



**INFORMATIVE DOCUMENT RELATING TO THE STOCK GRANT
PLAN IN FAVOUR OF EMPLOYEES OF AMPLIFON S.P.A.
AND ITS CONTROLLED COMPANIES
“2026-2031 STOCK GRANT PLAN”**

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Informative document relating to the Stock Grant Plan for employees of Amplifon S.p.A. and its controlled companies, "2026-2031 Stock Grant Plan", drafted pursuant to Article 114-bis of the Legislative Decree No. 58 dated February 24, 1998 ("Italian Consolidated Law on Financial Intermediation Financial Act" or "TUF") and Article 84-bis of CONSOB resolution No. 11971/99 ("CONSOB Issuers' Regulation") and Annex 3A, Scheme 7 of Consob Issuer Regulation.



**INFORMATIVE DOCUMENT RELATING TO THE STOCK GRANT
PLAN IN FAVOUR OF EMPLOYEES OF AMPLIFON S.P.A.
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"2026-2031 STOCK GRANT PLAN"**



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OF AMPLIFON S.P.A. AND ITS CONTROLLED COMPANIES “2026-2031 STOCK GRANT PLAN”

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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 or employees, 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, to resolve, inter alia, on the approval of the employee share plan in favour of employees of the Company and/or other Group Companies for the 2026-2031 period (the “**Stock Grant Plan 2026-2031**” or the “**Plan**”).

The Plan provides for the free grant of rights to receive Company shares in favour of employees identified as beneficiaries of the Plan (the “**Beneficiaries**”), with the aim of incentivising their contribution to the achievement of corporate objectives, strengthening their retention within the Company and the Group, and supporting the attractiveness and competitiveness of the overall remuneration package.

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, the Stock Grant Plan 2026-2031 qualifies as a “plan of particular relevance”, in light of the categories of Beneficiaries to whom it is addressed, as it is intended, inter alia, for persons with strategic responsibilities of the Issuer (the “**Relevant Persons**”). It is understood that the Beneficiaries of the Plan may also include directors of the Company (excluding non-executive directors) or of Group Companies.

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”.



DEFINITIONS

| | |
|--|---|
| Ordinary Shareholders' Meeting | means the ordinary Shareholders' Meeting of the Company. |
| Shares | means the ordinary shares of the Company. |
| Beneficiaries | means the employees of the Company or of a Group Company to whom an Awarded Right has been granted and who fall within one of the following categories: <ul style="list-style-type: none"> • beneficiaries of the Long-Term Incentive (LTI) Plan, identified on the basis of the band associated with their organisational position under the Company's banding system, subject to possible annual review; • beneficiaries of the Amplifon Extraordinary Award (AEA) Plan, identified on the basis of retention, promotability and extraordinary performance criteria, as determined from time to time by the Ordinary Shareholders' Meeting and/or by the Board of Directors pursuant to the Regulation. |
| Consolidated Financial Statements | means the consolidated financial statements of the Company for each financial year. |
| Board of Directors | means the board of directors of the Company. |
| Remuneration and Appointment Committee | means the Company's Remuneration and Appointment Committee. |
| Notice of Vesting of Awarded Rights | means the individual notice by which the Company shall communicate, following the Vesting Date of the Awarded Rights, the number of Shares allocated to each Beneficiary. |
| Grant Date of the Rights | means the date on which the Rights are granted to each Beneficiary, as indicated in the Grant Letter. |
| Vesting Date of the Awarded Rights | means the date of approval, by the Board of Directors of the Company, of the draft Consolidated Financial Statements relating to the last financial year included in the Overall Reference Period. |
| Right | means the right granted to Beneficiaries to receive, free of charge, one Share in accordance with the Regulation of the Stock Grant Plan 2026-2031. |
| Awarded Rights | means the Rights granted to each Beneficiary, as indicated in the Grant Letter. |
| Vested Rights | means the Awarded Rights granted to each Beneficiary which, upon the occurrence of the conditions set out in the Regulation, entitle the relevant Beneficiary to receive the allocation of all or part of the related Shares. |
| 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. |
| Grant Letter | means the individual letter by which the Company communicates the proposal to participate in the Stock Grant Plan 2026-2031. |
| Reference Period | means the Company's financial year in which the Grant Date of the Rights falls, as well as each of the two subsequent financial years. |
| Overall Reference Period | means, collectively, all three Reference Periods. |
| Plan Regulation | means the regulation governing the terms and conditions of the Stock Grant Plan 2026-2031, as well as any amendments thereto. |
| Issuers' Regulation | means CONSOB Resolution No. 11971/1999, as subsequently amended. |
| Company or Issuer | means Amplifon S.p.A., with registered office in Milan, Via Giuseppe Ripamonti No. 131/133, tax code and registration number with the Companies' Register of Milan – Monza – Brianza – Lodi 04923960159. |
| Group Company | means: (i) the Company; and (ii) a company controlled by the Company pursuant to the definition of “control” set out in Article 2359, paragraph 1, no. 1, of the Italian Civil Code. |
| 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.

As at the date of this Information Document, the information relating to the identification by name of the Relevant Persons to whom the Rights will be granted is not available, as upon proposal of the Remuneration and Appointment Committee, the Board of Directors of the Company, acting pursuant to the delegation granted by the Ordinary Shareholders' Meeting and with the power to sub-delegate to one or more of its members, will identify the Beneficiaries among employees of the Company and/or of the Group Companies holding managerial roles or positions deemed strategic for the achievement of the Group's objectives.

The above information will be made available and disclosed subsequently pursuant to Article 84-bis, paragraph 5, of the Issuers' Regulation.

The Beneficiaries of the Stock Grant Plan 2026-2031 may also include directors of the Company and/or of Group Companies. In such case, the possible inclusion of directors among the Beneficiaries shall be determined exclusively on the basis of the managerial role held by them within the organisational structures of the Company and/or of the Group Companies and shall therefore be irrespective of any offices held within the administrative bodies of the Company and/or of the Group Companies.

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 Stock Grant Plan 2026-2031 is addressed to employees of the Company and of the Group Companies, identified according to the following categories:

- beneficiaries of the Long-Term Incentive (LTI) Plan, identified on the basis of the band associated with their organisational position under the Company's banding system, subject to possible annual review;
- beneficiaries of the Amplifon Extraordinary Award Plan, identified on the basis of retention, promotability and extraordinary recognition criteria.

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:

As at the date of this Information Document, the information relating to the identification by name of the Relevant Persons benefiting from the Stock Grant Plan 2026-2031 is not available, as the Company's Board of Directors – pursuant to a delegation granted by the Ordinary Shareholders' Meeting – will identify by name the Beneficiaries.

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

b) other Executives with Strategic Responsibilities of the 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:

As at the date of this Information Document, the information relating to the identification by name of the Relevant Persons benefiting from the Stock Grant Plan 2026-2031 is not available, as the Company's Board of Directors – pursuant to a delegation granted by the Ordinary Shareholders' Meeting – will identify by name the Beneficiaries.

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 issuer of financial instruments.

Not applicable, as the Company is not controlled by any natural person who is a Beneficiary of the Stock Grant Plan 2026-2031.

1.4 Description and numerical indication, by category:

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

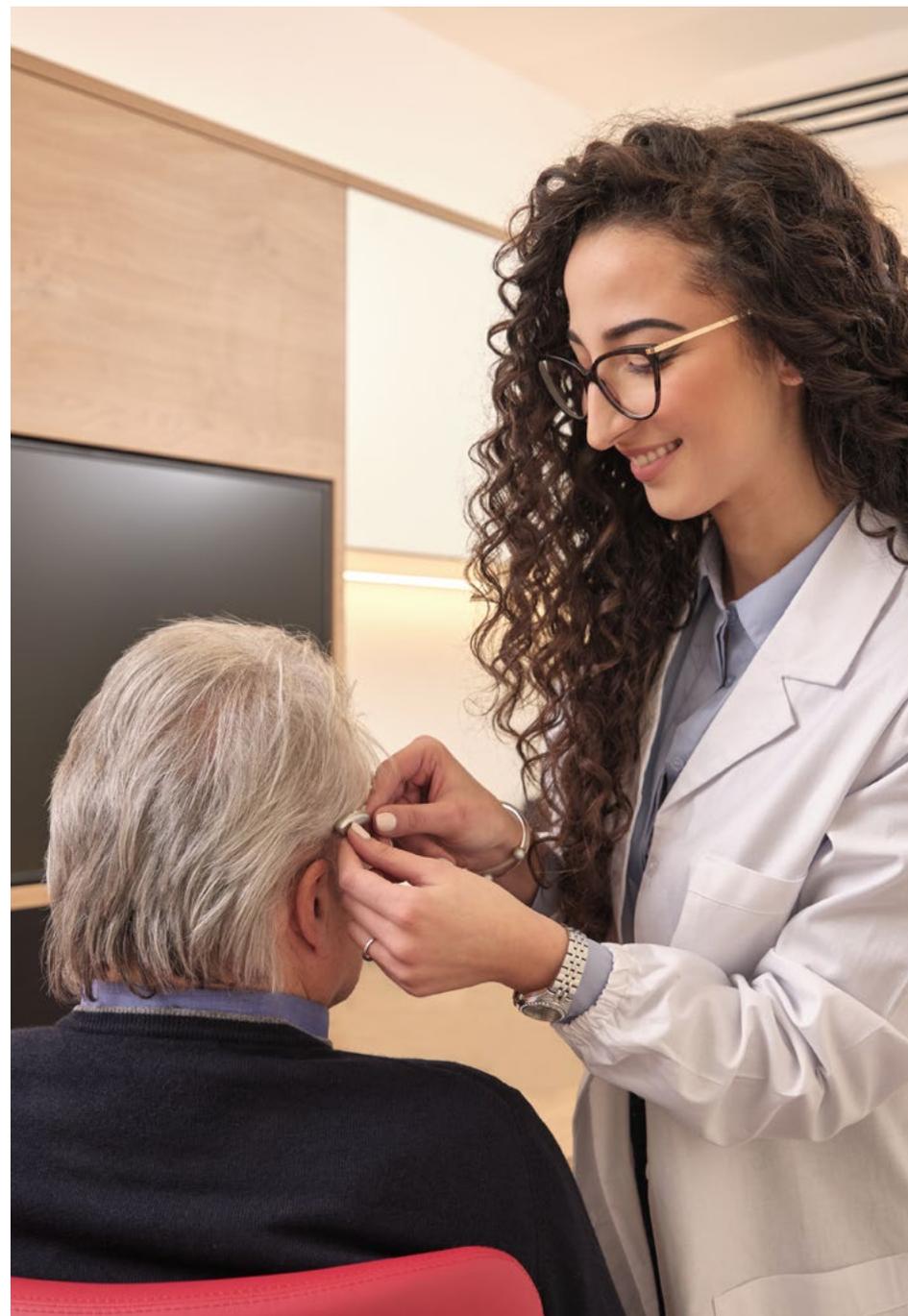
The potential Beneficiaries of the Stock Grant Plan 2026-2031 include Executives with Strategic Responsibilities of the Company. As at the date of this Information Document, the description and numerical indication of such executives are not available, as the Company's Board of Directors – pursuant to a delegation granted by the Ordinary Shareholders' Meeting – will identify by name the Beneficiaries. Such information will be disclosed subsequently pursuant to Article 84-bis, paragraph 5, of the Issuers' Regulation.

b) in the case of “smaller companies”, the aggregate indication of all Executives with Strategic Responsibilities of the issuer of financial instruments.

Not applicable, as the Company does not qualify as a “smaller company” pursuant to the applicable regulations.

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

The Stock Grant Plan 2026-2031 provides for differentiated features depending on the categories of Beneficiaries to whom it is addressed. In particular, the Plan is intended, on the one hand, for beneficiaries of the Long-Term Incentive (LTI) Plan, identified among employees of the Company and/or of Group Companies on the basis of the band associated with their organisational position under the Company's banding system, subject to possible annual review; and, on the other hand, for beneficiaries of the Amplifon Extraordinary Award (AEA) Plan, identified among employees of the Company and/or of Group Companies on the basis of retention, promotability and extraordinary recognition criteria.



2. REASONS FOR ADOPTING THE PLAN

2.1 Objectives to be achieved through the implementation of the Plan.

The objectives that the Company intends to achieve through the implementation of the Stock Grant Plan 2026-2031 consist, first and foremost, in incentivising the Group's strategic resources through a remuneration instrument based on the grant of equity instruments which, by aligning the interests of the Beneficiaries with those of shareholders, is aimed at supporting the improvement of the Group's medium- to long-term performance overall and, consequently, the creation of value for the Company's shareholders.

Through the Plan, the Company also intends to strengthen the sense of belonging to the Group and the retention of Beneficiaries, with particular reference to key resources operating across the various Group Companies. The Plan therefore forms part of the tools adopted to complement the fixed component of the remuneration package of the Group's strategic resources with variable elements linked to the achievement of performance objectives.

In particular, the Plan is intended to:

- (i) strengthen the retention and motivation of key resources, as well as their alignment with shareholders' interests in creating value for the Group;
- (ii) consolidate, within the remuneration policy, the weight of the variable component – especially over the medium to long term – by enhancing the pay-for-performance principle; and
- (iii) strengthen the attractiveness and competitiveness of the Company's remuneration package.

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

The essential condition for the grant of the Rights is the role held, within the Company or a Group Company, by employees of the Company and/or of the Group Companies, as set out in paragraph 1.2.

The vesting of the Awarded Rights and, consequently, the allocation of the related Shares are generally subject to the condition that, at the end of the Overall Reference Period, the Beneficiary is employed by the Company or one of the Group Companies

and is not serving a notice period following resignation and/or termination.

With reference to Beneficiaries of the Long-Term Incentive (LTI) Plan, an additional condition for the allocation of Shares is also envisaged, namely a performance condition (eligibility gate) based on the ratio between Net Financial Position and EBITDA, which will be specified in the Grant Letter.

The vesting of Awarded Rights under the LTI is also conditional upon the achievement of specific individual performance objectives, assigned to each Beneficiary and assessed based on the level of achievement, in accordance with the criteria, measurement methods and assessment timelines set out in the Grant Letter. The number of Shares vesting will depend on the degree of achievement of the performance objectives. During the term of the LTI, the performance objectives may be reviewed or supplemented exclusively in the event of extraordinary events or significant changes in the economic or regulatory environment, upon proposal of the Remuneration and Appointment Committee and subject to approval by the Board of Directors, including any objectives set out in the Sustainability Plan in force from time to time, in accordance with the provisions of the Plan Regulation and/or the Grant Letter.

The Grant Letter may also identify Beneficiaries who are entitled to receive Awarded Rights that vest irrespective of the achievement of performance objectives, provided that such grants are exceptional in nature and primarily aimed at retention or recognition purposes.

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

The target and maximum number of Rights that may be granted to each Beneficiary will be determined by the Board of Directors pursuant to the delegation granted by the Ordinary Shareholders' Meeting. Each Awarded Right entitles the Beneficiary to receive, free of charge, one Share, subject to the terms and conditions set out in the Plan Regulation – which will be approved by the Board of Directors, having heard the Remuneration and Appointments Committee – as well as in the Grant Letter. Accordingly, the total number of Awarded Rights granted to each Beneficiary represents solely the target and maximum number of Shares that may be allocated to such Beneficiary, provided that the above terms and conditions are fully satisfied.

Each Awarded Right and, likewise, the Shares corresponding to Vested Rights are granted free of charge.

As provided for in Annex 3A to the Issuers' Regulation, for further details reference is made to the information contained in the Remuneration Report prepared pursuant to Article 84-quater of the Issuers' Regulation.

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. The Stock Grant Plan 2026-2031 provides for the free grant of Rights entitling Beneficiaries to receive, free of charge, Shares of the Company.

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

The preparation of the Stock Grant Plan 2026-2031 was not influenced by significant tax or accounting considerations. It is understood that, for the purposes of implementing the Plan, account will be taken of the tax regime applicable to employment income in force in each Beneficiary's country of tax residence.

2.6 Any support for the Plan by the Special Fund for incentivising employee participation in companies, as per Article 4, paragraph II2, 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;

On 4 March 2026, the Board of Directors resolved to submit for approval to the Ordinary Shareholders' Meeting, convened in a single call on 23 April 2026, the Stock Grant Plan 2026-2031.

The Ordinary Shareholders' Meeting will be asked to grant the Board of Directors, with the power to sub-delegate to one or more of its members, the authority to, having heard the Remuneration and Appointment Committee: (i) implement the Stock Grant Plan 2026-2031; (ii) identify by name the Beneficiaries; (iii) determine annually, with reference to each three-year cycle provided for under the Plan, the number of Rights to be granted to each Beneficiary; (iv) proceed annually, with reference to each three-year cycle provided for under the Plan, with the grant of the incentive in favour of the Beneficiaries; (v) establish the terms and conditions for the execution of the Plan, approve the Plan Regulation of the Stock Grant Plan 2026-2031 and the related documentation, as well as make subsequent amendments and/or additions thereto; and (vi) make any amendments to the Plan that may be necessary and/or appropriate, in particular in the event of changes in laws or regulations, the Corporate Governance Code, or in the event of extraordinary events or transactions.

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

Responsibility for the management of the Stock Grant Plan 2026-2031 lies with the Board of Directors.

In exercising the powers that will be granted to it by the Ordinary Shareholders' Meeting in relation to the Plan, the Board of Directors may delegate powers, duties and responsibilities relating to the implementation, management and administration of the Plan to one or more of its members.

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

No review procedures are envisaged for the Stock Grant Plan 2026-2031. However, without prejudice to the competence of the Shareholders' Meeting to resolve, pursuant to law, on any material amendments, the Company's Board of Directors may at any time make such amendments to the Plan Regulation as it deems appropriate in order, by way of example, to: (i) take into account any changes in laws, regulations or the Corporate Governance Code; and/or (ii) enable Beneficiaries to benefit, or to continue to benefit, from any favourable regimes or provisions. It is understood that such amendments may also apply only to certain categories of Beneficiaries, identified on the basis of specific parameters (for example, the relevant Group Company, geographical location, or the type of relationship with the relevant Group Company).

The Company reserves the right, in the event of extraordinary events or transactions that significantly affect the value of the Shares, to amend the Plan or to replace it with another incentive mechanism that, in substance, reflects the same objectives and does not prejudice any rights already vested or vesting in favour of the Beneficiaries.

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).

The Stock Grant Plan 2026-2031 provides for the grant of Rights entitling Beneficiaries to receive, free of charge, Shares of the Company. Such Shares will be made available through shares already held by the Company and/or through shares to be purchased and/or made available through capital increases, pursuant to the authorisations that will be submitted for approval to the same Ordinary and Extraordinary Shareholders' Meeting convened to resolve on the approval of the Plan.

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.

In approving the proposal for the Stock Grant Plan 2026-2031 to be submitted for approval to the Ordinary Shareholders' Meeting, the Board of Directors followed the conclusions of the Remuneration and Appointment Committee, which met on 24 February 2026.

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 Stock Grant Plan 2026-2031, based on the conclusions of the Remuneration and Appointment Committee, which met on 24 February 2026, and resolved to submit the Plan for approval to the Ordinary Shareholders' Meeting, convened in a single call on 23 April 2026.

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.

The Ordinary Shareholders' Meeting called to approve the Stock Grant Plan 2026-2031 is scheduled for 23 April 2026 in a single call.

In the event of approval of the Plan, the Board of Directors will meet to adopt the decisions relevant for its implementation.

Accordingly, as at the date of this Information Document, the information relating to the date on which the above decisions will be adopted and any related proposals is not available and will be disclosed subsequently pursuant to Article 84-bis, paragraph 5, of the Issuers' Regulation.

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 as at 24 February 2026 (the date on which the Remuneration and Appointment Committee issued its opinion on the Stock Grant Plan 2026-2031) was € 13,02.

The official price of the Shares as at 4 March 2026 (the date on which the Board of Directors approved the Stock Grant Plan 2026-2031) was € 12,716.

The official price of the Shares recorded on the Grant Date of the Rights will be disclosed pursuant to 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 yet public and likely to positively influence market prices, or (b) already published and likely to negatively influence market prices.

It is envisaged that the grant of Rights to Beneficiaries will be made by the Board of Directors which, subject to obtaining the necessary delegation from the Ordinary Shareholders' Meeting, will implement the Stock Grant Plan 2026-2031.

On the occasion of the meeting of the Board of Directors that resolves on the grant of Rights to Beneficiaries, the Company will issue a press release in accordance with applicable laws and regulations.

Should any additional inside information arise within the meaning of Article 7 of Regulation (EU) No. 596/2014, the Company will manage it in accordance with applicable regulations.

The structure of the Stock Grant Plan 2026-2031, as well as the conditions, timing and methods for the allocation of Shares, indicate that, at present, it is not necessary to put in place any further specific safeguards. It is understood that the Shares corresponding to Vested Rights will be allocated to Beneficiaries within a specified period from the date of the Notice of Vesting of Awarded Rights, as will be set out in the Plan Regulation, subject to completion – also by the Beneficiary – of all steps connected with the relevant allocation, including accounting and/or administrative requirements. In any event, the entire implementation process will be carried out in full compliance with the Company's disclosure obligations, in order to ensure market transparency and equal access to information.

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 Stock Grant Plan 2026-2031 provides for the grant of Rights entitling Beneficiaries to receive, free of charge, Shares of the Company.

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

The grant of Rights to Beneficiaries will take place upon implementation of the Stock Grant Plan 2026-2031 by the Board of Directors which, pursuant to a delegation granted by the Ordinary Shareholders' Meeting, will, inter alia, determine the number of Rights to be granted to each Beneficiary, taking into account the relevant category to which they belong, within the different grant cycles envisaged under the Plan.

The Awarded Rights granted to each Beneficiary will vest and, consequently, each Beneficiary will be entitled to receive the allocation of Shares upon the occurrence of the conditions set out in the Plan, on the Vesting Date of the Awarded Rights.

The Shares corresponding to Vested Rights will be allocated to the Beneficiary within a specified period from the date of the Notice of Vesting of Awarded Rights, as will be set out in the Plan Regulation, subject to completion – also by the Beneficiary – of all steps connected with the relevant allocation, including accounting and/or administrative requirements.

4.3 Term of the Plan.

The Stock Grant Plan 2026-2031 will expire on the earlier of: (i) 31 December 2031; and (ii) the date on which the Shares corresponding to the Rights under the Plan have been fully allocated to the Beneficiaries.

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 Stock Grant Plan 2026-2031 provides for the grant, over the entire term of the Plan, of an overall maximum number of 10,500,000 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.

With reference to the implementation rules and provisions of the Stock Grant Plan 2026-2031, on 4 March 2026 the Board of Directors resolved to submit for approval to the Ordinary Shareholders' Meeting, convened in a single call on 23 April 2026, the Stock Grant Plan 2026-2031, based on the conclusions of the Remuneration and Appointment Committee, which met on 24 February 2026. The Plan provides for the grant of Rights entitling Beneficiaries to receive, free of charge, Shares of the Company.

The Awarded Rights granted to each Beneficiary will vest and, consequently, the Beneficiary will be entitled to receive the allocation of the related Shares in accordance with the criteria set out in the Plan Regulation and in the Grant Letter, provided that, on the date corresponding to the last day of the Overall Reference Period, the Beneficiary is employed by one of the Group Companies and is not serving a notice period following resignation and/or termination.

With reference to Beneficiaries of the Long-Term Incentive (LTI) Plan, an additional condition for the vesting of the Awarded Rights is also envisaged, namely the achievement of business objectives set out in the Grant Letter, as further specified in paragraph 2.2.

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 Awarded Rights are personal and registered, non-transferable and non-assignable rights, save for their transfer to heirs mortis causa, as further specified below. The Awarded Rights shall become ineffective in the event of any attempted transfer or disposal, including, by way of example, any transfer inter vivos or the creation, by operation of law, of pledges or other security interests, as well as attachment or seizure.

The Shares allocated in accordance with the terms set out in the Plan Regulation shall be freely transferable.

It is understood that, with reference to the Chief Executive Officer and to the Executives with Strategic Responsibilities of the Company or of Group Companies, a number of Shares corresponding to 30% of the Vested Rights may not be subject to any disposal, on any grounds and/or of any nature (save for their transfer to heirs mortis causa), for a period of 21 (twenty-one) months from the Vesting Date of the Rights.

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 applicable.

4.8 Description of the effects resulting from termination of employment.

In the event of:

- (i) receipt by the Beneficiary of notice of termination of the employment relationship; or
- (ii) submission by the Beneficiary of notice of resignation,

the Beneficiary shall forfeit all Awarded Rights, which shall become ineffective, and shall not be entitled to receive any compensation or indemnity, on any grounds, from the Company or from any Group Company.

In line with the Company's previous share plans, any specific agreements that may be entered into with Beneficiaries upon the occurrence of the above events shall in any event remain unaffected.

Termination of employment due to retirement, as well as due to death or permanent disability preventing continuation of the employment relationship, shall entitle the relevant Beneficiary (or their heirs mortis causa) to retain ownership of the Awarded Rights granted to them, in accordance with criteria to be determined by the Board of Directors, also on the basis of a proportionality principle in relation to the time elapsed since the Grant Date of the Rights.

The same principle shall also apply where:

- (a) the Company or the Group Company employing the Beneficiary ceases to be a Group Company;
- (b) a suspension of employment with the Company or the relevant Group Company occurs, followed by non-payment of remuneration (for example, unpaid leave) for a period equal to or exceeding 6 (six) consecutive months;
- (c) a transfer of business or business unit takes place, as a result of which the Beneficiary's employment is transferred to a company other than a Group Company.

4.9 Any other grounds for cancellation of the Plan.

Not applicable. The Company's Board of Directors may at any time amend the Plan Regulation as it deems appropriate in order, by way of example, to: (i) take into account any legislative or regulatory changes; and/or (ii) enable Beneficiaries to benefit, or to continue to benefit, from any favourable regimes or provisions.

The Company also reserves the right, in the event of extraordinary events affecting the value of the Shares, to replace the Stock Grant Plan 2026-2031 with a different share-based incentive plan or with another incentive mechanism which nevertheless reflects, in substance, the objectives and benefits of the Plan.

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. However, claw-back clauses will be provided for, pursuant to which the Company may request the repayment of the incentive already granted where it is ascertained that its vesting was determined on the basis of data subsequently found to be manifestly incorrect.

4.11 Any loans or other facilities intended to be granted for the purchase of Shares pursuant to Article 2358, paragraph 3, 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 Group Company employing the Beneficiary will be represented by the fair value of the Shares serving the Stock Grant Plan 2026-2031, determined when preparing the separate financial statements and disclosed in the relevant documentation made available to the public in connection with the Shareholders' Meeting convened to approve the draft financial statements.

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

Any dilutive effects resulting from the implementation of the Stock Grant Plan 2026-2031 will depend on the Company's decision to fund the Plan through market purchases or through a capital increase.

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

No limits are envisaged on the exercise of economic rights or voting rights attached to the Shares to be allocated pursuant to the Stock Grant Plan 2026-2031.

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 of specific relevance to the Stock Grant Plan 2026-2031, will be provided at the time of implementation of the Plan, upon the grant of the Rights.



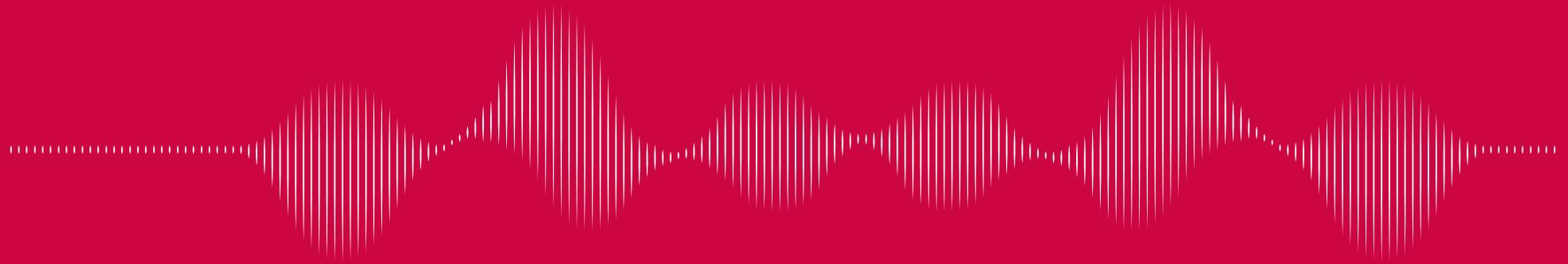


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