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**INFORMATIVE DOCUMENT RELATING
TO “2026-2028 SUSTAINABLE VALUE SHARING PLAN”
IN FAVOUR OF MANAGING DIRECTOR/GENERAL MANAGER, KEY MANAGERS
WITH STRATEGIC RESPONSIBILITIES AND SELECTED KEY ROLES**

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Informative document relating to the co-investment scheme in favour of Managing Director/ General Manager of Amplifon S.p.A., Key Managers with Strategic Responsibilities and selected Key Roles, “2026-2028 Sustainable Value Sharing Plan”, drafted pursuant to Article 114-bis of the Legislative Decree No. 58 dated February 24, 1998 (“Italian Consolidated Law on Financial Intermediation” or “TUF”) and Article 84-bis of CONSOB resolution No. 11971/99 (“CONSOB Issuers’ Regulation”) and Annex 3A, Scheme 7 of CONSOB Issuers’ Regulation.



**INFORMATIVE DOCUMENT RELATING
TO “2026-2028 SUSTAINABLE VALUE SHARING PLAN”
IN FAVOUR OF MANAGING DIRECTOR/GENERAL MANAGER, KEY MANAGERS
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AND SELECTED KEY ROLES

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INTRODUCTION

In accordance with the provisions of Article 114-bis of Legislative Decree No. 58 of 24 February 1998 (the “**Italian Consolidated Law on Financial Intermediation**” or the “**TUF**”), as well as Article 84-bis of CONSOB Resolution No. 11971/99 (the “**Issuers’ Regulation**”) concerning the information to be disclosed to the market in relation to the granting of compensation plans based on financial instruments in favour of members of the Board of Directors, employees or collaborators not bound to the Company by an employment relationship, as well as in favour of members of the board of directors, employees or collaborators of other parent or subsidiary companies, this information document (the “**Information Document**”) has been prepared in view of the ordinary Shareholders’ Meeting of Amplifon S.p.A. (the “**Company**” or the “**Issuer**” and, together with the companies directly or indirectly controlled by it, the “**Group**”), convened by the Board of Directors on 4 March 2026, to be held in a single call on 23 April 2026 (the “**2026 Ordinary Shareholders’ Meeting**”), to resolve upon the co-investment plan entitled “Sustainable Value Sharing Plan 2026-2028” (hereinafter, the “**Plan**”) intended for the CEO/General Manager of the Company, and for additional beneficiaries, in particular the Group’s executives with strategic responsibilities as well as other selected resources, individually identified on the basis of predefined criteria, with the aim of strengthening a policy of engagement of the Company’s key resources in achieving value creation objectives (together with the Company’s CEO/General Manager, the “**Beneficiaries**”). The Plan is confirmed as an effective incentive tool designed to reward management’s co-investment decisions, by virtue of the mechanisms described in greater detail in the following paragraphs.

The Plan is a structured incentive instrument that operates through two distinct phases, the second of which is conditional and dependent on the implementation of the first (respectively, “**Phase A**” and “**Phase B**”), as further described below.

Phase A: the Target MBO achieved and hypothetically due to the Beneficiaries under the MBO Plan applicable in the previous financial year will not be paid out; in lieu of the Target MBO, the Beneficiaries will be granted a number of rights entitling them to receive Shares at the end of a Vesting Period (the “**Co-Invested Rights**”)¹.

Phase B: should the Beneficiaries receive Co-Invested Rights in a given financial year pursuant to the mechanism described above, they may also participate in a further and separate share-based incentive plan, under which the Company will grant them additional rights, equal in number to the Co-Invested Rights, entitling them to receive Shares, provided that certain performance targets are achieved by the end of a Vesting Period (the “**Matched Rights**”).

The Plan is offered to the Beneficiaries as an incentive instrument aimed at rewarding the co-investment decisions made by the Beneficiaries themselves; at the same time, it strengthens retention and alignment with shareholders’ interests, while consolidating the path of medium- to long-term value creation, together with the pursuit of the Group’s sustainability (ESG) objectives.

As the creation of medium- to long-term value for shareholders represents a primary objective of the Company, the Board of Directors believes that the Plan – based on the allocation of rights to receive Shares free of charge, subject to the achievement of value creation and sustainable success targets of the Group – by aligning the interests of management with those of shareholders, constitutes the most effective instrument from both an incentive and retention perspective, in the best interest of the Company.

This Information Document has been prepared, including with reference to the numbering of the relevant paragraphs, in accordance with Schedule 7 of Annex 3A to the Issuers’ Regulation and is intended to provide shareholders with the information necessary to enable them to exercise their voting rights in an informed manner at the Shareholders’ Meeting.

Pursuant to Article 114-bis, paragraph 3, of the TUF and Article 84-bis, paragraph 2, of the Issuers’ Regulation, it should be noted that, in light of the Beneficiaries to whom it is addressed, the Plan qualifies as a “plan of particular relevance”, as it is addressed to a person with strategic responsibilities within the Issuer. In particular, the Plan qualifies as a “plan of particular relevance” as it is also addressed to executives with strategic responsibilities of the Issuer and to the Chief Executive Officer and General Manager.

This Information Document is made available to the public at the Company’s registered office in Milan, Via Ripamonti 131/133, as well as on the Company’s website www.amplifon.com (section “Governance” – “Remuneration”) and on the authorised storage mechanism “eMarket Storage”.



1. This is without prejudice to the Beneficiaries’ option to elect to receive the Target MBO in cash, as further described below.

DEFINITIONS

| | |
|---|--|
| 2026 Ordinary Shareholders' Meeting | means the Ordinary Shareholders' Meeting of the Company held on 23 April 2026, which approved the Plan. |
| Shares | means an ordinary share of the Company. |
| Beneficiaries | means the beneficiaries of the Plan. |
| Consolidated Financial Statements | means the consolidated financial statements of the Company for each financial year. |
| MBO Bonus | means the short-term variable remuneration awarded based on the performance achieved by the Beneficiaries with reference to a specific financial year. |
| Remuneration Committee | means the Company's Remuneration and Appointment Committee. |
| Vesting Notice | means the letter by which the Company notifies, within 15 (fifteen) Business Days from the Vesting Date of the Co-Invested Rights, the number of Vested Rights granted to the Beneficiaries. |
| Phase B Vesting Notice | has the meaning set out in Section 4.2 of this Information Document. |
| MBO Notice | has the meaning set out in Section 4.2 of this Information Document. |
| Board of Directors | means the board of directors of the Company. |
| Grant Date | means the date on which the Shares are granted to the Beneficiaries, as indicated in the Grant Letter referred to in Phase A. |
| Vesting date | means (i) with respect to Phase A, the date on which the Board of Directors approves the Consolidated Financial Statements for the third financial year following the year to which the MBO Bonus relates, and (ii) with respect to Phase B, the date on which the Board of Directors assesses the achievement of the KPI Targets during the Performance Period. |
| Co-Invested Rights | has the meaning set out in the Introduction of this Information Document. |
| Rights under the Plan | means the Co-Invested Rights and/or the Matched Rights. |
| Matched Rights | has the meaning set out in the Introduction of this Information Document. |
| Granted Matched Rights | has the meaning set out in Section 4.2 of this Information Document. |
| Vested Matched Rights | has the meaning set out in Section 4.2 of this Information Document. |
| Vested Rights | has the meaning set out in Section 4.2 of this Information Document. |
| Optional Election to Receive the MBO Bonus in Cash | has the meaning set out in footnote 2 of this Information Document. |
| Business Day | means any day other than Saturday, Sunday or any other public holiday in Milan. |
| Group | means Amplifon S.p.A. and the companies directly or indirectly controlled by it. |
| Law | means primary and secondary laws and regulations, judicial or arbitral decisions (including those provisionally enforceable), as well as administrative, ministerial or regulatory provisions, or any other binding or effective provision applicable to the relevant entity. |

| | |
|--|---|
| Phase A Grant Letter | means the letter by which the Company notifies the Beneficiaries of the total number of Co-Invested Rights 10 Business Days after the Optional Election to Receive the MBO Bonus in Cash. |
| Phase B Grant Letter | means the letter, delivered simultaneously with the Phase A Grant Letter, by which the Company notifies the total number of Granted Matched Rights and also specifies in detail the KPI Targets. |
| Amendments | means the amendments to the Plan aimed at extending it to additional beneficiaries. |
| Hypothetical MBO | has the meaning set out in Section 2.2 of this Information Document. |
| Vesting Period | means: (i) with respect to Phase A, the period between the date of the Phase A Grant Letter and the date of approval of the Consolidated Financial Statements for the third financial year following the year to which the MBO Bonus relates; and (ii) with respect to Phase B, the period between the date of the Phase B Grant Letter and the date on which the Board of Directors assesses the achievement of the KPI Targets over the preceding three-year period (including the financial year in which the Phase B Grant Letter is delivered to the Beneficiaries). |
| Performance Period | means the three-year period to which the performance indicators known as KPI Targets refer, as identified in the Phase B Grant Letter. |
| MBO Plan | means the terms and conditions governing the award of the MBO Bonus in a given financial year. |
| Regulation | means the document setting out the terms and conditions of the Plan, as may be amended from time to time in accordance with its provisions. |
| Issuers' Regulation | means Consob Regulation No. 11971/1999, as subsequently amended. |
| Company or Issuer | means Amplifon S.p.A., with registered office at Via Giuseppe Ripamonti No. 131/133, Milan, tax code and registration number with the Companies' Register of Milan – Monza – Brianza – Lodi 04923960159. |
| KPI Targets | means the performance indicators identified in the Phase B Grant Letter, upon the achievement of which the vesting of the Matched Rights is conditional, it being understood that such indicators relate to: (i) targets set out in the Sustainability Plan; and (ii) targets in terms of Absolute Total Shareholder Return. |
| Target MBO | means the MBO Bonus payable upon achievement of 100% of the performance targets in a given financial year. |
| Italian Consolidated Law on Financial Intermediation or TUF | means Legislative Decree No. 58 of 24 February 1998, as subsequently amended. |

I. RECIPIENTS

I.1 The indication by name of the recipients who are members of the board of directors or the management board of the issuer of financial instruments, of the companies controlling the issuer and of the companies directly or indirectly controlled by it.

The Plan is offered, in addition to the Company's CEO/General Manager, to executives with strategic responsibilities as well as to other managers, whether Executives or Middle Managers, who perform functions relevant to the Group's long-term value creation; the recipients will be individually identified by the Board of Directors, pursuant to a delegation granted by the 2026 Ordinary Shareholders' Meeting, on the basis of the criteria set out in the Plan. The Board of Directors may delegate the identification of Beneficiaries other than Executives with Strategic Responsibilities to the CEO/General Manager.

It should be noted that participation in the Plan by the Beneficiaries will be determined exclusively on the basis of the managerial role held within the organisational structures of the Company and/or its subsidiaries and, therefore, is independent of any offices that the Beneficiaries may hold within the administrative bodies of the Company and/or its subsidiaries. For this reason, the names of such individuals are not disclosed.



I.2 The categories of employees or collaborators of the issuer of financial instruments and of the companies controlling or controlled by such issuer.

The Plan is extended to Executives with Strategic Responsibilities and to additional key resources of the Company or of the Group, identified by the Board of Directors on the basis of predefined criteria which take into account, inter alia, the level of organisational responsibility, the strategic relevance of the role held, membership in specific organisational bands and the expected contribution to the creation of sustainable value in the medium to long term.

I.3 The indication by name of the persons benefiting from the Plan who belong to the following groups:

a) general managers of the issuer of financial instruments:

The Plan includes among its Beneficiaries the Chief Executive Officer and General Manager of the Company.

b) other Executives with Strategic Responsibilities of the financial instrument issuer which does not qualify as a “smaller company” pursuant to Article 3, paragraph 1, letter f), of Regulation No. 17221 of 12 March 2010, in the event that they have received, during the financial year, total remuneration (obtained by adding cash remuneration and remuneration based on financial instruments) higher than the highest total remuneration awarded to members of the board of directors or management board and to the general managers of the issuer of financial instruments;

It should be noted that, as of the date of this Information Document, information regarding the names of the Beneficiaries – other than the Company's CEO/General Manager – is not available, as the Board of Directors of the Company, or the CEO/General Manager pursuant to delegation thereof, will proceed with the individual identification of the Beneficiaries following the shareholders' delegation.

Therefore, the information will be disclosed subsequently pursuant to Article 84-bis, paragraph 5, of the Issuers' Regulation.

c) natural persons controlling the issuer of shares who are employees or who provide collaboration services to the share issuer.

Not applicable.

1.4 Description and numerical indication, by category:

a) Executives with Strategic Responsibilities other than those indicated in letter b) of paragraph 1.3;

It should be noted that, as of the date of this Information Document, information regarding the names of the Beneficiaries – other than the Company's CEO/General Manager – is not available, as the Board of Directors of the Company, or the CEO/General Manager pursuant to delegation thereof, will proceed with the individual identification of the Beneficiaries following the shareholders' delegation.

Therefore, the information will be disclosed subsequently pursuant to Article 84-bis, paragraph 5, of the Issuers' Regulation.

b) in the case of “smaller companies”, pursuant to Article 3, paragraph 1, letter f) of Regulation No. 17221 of 12 March 2010, the aggregate indication of all Executives with Strategic Responsibilities of the issuer of financial instruments;

Not applicable.

c) any other categories of employees or collaborators for which differentiated features of the plan have been envisaged (for example, executives, middle managers, white-collar employees, etc.).

The Plan is extended to the CEO/General Manager, Executives with Strategic Responsibilities, and a selection of managers, whether Executives or Middle Managers, who perform functions relevant to the Group's long-term value creation. The information referred to in Sections 1.2, 1.3 and 1.4 above will be provided, where applicable, during the implementation phase of the Plan, pursuant to Article 84-bis, paragraph 5, of the Issuers' Regulation.

It should be noted that the incentive scheme envisaged is the same for all Beneficiaries and differs solely in the value of the grant, which may vary depending on the role held, the responsibilities assigned and the strategic importance of each individual resource.



2. REASONS FOR ADOPTING THE PLAN

2.1 Objectives to be achieved through the allocation of plans.

The Plan is extended to the Beneficiaries as an incentive instrument aimed at rewarding the co-investment decisions made by the Beneficiaries themselves; at the same time, it strengthens retention and alignment with shareholders' interests, while consolidating the path of medium- to long-term value creation, together with the pursuit of the Group's sustainability (ESG) objectives.

As the creation of medium- to long-term value for shareholders represents a primary objective of the Company, the Board of Directors believes that the Plan – based on the allocation of rights to receive Shares free of charge, subject to the achievement of value creation and sustainable success targets of the Group – by aligning the interests of management with those of shareholders, constitutes the most effective instrument from both an incentive and retention perspective, in the best interest of the Company.

In summary, the Plan is intended to:

- (i) enhance the retention and motivation of the Beneficiaries, as well as their alignment with shareholders' interests in creating value for the Group;
- (ii) strengthen, within the framework of the remuneration policy, the weight of the variable component – particularly in the medium- to long-term – by emphasising the pay-for-performance principle;
- (iii) reinforce the attractiveness and competitiveness of the remuneration package offered by the Company; and
- (iv) align the Company's performance objectives with specific Group sustainability (ESG) targets.

The Plan forms part of the Company's remuneration policy and contributes to strengthening the medium- to long-term variable component of management remuneration, while further aligning the interests of the Beneficiaries with those of the shareholders.



2.2 Key variables, including in the form of performance indicators, considered for the purposes of granting plans based on financial instruments.

The Plan is structured in two phases (“Phase A” and “Phase B”) and provides for the grant to the Beneficiaries of Co-Invested Rights and Matched Rights entitling them to receive Shares of the Company at the end of the Vesting Period.

In Phase A, the Plan provides that the Target MBO achieved and hypothetically due to the Beneficiaries under the MBO Plan applicable to the previous financial year (the “Hypothetical MBO”) shall be used as the reference amount for determining the Co-Invested Rights. In lieu of the payment of the Hypothetical MBO in cash, the Beneficiaries will therefore be granted Co-Invested Rights entitling them to receive Shares at the end of the Vesting Period².

For the purposes of participation in the Plan, the Hypothetical MBO represents the theoretical reference amount on the basis of which the number of Co-Invested Rights that may be granted to each Beneficiary is determined. It is understood that each Beneficiary may elect, in whole or in part, to receive the MBO Bonus in cash, thereby waiving participation in the Plan for the corresponding portion.

To the extent that the Beneficiaries receive Co-Invested Rights, in Phase B the Company will grant the Beneficiaries Matched Rights, equal in number to the Co-Invested Rights, which will entitle the Beneficiaries to receive Shares subject to the achievement of the KPI Targets by the end of the Vesting Period.

In particular, the vesting of the Shares corresponding to the Matched Rights is subject to the achievement, in whole or in part, of the KPI Targets by the end of the Vesting Period.

Such KPI Targets will include: (i) targets set out in the Sustainability Plan adopted by the Company from time to time; and (ii) targets relating to the Company’s Absolute Total Shareholder Return.

The level of achievement of the KPI Targets will determine the number of Matched Rights that will vest at the end of the Vesting Period, in accordance with the criteria set out in the Regulation and in the Phase B Grant Letter, as further described in Section 4.5 of this Information Document.

2.3 Elements underlying the determination of the amount of the remuneration based on financial instruments, or the criteria for its determination.

In Phase A, in lieu of the Hypothetical MBO relating to a given financial year, as

2. Within 10 Business Days from the delivery of the MBO Notice (see Section 4.2), the Beneficiaries may elect to receive the Hypothetical MBO in cash (the “**Optional Election to Receive the MBO Bonus in Cash**”). Should the Beneficiaries elect to receive the Hypothetical MBO in full, the relevant amount will be paid in accordance with the timing and procedures set out in the MBO Plan and Phase A will not apply in relation to that financial year. If, on the other hand, the Beneficiaries elect to receive the Hypothetical MBO only in part, the relevant partial amount will be paid in accordance with the timing and procedures set out in the MBO Plan, while the remaining portion will not be paid and will be replaced by Co-Invested Rights for the corresponding value.

identified in the MBO Notice, the Beneficiaries will be granted the Co-Invested Rights, which will entitle them to receive Shares at the end of the Vesting Period on the basis of conversion criteria to be set out in the Phase A Grant Letter.

If Co-Invested Rights are granted under Phase A, the Beneficiaries will, under Phase B, be granted by the Company Matched Rights, equal in number to the Co-Invested Rights. The Matched Rights will be granted simultaneously with the Co-Invested Rights.

In Phase B, the incentive levels are defined in terms of Matched Rights that will vest depending on the full or partial achievement of the KPI Targets (as further described in Section 4.5), in line with the following principles set out in the remuneration policy adopted by the Company:

- a remuneration structure appropriately balanced between: a fixed component, determined based on the effort required by the role and the responsibilities assigned, and a variable component, within maximum limits, linked to the achievement of performance targets;
- alignment of the remuneration package with market benchmarks for comparable positions in terms of responsibility level and operational complexity, identified with reference to a peer group of companies deemed comparable to the Company;
- greater weighting of the Beneficiaries’ variable remuneration, in particular the medium- to long-term component, closely linked to performance targets.

2.4 Reasons underlying any decision to grant compensation plans based on financial instruments not issued by the issuer of financial instruments, such as financial instruments issued by subsidiaries, parent companies or third parties outside the Group; where such instruments are not traded on regulated markets, information on the criteria used to determine the value attributable to them.

Not applicable.

2.5 Assessments regarding any significant tax and accounting implications that affected the design of the Plan.

The preparation of the Plan was not influenced by any significant tax or accounting considerations.

2.6 Any support for the Plan by the Special Fund for incentivising employee participation in companies, as per Article 4, paragraph 112, of Law No. 350 of 24 December 2003.

Not applicable.

3. APPROVAL PROCESS AND TIMING OF THE GRANT OF INSTRUMENTS

3.1 Scope of the powers and functions delegated by the Shareholders' Meeting to the Board of Directors for the purposes of implementing the Plan

The Plan was approved by the Ordinary Shareholders' Meeting of the Company held on 23 April 2026 (2026 Ordinary Shareholders' Meeting).

On 4 March 2026, the Board of Directors, upon proposal of the Remuneration Committee, resolved to submit the Amendments described in this Information Document to the 2026 Ordinary Shareholders' Meeting, pursuant to Article 84-bis of the Issuers' Regulation.

In exercising the powers delegated by the 2026 Ordinary Shareholders' Meeting, the Board of Directors shall have all the necessary powers for the approval of the Regulation and the related documentation.

3.2 Identification of the persons in charge of administering the Plan and their role and powers.

Responsibility for the administration of the Plan lies with the Board of Directors.

The 2026 Ordinary Shareholders' Meeting has delegated to the Board of Directors the powers, authority and responsibilities necessary for the adoption of the Plan.

3.3 Any procedures in place for the review of the Plan, including in relation to changes in the underlying objectives.

Without prejudice to the powers of the Shareholders' Meeting in matters reserved to it by Law, the Board of Directors shall be responsible for making amendments to the Plan, subject to consultation with the Remuneration Committee. In adopting the Plan, the Board of Directors shall, upon proposal of the Remuneration Committee, approve the Regulation governing the Plan. Without prejudice to Section 3.1 above, the Board of Directors, with the CEO/General Manager abstaining, may at any time be granted the authority to make such amendments to the Regulation as it deems appropriate in order to, by way of example only: (i) take into account any legislative, regulatory or Corporate Governance Code changes, or extraordinary events or transactions; or (ii) enable the Beneficiaries to benefit, or continue to benefit, from favourable regulatory provisions.

3.4 Description of the methods through which the availability and allocation of the financial instruments underlying the Plan are determined (for example: free allocation of shares, capital increases with exclusion of pre-emption rights, purchase and sale of treasury shares).

Each Right under the Plan is granted to the Beneficiaries free of charge. Likewise, the Shares corresponding to the Rights under the Plan will be granted to the Beneficiaries free of charge and no consideration shall be payable by them to the Company in this respect. The Shares will be granted using treasury shares acquired from time to time by the Company in accordance with Articles 2357 et seq. of the Italian Civil Code.

3.5 The role played by each director in determining the features of the Plan; any situations of conflict of interest affecting the relevant directors.

The Board of Directors, having obtained the favourable opinion of the Remuneration Committee and with the CEO/General Manager of the Company abstaining, has proposed that the 2026 Ordinary Shareholders' Meeting adopt the resolution relating to the Plan.

3.6 For the purposes of Article 84-bis, paragraph 1, the date of the decision adopted by the competent body to propose the approval of the Plan to the Shareholders' Meeting and any proposal by the remuneration committee.

On 4 March 2026, the Board of Directors approved the Plan on the basis of the conclusions reached by the Remuneration Committee at its meeting held on 24 February 2026 and resolved to submit it for approval to the 2026 Ordinary Shareholders' Meeting, which subsequently approved the Plan.

3.7 For the purposes of Article 84-bis, paragraph 5, letter A), the date of the decision adopted by the competent body regarding the grant of the instruments and any proposal submitted to such body by the remuneration committee.

On 5 May 2026, the Board of Directors resolved to offer participation in the Plan to the Company's CEO/General Manager and to the other Beneficiaries.

3.8 The market price recorded on the above dates for the financial instruments underlying the Plan, if traded on regulated markets.

The official price of the Shares on 24 February 2026 (the date on which the Remuneration Committee issued its opinion on the Plan) was equal to €13,02.

The official price of the Shares on 4 March 2026 (the date on which the Board of Directors approved the Plan) was equal to € 12,716.

The official price of the Shares on 5 May 2026 (the date on which the Board of Directors resolved to offer participation in the Plan to the Beneficiaries) was equal to € [•].

The official price of the Shares recorded at the time of the grant of the Rights under the Plan by the Board of Directors, pursuant to the delegation granted by the 2026 Ordinary Shareholders’ Meeting, will be disclosed in accordance with Article 84-bis, paragraph 5, of the Issuers’ Regulation.

3.9 In the case of plans based on financial instruments traded on regulated markets, in what terms and according to which methods the issuer takes into account, when identifying the timing of the grant of instruments in implementing the Plan, the possible coincidence in time between:

- (i) such grant or any decisions adopted in that regard by the remuneration committee, and
- (ii) the disclosure of any inside information pursuant to Article 17 of Regulation (EU) No. 596/2014; for example, where such information is:

a. not already public and likely to have a positive impact on market prices; or

b. already disclosed and likely to have a negative impact on market prices.

Any disclosure of inside information at the time of the grant of the Rights under the Plan would be irrelevant for the Beneficiaries who – by virtue of the mechanisms provided for under the Plan, which envisages the grant of rights entitling them to receive Shares only at a later stage – are not in a position to carry out any transaction in the Shares, since no physical delivery of the Shares takes place at that time.



4. FEATURES OF THE INSTRUMENTS GRANTED

4.1 Description of the structure of the share-based compensation plans; for example, specify whether the plan is based on the grant of: financial instruments (so-called restricted stock); the increase in value of such instruments (so-called phantom stock); option rights allowing the subsequent purchase of financial instruments (so-called option grant) settled by physical delivery (so-called stock options) or in cash based on a differential (so-called stock appreciation rights).

The Plan provides for the grant to the Beneficiaries of rights to receive Shares free of charge.

In Phase A, the Plan provides that the Hypothetical MBO due to the Beneficiaries under the MBO Plan applicable in the previous financial year will not be paid and, in lieu of the Hypothetical MBO, the Beneficiaries will be granted Co-Invested Rights, which will entitle them to receive Shares at the end of the Vesting Period.

To the extent that the Beneficiaries receive Co-Invested Rights, in Phase B the Company will grant the Beneficiaries Matched Rights, which in turn will entitle them to receive Shares at the end of the Vesting Period, subject to the achievement of the KPI Targets.

4.2 Indication of the effective implementation period of the Plan, including any different cycles envisaged.

The Plan is structured in two distinct phases, the second of which is conditional and dependent on the implementation of the first. In particular:

Phase A:

- The level of achievement of the performance targets assigned to the Beneficiaries in a given financial year for the purposes of the MBO Bonus, and the resulting amount of the Hypothetical MBO, will be verified and approved by the Board of Directors following the approval of the Consolidated Financial Statements for the financial year to which the Hypothetical MBO relates and communicated to the Beneficiaries within 60 days of such resolution (the “**MBO Notice**”).
- The Co-Invested Rights will vest upon approval of the Consolidated Financial Statements for the third financial year following the year to which the MBO Bonus relates (the “**Vested Rights**”).
- The total number of Vested Rights granted to the Beneficiaries will be notified by the

Company within 15 (fifteen) days from the Vesting Date of the Co-Invested Rights (the “**Vesting Notice**”).

Phase B:

- The number of Matched Rights that may be granted to the Beneficiaries (the “**Granted Matched Rights**”) will be communicated to the Beneficiaries in the Phase B Grant Letter. Over the subsequent three years, the Board of Directors will assess the achievement of the KPI Targets during the Vesting Period and, consequently, the number of Matched Rights that have vested, if any (the “**Vested Matched Rights**”).
- The number of Vested Matched Rights will be notified by the Company within 15 (fifteen) Business Days from the Vesting Date (the “**Phase B Vesting Notice**”). The Shares will be granted after the date of the Phase B Vesting Notice.

4.3 Term of the Plan.

The Plan will expire in 2028, following the approval of the Consolidated Financial Statements as at 31 December 2027.

4.4 Maximum number of financial instruments, including in the form of options, granted in each financial year in relation to the persons identified by name or to the categories indicated.

The Plan provides for the grant of up to a maximum total of [•] Shares.

4.5 Implementation rules and provisions of the Plan, specifying whether the actual grant of instruments is subject to conditions or the achievement of certain results, including performance results; description of such conditions and results.

In Phase A, the actual achievement of the performance targets assigned to the Beneficiaries in a given financial year for the purposes of the MBO Bonus, and the resulting amount of the Hypothetical MBO, will be verified and approved by the Board of Directors following the approval of the Consolidated Financial Statements for the financial year to which the Hypothetical MBO relates.

In particular: (i) should the above performance targets not be achieved, the Beneficiaries shall not be entitled to the MBO Bonus and, therefore, Phase A shall not apply in respect of that financial year; and (ii) the Hypothetical MBO may not exceed the Target MBO and, accordingly, any portion of the MBO Bonus exceeding the Target MBO shall be paid in cash in accordance with the timing and procedures set out in the MBO Plan and shall not be relevant for the purposes of this Section 4.5.

Likewise, Phase A shall not apply if the Beneficiaries elect to receive the Hypothetical MBO entirely in cash (as further described in Section 2.2).

Phase B, which is entirely conditional, consists of a share-based incentive mechanism that is activated only if the Beneficiaries receive Co-Invested Rights under Phase A. Consequently, in the event of (i) failure to achieve the performance targets for the payment of the Hypothetical MBO or (ii) an election by the Beneficiaries to receive the Hypothetical MBO entirely in cash, Phase B shall not apply in respect of that financial year.

Furthermore, Phase B provides for the setting and achievement of KPI Targets as conditions for the vesting of the Matched Rights, it being understood that such indicators shall relate to: (i) targets set out in the Sustainability Plan; and (ii) Absolute Total Shareholder Return targets.

Upon expiry of the Vesting Period, the Board of Directors, upon proposal of the Remuneration Committee and on the basis of the criteria set out in the Phase B Grant Letter, shall assess the level of achievement of the KPI Targets and determine the number of Matched Rights that will vest, in accordance with the following criteria:

- (i) if both KPI Targets are achieved, all Granted Matched Rights shall vest;
- (ii) if only one KPI Target is achieved, 50% of the Granted Matched Rights shall vest;
- (iii) if none of the KPI Targets is achieved, none of the Granted Matched Rights shall vest.

Any Matched Rights that do not vest pursuant to this Section 4.5 shall be forfeited and the Beneficiaries shall have no claim whatsoever in respect thereof.

4.6 Any restrictions on the transferability of the instruments granted or of the instruments resulting from the exercise of options, with particular reference to the terms within which subsequent transfer to the Company or to third parties is permitted or prohibited.

The Rights under the Plan are personal, registered, non-transferable and non-negotiable by the Beneficiaries (save for their transfer to heirs mortis causa, as further specified below). The Co-Invested Rights and the Granted Matched Rights shall become null and void in the event of any attempted transfer or disposal, including, by way of example, any transfer inter vivos or, by operation of law, any pledge or other security interest, attachment or seizure.

4.7 Description of any termination conditions in relation to the grant of the Plan in the event that the recipients enter into hedging transactions allowing them to neutralise any prohibition on the sale of the financial instruments granted, including in the form of options, or of the financial instruments resulting from the exercise of such options.

Not present.

4.8 Description of the effects resulting from termination of employment.

Phase A:

The vesting of the Co-Invested Rights shall be accelerated if, prior to the Vesting Notice, one of the following events occurs:

- (i) termination of the Beneficiaries' employment relationship, whether at the initiative of the Company or of the Beneficiaries, for any reason;
- (ii) death or permanent disability of the Beneficiaries such as to prevent the continuation of the employment relationship.

In such cases, the Company shall send the Vesting Notice within 10 (ten) Business Days from the date of the events referred to in points (i) and (ii), and the Shares corresponding to the Co-Invested Rights shall be granted to the Beneficiaries (or to their heirs mortis causa) within 90 days from such notice.

Phase B:

- (i) If the Beneficiaries' employment relationship terminates prior to the Phase B Vesting Notice:

- with respect to the Company's CEO/General Manager
 - (a) at the initiative of the Company for cause, or in certain cases of failure to achieve the Company's performance targets as identified in the agreements already in place with the CEO/General Manager; or
 - (b) at the initiative of the CEO/General Manager for reasons other than those referred to in point (ii)(x)(b) below;
- with respect to the other Beneficiaries, other than the Company's CEO/General Manager, following receipt by the Beneficiary of a termination notice or the submission by the Beneficiary of a resignation letter, the Granted Matched Rights shall not vest and shall be definitively forfeited.

- (ii) If the Beneficiaries' employment relationship terminates prior to the Phase B Vesting Notice:

- with respect to the Company's CEO/General Manager
 - (a) at the initiative of the Company, in the absence of cause or of any failure to achieve the Company's performance targets as identified in the agreements already in place with the CEO/General Manager; or

- (b) at the initiative of the Beneficiary for cause, or pursuant to Articles 16 or 24 of the applicable National Collective Labour Agreement (CCNL), or in certain cases of substantial reduction of powers, or due to strategic disagreement, as provided for in the agreements already in place with the CEO/General Manager

the Matched Rights will not vest and the CEO/General Manager will not be entitled to receive the corresponding Shares. However, the following rules shall apply:

- if termination occurs within the first 12 months following the Phase B Grant Letter, the CEO/General Manager shall be entitled to a cash payment equal to 30% of the Matched Rights;
- if termination occurs between the 13th and the 24th month following the Phase B Grant Letter, the CEO/General Manager shall be entitled to a cash payment equal to 45% of the Matched Rights;
- if termination occurs after 24 months from the Phase B Grant Letter, the CEO/General Manager shall be entitled to a cash payment equal to 60% of the Matched Rights;
- with respect to the other Beneficiaries, other than the Company's CEO/General Manager, in the event of retirement, death or permanent disability such as to prevent continuation of the employment relationship (as well as in the event that (i) the Company or the Group company by which the Beneficiary is employed or engaged ceases to be a Group company, (ii) there is a suspension of the activity carried out with the Company or a Group company followed by non-payment of the related remuneration (e.g. unpaid leave) for a period of 6 (six) consecutive months or more, or (iii) a transfer of the business or of the part of the business in which the Beneficiary performs his or her activity to a company other than a Group company),

the Granted Matched Rights shall not vest and the Beneficiaries shall not be entitled to receive the corresponding Shares. However, the Beneficiaries (or their successors *mortis causa*) may retain ownership of the Matched Rights assigned according to criteria to be established by the Board of Directors, including on the basis of a principle of proportionality in relation to the time elapsed since the Grant Date referred to in Phase B.

The terms and conditions set out in point (ii) shall also apply in the event of death or permanent disability of the Beneficiaries occurring prior to the Phase B Vesting Notice, such as to prevent continuation of the employment relationship, with possible effects vis-à-vis their heirs mortis causa.

The cash amounts referred to in point (ii) shall be calculated on the basis of the average official price of the Shares in the month preceding such events.

4.9 Any other grounds for cancellation of the Plan.

In the event of extraordinary transactions such as public tender offers for the Company, delisting of the Company or merger of the Company into another entity, the Board of Directors may, at its discretion, resolve to accelerate the vesting of the Co-Invested Rights.

4.10 Reasons relating to any provision for a “buy-back” by the Company of the financial instruments under the Plan, pursuant to Articles 2357 et seq. of the Italian Civil Code; the beneficiaries of such buy-back, specifying whether it is limited to particular categories of employees; the effects of termination of employment on such buy-back.

Not applicable.

4.11 Any loans or other facilities intended to be granted for the purchase of Shares pursuant to Article 2358 of the Italian Civil Code.

Not applicable.

4.12 Indication of the expected cost for the Company as at the relevant Grant Date, as determinable on the basis of the terms and conditions already defined, both in aggregate and in relation to each instrument under the Plan.

The expected cost for the Company will be determined on the Grant Date. Information on the cost of the Plan will be provided in accordance with the procedures set out in Article 84-bis, paragraph 5, letter (a) of the Issuers' Regulation.

Without prejudice to the foregoing, with regard to grants under the Plan in favour of the CEO/General Manager, it should be noted that a number of rights equal to [*] has been granted.

4.13 Any dilutive effects on share capital resulting from the compensation plans.

No dilutive effects on the share capital are expected, as any Shares that may be granted to the Beneficiaries will be made available through the use of treasury shares held by the Company.

4.14 Any limits on the exercise of voting rights and on the attribution of economic rights.

The Beneficiaries shall not be entitled to voting rights or economic rights in respect of the Shares until such Shares are actually granted to them upon the vesting of the Rights under the Plan.

4.15 In the event that the Shares are not traded on regulated markets, any information useful for a full assessment of the value attributable to them.

Not applicable.

Table No. 1 of Schedule 7 of Annex 3A to the Issuers' Regulation, completed in the sections specifically relevant to the Plan (as amended), will be provided at the time of implementation of the Plan, when the Rights under the Plan are granted to the Beneficiaries.

With regard to the Company's CEO/General Manager, reference is made to the corresponding table included in the 2026 Report on the Remuneration Policy and Remuneration Paid, submitted to the 2026 Ordinary Shareholders' Meeting and made available to the public on the Company's website www.amplifon.com (section "Governance" – "Remuneration") and on the authorised storage mechanism "eMarket Storage".



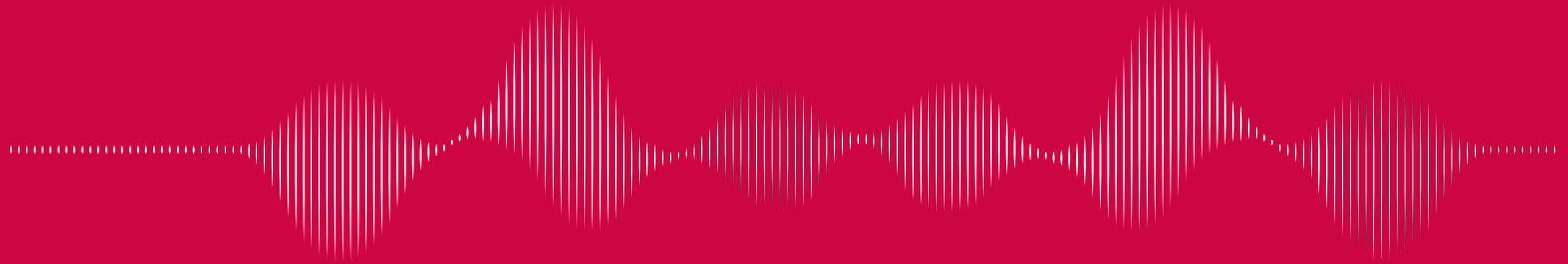


Publication date: March 23, 2026
Editorial project coordination: Amplifon S.p.A.
Project coordination and typesetting

common.

Printed on FSC certified paper





www.amplifon.com

