2024     | 12/31/2026                                | M               | X           | 17/19  | -                            |
| Deputy Mayor  | Roberta Anna Provasi   | 1967          | 04/24/2024                 | 04/24/2024     | 12/31/2026                                | M               | X           | -  | -                            |
| Deputy Mayor  | Marco Pedretti         | 1978          | 04/24/2024                 | 04/24/2024     | 12/31/2026                                | m               | X           | -  | -                            |
| MAYORS WHO TERMINATED THEIR OFFICE DURING THE REFERENCE FINANCIAL YEAR        |                        |               |                            |                |   |                 |             |  |                              |
| President   | Charles White          | 1958          | 12/14/2021                 | 12/14/2021     | 12/31/2023                                | Shareholders    | X           | 2/19   | -                            |
| Acting Mayor  | George Short           | 1959          | 12/14/2021                 | 12/14/2021     | 12/31/2023                                | Shareholders    | X           | 2/19   | -                            |
| Acting Mayor  | Pierfrancesco Giordano | 1970          | 12/14/2021                 | 12/14/2021     | 12/31/2023                                | Shareholders    | X           | 2/19   | -                            |
| Deputy Mayor  | Francis Carini         | 1991          | 12/14/2021                 | 12/14/2021     | 12/31/2023                                | Shareholders    | X           | -  | -                            |
| Deputy Mayor  | George Combi           | 1970          | 12/14/2021                 | 06/04/2023     | 12/31/2023                                | Shareholders    | X           | -  | -                            |

**NOTE**

**Indicate the number of meetings held during the Financial Year:** During the financial year, 19 meetings of the Board of Statutory Auditors were held

**Indicate the quorum required for the presentation of lists by minorities for the election of one or more members (pursuant to art. 147-ter TUF):** 1%

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

(\*\*) This column indicates whether the list from which each mayor was drawn is “majority” (indicating “M”), or “minority” (indicating “m”),

(\*\*\*) This column indicates the participation of the auditors in the meetings of the board of auditors (indicate the number of meetings attended in relation to the total number of meetings in which he/she could have attended; e.g. 6/8; 8/8 etc.).

(\*\*\*\*) This column indicates the number of directorships or auditorships held by the interested party pursuant to art. 148-bis TUF and the related implementing provisions contained in the Issuers' Regulation. The complete list of positions is published by Consob on its website pursuant to art. 144-quinquiesdecies of the Issuers' Regulation.