

# REPORT ON THE 2026 REMUNERATION POLICY AND COMPENSATION PAID IN 2025

Approved by the Board of Directors on March 31<sup>st</sup>, 2026

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# LETTER FROM THE PRESIDENT OF THE REMUNERATION AND NOMINATIONS COMMITTEE



Dear Shareholders,

I am pleased to present to you - together with my colleagues from the Remuneration and Nominations Committee - the Company's Report on the 2026 Remuneration Policy and Compensation paid in 2025.

This policy has been developed and is being submitted to you with full awareness of the evolutionary moment Tinexta's governance is experiencing, and the need to keep people at the center of attention. **People** are the cornerstone of the Company's success and, therefore, one of its most important strategic assets, in terms of dedication, expertise, resilience, motivation, and capacity for innovation, and in addressing the technological challenges of the future, which also face cross-border horizons.

In this regard, it's worth noting the Group's Revenues growth in 2025, thanks to international expansion (over 16% of total revenues), and the competitive positioning achieved domestically. To name just a few examples:

- **Digital Trust** is one of the main European operators, with a significant presence abroad;
- **Business Innovation**, on which the distinctiveness of the advisory services is based, is the Italian leader in the finance & grants sector;
- the **Cybersecurity** division, thanks to its cutting-edge security products, is a leading player on the Italian market.

As is well known, the path followed by Tinexta, which operates in a highly dynamic and competitive market, has reached a turning point: on December 30, 2025, it was finalized the agreement that marked the transfer of control of the Company from Tecno Holding to Zinc TopCo (a vehicle indirectly controlled by investment funds managed by Advent International LP and Nextalia SGR), and the subsequent launch of the mandatory tender offer, aimed at delisting.

The prospect, therefore, is for Tinexta to become a fully private group, 51% owned by the new shareholders and 49% by Tecno Holding, who have launched a transaction whose rationale lies in the desire to support and accelerate the Group's medium to long-term industrial and strategic development plan.

Given that the objective is to strengthen the Company's competitive positioning, including internationally, by pursuing organic and inorganic development strategies and investing in the evolution of its offering in core business segments, it must be borne in mind that achieving this goal is closely linked to the **people** who represent the beating heart of the company.

With this in mind, the Remuneration Policy has been developed, and is therefore submitted to you, taking into account the important role it plays as an integral part of the **Group's strategy**, as well as its **cultural heritage**. It is based on the principle that a healthy balance must be maintained between the drive to achieve increasingly ambitious results, without, however, exposing the Company to an excessive propensity for risk, in a spirit of robust long-term business sustainability, in line with stakeholder expectations.

This approach is consistent with the recommendations of the Governance Code and with the market's **trust** in Tinexta, a high-potential company whose commitment to excellence is closely linked to its ability to **attract, develop, and retain key talent and skills**, motivating them to perform in a positive corporate climate. Tinexta is also able to leverage the cultural changes currently underway in the workplace, particularly among younger generations.

In a scenario where job transitions are more fluid than in the past, the Remuneration Policy becomes even more of a **retention and attraction tool**. We have based this policy, particularly with regard to the variable component, on criteria of fair pay and alignment with the targets of the 2026-2028 strategic plan, while preserving areas of flexibility aimed at ensuring an adequate level of competitiveness consistent with the digital, technological, and innovative market context in which Tinexta operates and the ongoing changes in governance structure.

The Remuneration and Nominations Committee - which, in its current composition, took office on December 31, 2025 - has based its work plan on this approach, objectively, rigorously, and transparently evaluating the results achieved in the three-year period 2023-2025, and taking into account that, for the future, it is important that incentive mechanisms be well-calibrated.

In this regard, it should also be noted that, upon the Committee's proposal, the Board of Directors of Tinexta SpA resolved, on January 27, 2026, to accelerate the finalization of the 2023-2025 LTI Performance Shares Plan and to exercise the right to award the monetary incentive.

Finally, I would like to express my hope that the Remuneration Policy will be widely approved by the Shareholders' Meeting, as - regardless of the shareholder composition and the outcome of the tender offer - it focuses on recognizing the value and merit of people, who are the cornerstone of the company and the driving force behind Tinexta's growth, for the benefit of all its stakeholders.

Romina Guglielmetti

Chairman of the Remuneration and Nominations Committee of Tinexta S.p.A.

# The 2026 Remuneration Policy



# 1. Premise

This “Report on the Remuneration Policy and Compensation Paid” (hereinafter the “Remuneration Report” or the “Report”) of Tinexta SpA (hereinafter “Tinexta” or the “Company”), approved by the Board of Directors on 31 March 2026 and submitted for approval by the Shareholders’ Meeting with reference to Section I, with the favorable opinion of the Remuneration and Nominations Committee, in compliance with the current legal and regulatory obligations<sup>1</sup>, defines and illustrates:

1. section I contains the Remuneration and Compensation Policy (hereinafter also “Policy” or “Remuneration Policy” or “2026 Remuneration Policy”) that Tinexta will adopt for 2026 for the remuneration of Directors, Statutory Auditors, and Key Management Personnel (so-called KMP), specifying, in particular, the general objectives pursued, the bodies involved, and the procedures used for the adoption and implementation of the Policy. The general principles and guidelines defined in the Tinexta Policy are also relevant for the purposes of determining the remuneration policies of the companies directly and indirectly controlled by Tinexta;
2. In Section II, each of the items that make up the remuneration paid in the financial year ending on December 31, 2025, highlighting their consistency with the Company’s remuneration policy for the reference financial year, including the compensation envisaged in the event of termination of office or employment, and how Tinexta has taken into account the Shareholders’ Meeting vote expressed in 2025 on the second section of the Report.

The Policy described in the first section of the Report has been prepared in line with the remuneration recommendations of the Corporate Governance Code approved by the Corporate Governance Committee, as amended in the January 2020 edition, to which Tinexta adheres. Its contents have been defined in accordance with the provisions of the Issuers’ Regulation – art. 84-quater and Annex 3A, model no. 7-bis – introduced by CONSOB Resolution no. 18049 of December 23, 2011, subsequently amended by CONSOB Resolution no. 21623 of December 10, 2020.

Please note that the Shareholders’ Meeting of December 17, 2025, appointed a new Board of Directors, whose effectiveness was conditional upon the completion of the sale and the effectiveness of the conditional resignations submitted by the majority of the previously serving Directors. Following the completion of the transaction, these conditions were met, and the new Board of Directors of Tinexta was duly installed and is currently in office. The text of this Report is available to the public at the company’s registered office and on the company’s website<sup>2</sup> at the authorized storage mechanism “eMarket STORAGE”, by the twenty-first day prior to the date of the Shareholders’ Meeting convened on April 22, 2026, to approve the 2025 financial statements. The Shareholders’ Meeting is called to express its opinion (i) on the first section of the Report with a binding resolution, and (ii) on the second section of the Report with a non-binding resolution, in accordance with the provisions of current legislation. The outcome of the vote on the proposed amendment to the first section of the Report will be made available to the public, pursuant to Article 125-quater, paragraph 2, of the TUF.

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<sup>1</sup> Article 123-ter of Legislative Decree no. 58/98 and subsequent amendments and additions (the “Consolidated Law on Finance” or the “TUF”), implementing Directive 2017/828 of the European Parliament and of the Council of 17 May 2017 (Shareholder Rights Directive II, “SHRD 2”), which amends Directive 2007/36/EC (“SHRD”) with regard to the encouragement of long-term shareholder engagement and Article 84-quater of the Issuers’ Regulation adopted with CONSOB Resolution no. 11971/99 and subsequent amendments and additions (the “Issuers’ Regulation”) and Annex 3A, Schedule 7-bis of the Issuers’ Regulation.

<sup>2</sup> The text is published in the Governance Section – Shareholders’ Meeting

## 2. Executive Summary

### Tinexta's Remuneration Policy

The Remuneration Policy is a Group policy aimed at:

- pursuing and ensuring the **organization's development in the medium to long - term**;
- **attracting, enhancing and motivating people** in a digital and competitive context;
- promoting **sustainable growth** through the various components of remuneration.

The table below summarizes **Tinexta's Remuneration Policy** for Directors, Auditors and Key Management Personnel.

FIXED REMUNERATION	
PURPOSE AND CONDITIONS	<p><b>Value and reward the responsibilities, skills and impact of the role performed.</b> Fixed remuneration is determined in accordance with applicable <b>market benchmarks and references</b> for comparable roles, with the support of independent external consultancy firms.</p>
PAY LEVELS	<ul style="list-style-type: none"> <li>• <b>President</b>: total compensation pursuant to art. 2389 paragraphs 1 and 3 of the Italian Civil Code equal to €345.000 gross per year (of which €45.000 as a director);</li> <li>• <b>Non-executive Directors</b>: compensation pursuant to art. 2389 paragraph 1 of the Civil Code equal to €45.000 gross per year;</li> <li>• <b>Board of Auditors</b>: compensation for the President equal to €65.000 gross per year and for each effective member equal to €54.000 gross per year;</li> <li>• <b>CEO/GM</b>: total compensation pursuant to art. 2389, paragraphs 1 and 3, of the Italian Civil Code, equal to €295.000 gross per year (of which €45.000 as a member of the Board) and a gross annual salary (GAS) equal to €503.100 for the position of General Manager;</li> <li>• <b>KMP</b>: fixed remuneration is related to the role covered and the responsibilities assigned.</li> </ul>
ANNUAL SHORT-TERM INCENTIVE PLAN (MBO)	
PURPOSE AND CONDITIONS	<p>A short-term incentive plan based on results achieved over a one-year period, based on <b>pre-established measurable objectives</b>. The plan pursues the following objectives:</p> <ul style="list-style-type: none"> <li>• <b>to drive business performance</b> in the short term through <b>objectives aligned with the company strategy, financial plans and the corporate sustainability plan</b>;</li> <li>• <b>to incentivize managerial and strategic figures</b> who have the necessary levers to achieve company-level economic-financial objectives or significant projects (budget, resources, etc.);</li> <li>• to ensure greater consistency with the reference market (digital and tech) in which Tinexta operates according to <b>principles of flexibility and competitiveness</b>;</li> </ul> <p>Structure of the <b>Tinexta Group CEO and General Manager's plan</b>:</p> <p><b><u>Performance Gate:</u></b> Adjusted EBITDA of the Tinexta Group <math>\geq</math> 95% of the budget value</p> <p><b><u>Tinexta Group CEO Objectives:</u></b> Adjusted EBITDA of the Tinexta Group (50%) Ordinary Consolidated Cash Flow of the Tinexta Group (40%) ESG: Tinexta Group Consolidated Revenues in terms of eligibility according to the European Taxonomy criteria (10%)</p> <p><b><u>Tinexta Group's General Management Objectives:</u></b> Tinexta Group Consolidated Revenues (30%) Adjusted Tinexta Group EBIT (70%)</p> <p>Structure of the KMP plan:</p> <p><b><u>Performance Gate:</u></b> Adjusted EBITDA of the Tinexta Group <math>\geq</math> 95% of the budget value or Adjusted EBITDA of the consolidated corporate group to which it belongs <math>\geq</math> 95% of the budget value</p> <p><b><u>KMP objectives:</u></b> Adjusted EBITDA of the Tinexta Group (30%) Business objectives, both financial and/or specific for each BU (e.g. Revenues, Ordinary Cash Flow, for an overall weight of 60%) ESG: Revenues of the Tinexta Group or of the corporate group to which it belongs in terms of eligibility according to the European Taxonomy criteria (10%)</p> <p>The application of malus and claw-back clauses is foreseen.</p>

<b>PAY LEVELS</b>	<ul style="list-style-type: none"> <li>• <b>CEO:</b> gross value at target €250,000 gross per year (cap equal to 141.5% of the target)</li> <li>• <b>GM:</b> gross value at target €250,000 gross per year (cap equal to 133% of the target)</li> <li>• <b>KMP:</b> Gross value at target on average equal to approximately 50% of fixed compensation and commensurate with the role covered (average cap equal to 138% of the target)</li> </ul>
<b>LONG-TERM INCENTIVE PLAN (LTI)</b>	
<b>PURPOSE AND CONDITIONS</b>	<p>The Tinexta Group's Remuneration Policy includes a Long-Term Variable Incentive Plan (LTI) with the aim of <b>aligning management performance and actions with the three-year strategic plan, creating value for all stakeholders</b> (shareholders, customers, and employees).</p> <p>The <b>nature, structure, operating mechanisms, values and beneficiaries</b> of the Plan, in consideration of the Change of Control which occurred on December 30, 2025, are being defined and will be subsequently approved upon closing of the Mandatory Tender Offer.</p>
<b>NON-MONEY BENEFITS</b>	
<b>PURPOSE AND CONDITIONS</b>	They integrate the remuneration elements into a broader welfare logic.
<b>PAY LEVELS</b>	<ul style="list-style-type: none"> <li>• <b>GM and KMP:</b> Company car, supplemental health insurance, life insurance, and accident coverage at work and outside of work (defined and in compliance with the provisions of the national collective bargaining agreement and supplementary agreements/company regulations for management);</li> <li>• <b>Chairman, CEO, Non-executive Directors:</b> Directors &amp; Officers Policy (civil and property liability).</li> </ul>
<b>SEVERANCE</b>	
<b>PURPOSE AND CONDITIONS</b>	<p>Protects the company from potential litigation in the event of termination of employment and/or administration.</p> <p><u>Conditions:</u>  <b>CEO/GM:</b> compensation provided in the following cases of activation: <ul style="list-style-type: none"> <li>• in the event of early withdrawal by the Company without just cause;</li> <li>• in the event of revocation and/or failure to renew;</li> <li>• in the event that he were to resign from both relationships at the request of the Company.</li> </ul> <b>KMP:</b> allowance that can be activated, upon approval of the Board of Directors, in the following cases: <ul style="list-style-type: none"> <li>• in the event of a change in the shareholding structure of the Company;</li> <li>• In the event of a change in the corporate structure that results in the cancellation and/or modification of the organizational role held, the possible termination of the employment relationship at the company's initiative, unless dismissal for just cause exists.</li> </ul> </p>
<b>PAY LEVELS</b>	<ul style="list-style-type: none"> <li>• <b>CEO/GM:</b> amount equal to three years of the fixed emoluments received for the role of General Manager (equivalent to 22 months of the total fixed compensation received in the roles of CEO and GM).</li> <li>• <b>KMP:</b> compensation provided by law and the National Collective Bargaining Agreement. For a Key Management Personnel, a contractual commitment is in force, undertaken prior to his appointment as KMP (with the additional addition of an indemnity equal to 12 months' salary).</li> </ul>
<b>NON-COMPETITION AGREEMENTS</b>	
<b>PURPOSE AND CONDITIONS</b>	<p>They protect the Group from potential competitive risks.</p> <p><u>Conditions:</u> it is activated upon termination of the mandate in the absence of renewal or of the employment relationship and regardless of the cause of termination, it provides for the payment of a fee in exchange for the commitment not to carry out, for a certain period from the expiration of the mandate or termination of the employment relationship, any activity in competition with that carried out by Tinexta in relation to its corporate purpose.</p>
<b>PAY LEVELS</b>	<ul style="list-style-type: none"> <li>• <b>CEO/GM:</b> duration of the agreement 12 months, compensation consisting of the fixed compensation plus the average amount of the variable remuneration of the last three years.</li> <li>• <b>KMP:</b> may be granted (ex-ante or ex-post) by the Board of Directors, upon proposal of the Chief Executive Officer, following the opinion of the Remuneration and Nominations Committee.</li> </ul>

With reference to the Remuneration Policy set out in the table above, Tinexta, with a view to continuous improvement and to support and accelerate the Group's medium to long - term industrial and strategic development plan, has introduced some changes to the Remuneration Policy for the 2025 financial year.

VARIABLE INCENTIVE	
Short-term variable incentive (MBO)	<ul style="list-style-type: none"> <li>• Beneficiaries identified by role, organizational level and contractual level;</li> <li>• The objectives - aligned with the Company's strategic drivers focused on growth, innovation, and sustainable value creation - are all quantitative and measurable. There is no Performance Gate for the Internal Audit function, and measurable qualitative objectives are also provided.</li> </ul>
Long-term variable incentive (LTI)	The <b>nature, structure, operating mechanisms, values</b> and <b>beneficiaries</b> of the Plan, in consideration of the Change of Control which occurred on December 30, 2025, are being defined and will be subsequently approved upon closing of the Mandatory Tender Offer, without excluding the possible need to convene a further Assembly during the year.

### 3. Connection between the Strategy, Sustainability Policies and the Remuneration Policy

#### Our vision:

*We are forward-looking. We intend to contribute to the country's **digital growth** by developing **innovative, secure, and reliable** products and services to enable **companies, professionals, and institutions** to **create value** in an increasingly **sustainable and inclusive** way.*

#### Our mission:

*We are a development hub for **innovative** digitalization **technologies** and a cutting-edge consulting center for companies. Through a range of vertical services, **we enable innovation for small and medium-sized companies**, aiming to become their go-to partner for their digital journey. We also manage complex digital transformation projects for large corporations, banks, and public administrations. We enhance and promote **professional and managerial skills** to foster the growth of all our employees. We aim to achieve a **European reach** where the integration of expertise can generate solutions capable of meeting international demand.*

#### The history of the Tinexta Group is one of evolution and growth.

Today, the Group's industrial assets are of absolute importance both in Italy and internationally (in 2025, International Revenues represented over 16% of the Group's total Revenues).

The Company is currently in an analysis and evaluation phase, following the completion of the acquisition process.

In this context, the Board of Directors, on March 5, 2026, analyzed and approved the **2026-2028 Three-Year Industrial Plan**. The Plan's key assumptions aim to consolidate leadership positions in specific reference markets as well as implement targeted actions to recover operational efficiency in certain segments of its businesses.

Tinexta expects **consolidated Revenues** to **grow** at a compound annual growth rate (CAGR 2025-2028) of between 3% and 5% for the **2026-2028 period** and adjusted EBITDA to grow at a CAGR of between 7% and 9% for the 2025-2028 period.

The three-year objectives for the individual Business Units are as follows:

- **Digital Trust:** continue its strategy of innovating its product portfolio, consolidating its production model based on solid technological platforms, and continuing international expansion by exporting its model and products to Europe with companies in Spain, France, and the United Kingdom, as well as a commercial presence throughout Europe. Revenues for 2026 are expected to grow between 4% and 6% compared to 2025, with 2026 Adjusted EBITDA expected to grow between 6% and 8% and an EBITDA margin increasing by approximately 1 percentage point.

Revenues for 2026-2028 are expected to grow with a 2025-2028 CAGR between 5% and 7% and an increase in 2026-2028 Adjusted EBITDA with a 2025-2028 CAGR between 7% and 9%, with an EBITDA margin improving by more than 1 percentage point.

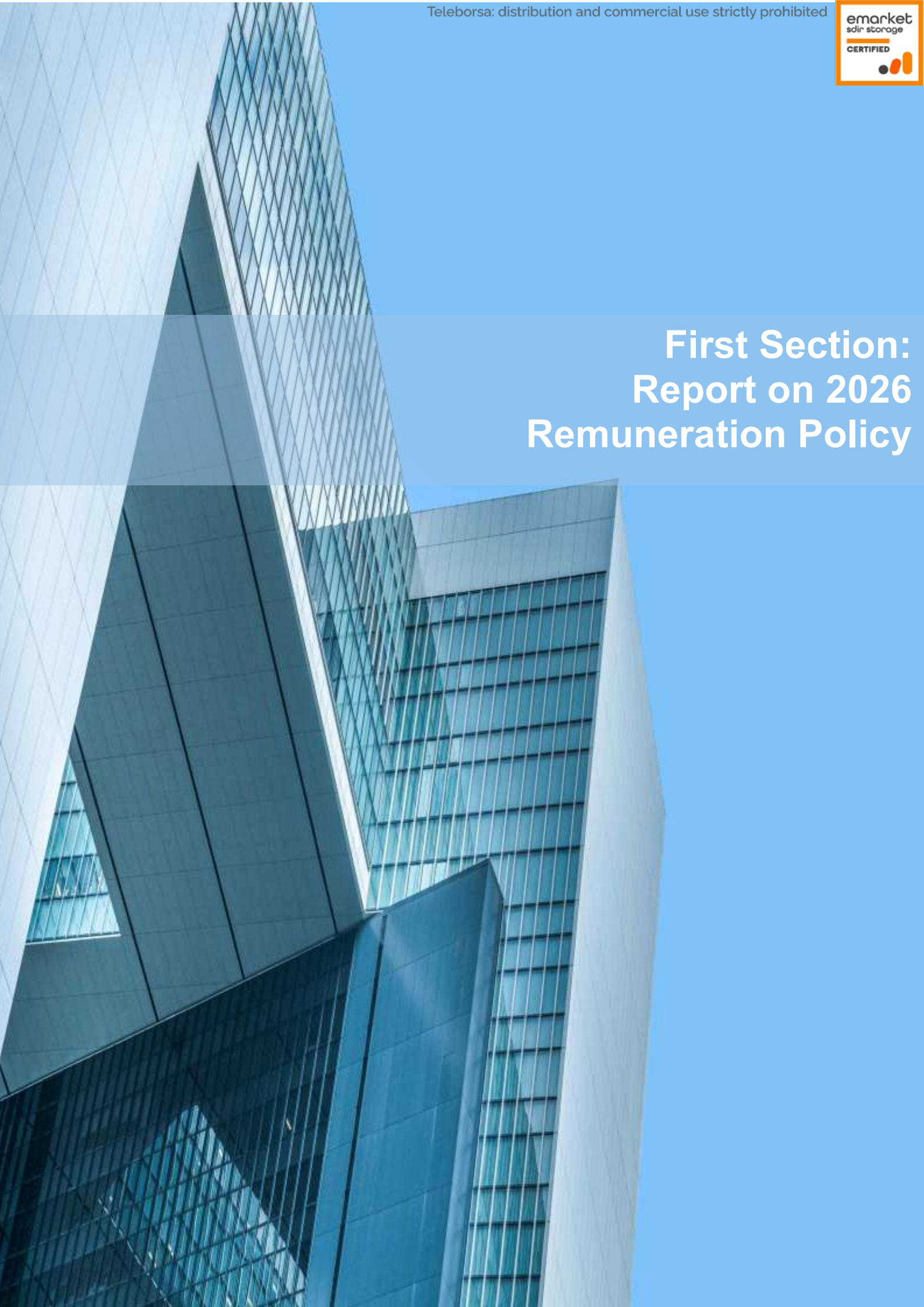
- **Cybersecurity:** pursue the implementation of an operational efficiency recovery plan across all company areas, focusing on a path consistent with the Digital and Cyber reference markets, leveraging specific vertical expertise in both areas. Revenues for 2026 are expected to grow between 2% and 4% compared to 2025, with an increase in Adjusted EBITDA for 2026 expected between 15% and 17% and an EBITDA Margin increasing by approximately 2 p.p. Revenues for 2026-2028 of the Business Unit are expected to grow with a CAGR 2025-2028 between 2% and 4% (mainly driven by the Cyber component), while Adjusted EBITDA for 2026-2028 is expected to grow with a CAGR 2025-2028 between 9% and 11% (through the effects of the efficiency recovery plan) with an EBITDA Margin increasing by over 3 p.p.;
- **Business Innovation:** Revenues for 2026 are expected to grow between 6% and 8% compared to 2025, with Adjusted EBITDA for 2026 growing between 14% and 16% and an EBITDA Margin increasing by approximately 2 pp. Revenues for 2026-2028 are expected to grow with a CAGR of between 4% and 6% for 2025-2028, mainly driven by a stable regulatory environment in the Finance & Grants sector (both in Italy and in the other countries where it operates). In this context, the focus on a timely containment of costs and resources employed has the objective of allowing the recovery of absolute and percentage margins, with EBITDA Adjusted 2026-2028 expected to grow at a CAGR 2025-2028 between 11% and 13% and an EBITDA Margin increasing by over 4 p.p.

The **Remuneration Policy** remains a fundamental tool for ensuring the achievement of medium to long - term objectives and alignment with regulatory and market standards. It therefore complies with applicable regulations (including the Corporate Governance Code to which Tinexta adheres) and integrates with the Company's long - term vision, promoting responsible practices to protect all stakeholders.

Therefore, the Policy is based on the pillars of **value creation, impact, meritocracy, and equity**, expressed through the following strategic objectives:



# First Section: Report on 2026 Remuneration Policy





# Section I

## 1. Governance

The main entities and bodies involved in the preparation, approval, and possible revision of the Remuneration Policy are the Board of Directors, the Remuneration and Nominations Committee, the Shareholders' Meeting, and the Board of Statutory Auditors.

Furthermore, the Internal Audit function verifies that the process of assigning and reporting the objectives of the short and long-term incentive plans, as well as the payment of fixed and variable components, are consistent with the Remuneration Policy approved by the Shareholders' Meeting. The function reports the results of its audits to the relevant bodies.

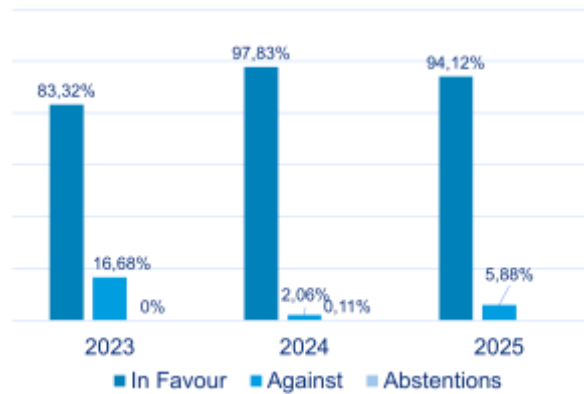
Below is a brief description of the tasks that, pursuant to applicable legislation and internal regulations, are delegated to these bodies in terms of remuneration.

### 1.1. Shareholders' meeting and outcome of the meeting votes

The Shareholders' Meeting is vested with the following powers regarding remuneration:

- determines the compensation of the members of the Board of Directors pursuant to Article 2364, paragraph 1, no. 3, of the Italian Civil Code, which may also include the remuneration of directors holding specific positions pursuant to Article 2389, paragraph 3, of the Italian Civil Code, and the Company's bylaws (the "Bylaws");
- determines the compensation of the effective members of the Board of Statutory Auditors pursuant to art. 2402 of the Civil Code;
- pursuant to art. 123-ter, paragraphs 3-bis and 3-ter of the TUF, approves the Remuneration Policy described in Section I of the Report, with a binding vote;
- pursuant to art. 123-ter, paragraph 6 of the TUF, deliberates in favor or against Section II of the Report, with a non-binding vote;
- resolves on any compensation plans based on shares or other financial instruments intended for Directors, General Managers, employees, collaborators, or other Key Management Personnel of Tinexta, pursuant to Article 114-bis of the TUF.

The trend in shareholders' voting on the Remuneration Policy Report shows high shareholder consensus, especially over the last two years. Specifically, the percentage of votes in favour of Section I of the Remuneration Policy increased from 83.32% in 2023 to 98.83% in 2024, before slightly decreasing in 2025, but still remaining at 94.12%.



On December 17, 2025, the Assembly met again and expressed a high consensus (87.61% of votes in favour) regarding the following agenda items:

- Proposed amendment to the remuneration policy for the 2025 financial year approved by the Shareholders' Meeting on April 14, 2025, in the section relating to the "2023-2025 Performance Shares LTI Plan" and consequent update of Section I of the "Report on the 2025 Remuneration Policy and Compensation Paid in 2024";
- Proposal to amend the plan based on ordinary shares of Tinexta S.p.A. called the "2023-2025 Performance Shares LTI Plan," effective subject to approval of the amendment to the Remuneration Policy for the 2025 financial year.

## 1.2. Board of Directors

Tinexta is currently undergoing a transformation and renewal of its governance structure, following recent developments affecting the Group. In this context, the Shareholders' Meeting of December 17, 2025, appointed a new Board of Directors, which took office following the closing of the sale and the acceptance of the conditional resignations of the majority of the previous Directors.

The composition and responsibilities of the Board of Directors in terms of remuneration, as of the date of this report, are described below and implement the recommendations of the Corporate Governance Code.

Composition	Responsibilities
<p><b>Enrico Salza</b> Chairman</p> <p><b>Pier Andrea Chevallard</b> Chief Executive Officer</p> <p><b>Francesco Casiraghi</b></p> <p><b>Lorenzo Santulli</b></p> <p><b>Romina Guglielmetti*</b></p> <p><b>Francesco Canzonieri</b></p> <p><b>Valentina Pippolo</b></p> <p><b>Mariafrancesca De Leo*</b></p> <p><b>Elena Vasco</b></p> <p><b>Maria Letizia Ermetes*</b></p> <p><b>Marco Taricco*</b></p> <p><i>* Independent Directors</i></p>	<p>The Board of Directors is exclusively vested, on a non-delegable basis, with the authority to define the Remuneration Policy on an annual basis, on the basis of the proposal submitted by the Remuneration and Nominations Committee.</p> <p>The Board of Directors:</p> <ol style="list-style-type: none"> <li>establishes within its structure a Remuneration and Nominations Committee;</li> <li>determines the remuneration of directors vested with special offices, upon proposal of the Remuneration and Nominations Committee (and of Tinexta's Related Party Transactions Committee, appointed in accordance with the CONSOB OPC Regulation and the Related Party Transactions Procedure – the "Related Parties Committee" – in the cases provided for under the Related Party Transactions Regulation), after having obtained the opinion of the Board of Statutory Auditors, and, where applicable, within the overall amount determined by the Shareholders' Meeting pursuant to Article 2389, paragraph 3, of the Italian Civil Code;</li> <li>defines, upon proposal of the Remuneration and Nominations Committee, the Remuneration Policy;</li> <li>approves the Remuneration Report, pursuant to Articles 123-ter of the TUF and 84-quater of the Issuers' Regulation;</li> <li>prepares any remuneration plans based on shares or other financial instruments for directors, employees and consultants, including Key Management Personnel, submits them to the approval of the Shareholders' Meeting pursuant to Article 114-bis of the TUF, and oversees their implementation;</li> <li>approves the Policy for the identification of Key Management Personnel (the "Policy");</li> <li>approves the list, as updated from time to time, of Key Management Personnel proposed by the Chief Executive Officer for the Company and for its subsidiaries. The Company's Chief Executive Officer is also responsible for validating the proposals concerning the subsidiaries, to be submitted to the Board of Directors together with those relating to Tinexta.</li> </ol>

## 1.3. Remuneration and Nominations Committee

In compliance with the provisions of the Italian Stock Exchange's Corporate Governance Code, the Board of Directors has established a Remuneration and Nominations Committee, comprised of three Independent Non - executive Directors (including the Chairman) with appropriate knowledge and expertise in financial matters and compensation policies, and has defined its duties and powers. Following the appointment of the new Board of Directors, the Remuneration Committee will also perform the functions of the Nominations Committee.

The composition, meetings, and responsibilities of the Remuneration and Nominations Committee, described below, incorporate the recommendations of the Corporate Governance Code and ensure transparency in determining the compensation of Key Management Personnel.

The Remuneration and Nominations Committee performs investigative, advisory, and proposal-making functions for the Board of Directors.

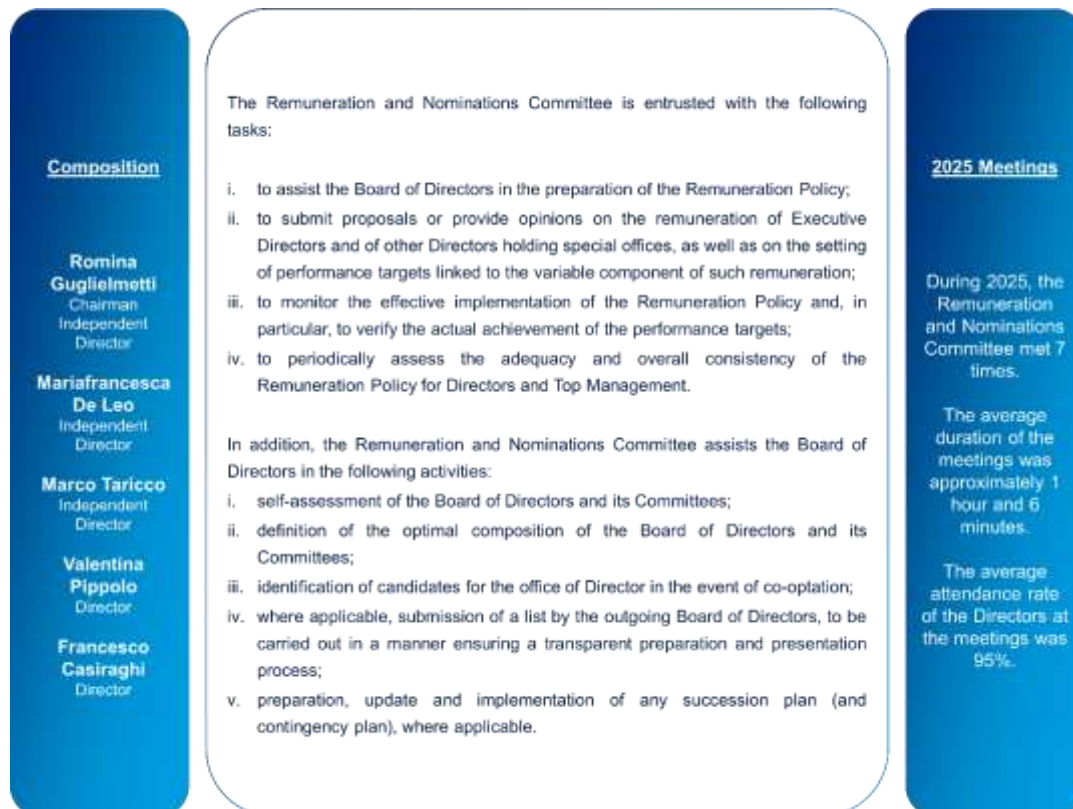
The Chairman of the Board of Statutory Auditors, or other Statutory Auditor designated by the Chairman, or the entire Supervisory Body participate in the Remuneration and Nominations Committee meetings. The Chief of Corporate and Legal Affairs, who also serves as the Committee's secretary, the Chief Human Resources & Organization Officer, and the Head of Compliance & Risk also participate. The CEO and managers responsible for corporate functions (e.g., Group CFO) may participate to support the Committee's work, as well as independent experts and/or other individuals whose participation is deemed useful based on the topics under discussion.

The Remuneration and Nominations Committee has the right to access the information and corporate functions necessary to carry out its duties.

The Committee may also avail itself of external consultants within the limits of the allocated budget and as requested by the Committee for this purpose, with the exception of the possibility of requesting external assistance by delegating the choice of advisor to the Board of Directors from a list of names proposed by the Committee.

In accordance with regulatory requirements and the Corporate Governance Code, no Director participates in Board of Directors meetings where proposals regarding its remuneration are approved.

Following the appointment of the new Board of Directors by the Shareholders' Meeting on December 17, 2025, the Board of Directors itself, on December 31, 2025, appointed the new members of the Remuneration and Nominations Committee for the 2026 - 2027 term, assigning them, in accordance with the recommendations of the Corporate Governance Code, the following tasks:



### 1.3.1 2025 Activities of the Remuneration and Nominations Committee

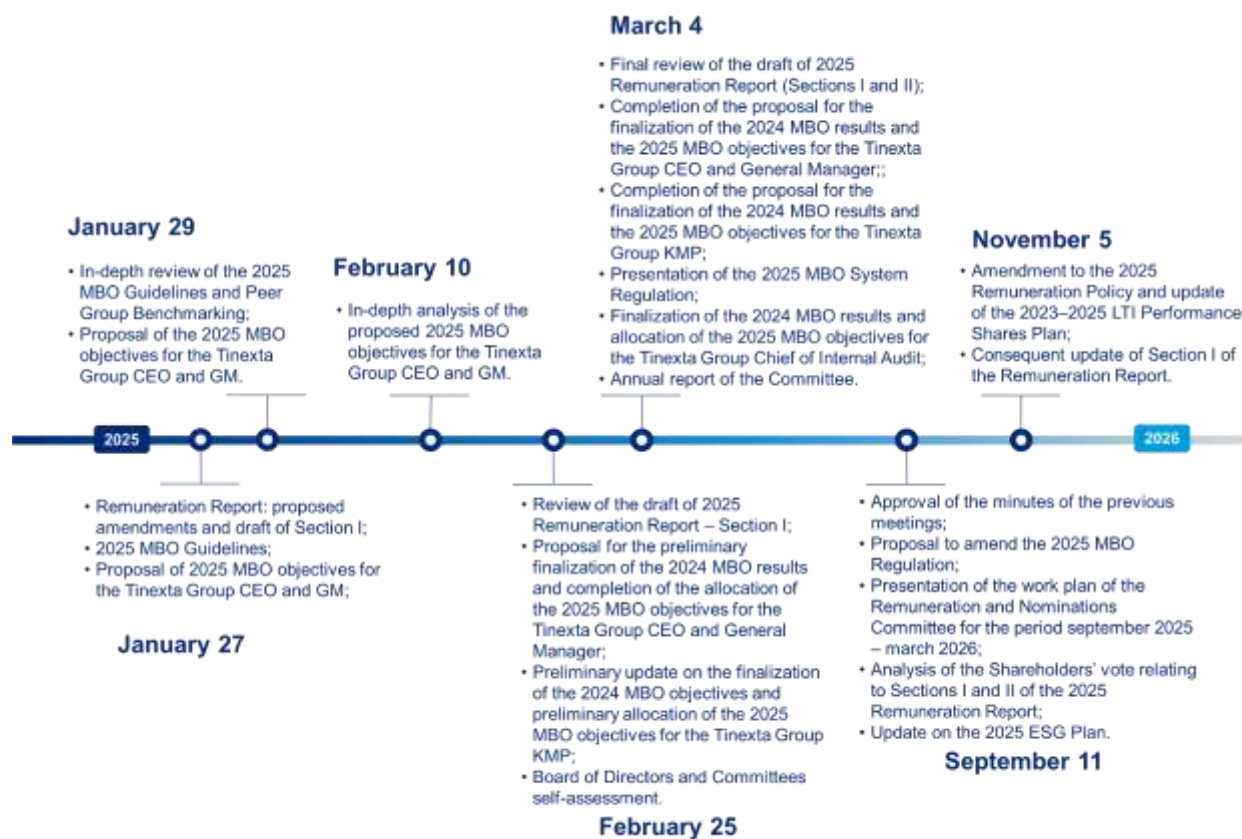
During 2025, the Remuneration and Nominations Committee met 7 times (on January 27, January 29, February 10, February 25, March 4, September 11, and November 5). The average duration of the meetings was approximately 1 hour and 6 minutes, and the participation rate was 95%.

The Committee met to discuss the following topics, which are listed by way of example and not exhaustively:

- final report of the short-term variable incentive plan (MBO 2024) for the CEO and General Manager, the KMP and the Internal Audit Manager;
- analysis of the proposed assignment of the objectives of the short-term variable incentive plan (MBO 2025) of the CEO and General Manager, the KMP and the Internal Audit Manager;
- analysis of the MBO 2025 Regulation;
- analysis of the report to the Board of Directors regarding the activities carried out in 2024 by the Remuneration and Nominations Committee;
- analysis of the Remuneration Report for 2025 and the Compensation Paid in 2024;
- self-assessment of the Board of Directors and its internal committees;
- analysis of the proposed amendment to the MBO 2025 Regulation;
- presentation of the work plan of the Remuneration and Nominations Committee for the period september 2025 - march 2026;
- analysis of the assembly vote relating to Sections I and II of the 2025 Remuneration Report;
- update of the information on the 2025 ESG Plan;

- analysis of the proposed amendment to the Remuneration Policy for the 2025 financial year approved by the Shareholders' Meeting on 14 April 2025, in the section relating to the “2023-2025 Performance Shares LTI Plan” and consequent update of Section I of the “Report on the 2025 Remuneration Policy and on the Compensation Paid in 2024”;
- Analysis of the proposed amendment to the plan based on ordinary shares of Tinexta SpA called the “2023-2025 Performance Shares LTI Plan,” effective subject to approval of the amendment to the Remuneration Policy for the 2025 financial year.

The Remuneration and Nominations Committee's activities were conducted in accordance with the Regulations adopted by the Board of Directors, and minutes of its meetings were duly recorded. The Committee relied on the support of the Group's Human Resources and Organization function, the Group CFO, and the Corporate and Legal Affairs function, and maintained constant information flows regarding the content of its meetings to the Chairman of the Board of Directors, also reporting periodically to the entire Board.



### 1.3.2 2026 Activities of the Remuneration and Nominations Committee

In the current year, as of the date of preparation of this Report, the Remuneration and Nominations Committee has met eight times (on January 13, January 20, January 26, February 11, March 3, March 16, March 23, and March 25) to discuss various of the following topics, which are listed by way of example and not exhaustively:

- approval of the Committee's Rules of Procedure;
- distribution of compensation for the Directors approved by the Assembly;
- acceleration of the 2023-2025 Performance Shares LTI plan and subsequent financial reporting;

- final report of the 2025 variable incentive plans (MBO CEO/GM Tinexta Group, KMP, Chief of Internal Audit and MIP Tinexta InfoCert 2023-2025);
- illustration of the 2025 Remuneration Policy and details of the Tinexta Group CEO/GM remuneration package;
- 2026 Work Plan of the Remuneration and Nominations Committee;
- analysis of the Corporate Governance Report and the letter from the President of the Italian Committee for Corporate Governance;
- mapping and identification of the Tinexta Group's KMP;
- definition of the 2026 Remuneration Policy Guidelines;
- examination of the proposal for the assignment of the 2026 MBO objectives for the Tinexta Group CEO/GM, the KMP and the Chief of Internal Audit;
- examination and modification of the Regulations and Guidelines of the 2026 MBO Plan;
- final examination of the Tinexta Group's 2026 Remuneration Policy;
- final examination of the Tinexta Group's 2026 Remuneration Report;

## 1.4. Independent experts

For remuneration issues, Tinexta availed itself of the support of Mercer Italia (MarshMcLennan Group), an independent expert specializing in Executive Compensation.

## 1.5. Board of Statutory Auditors

The Board of Statutory Auditors expresses its opinion on the remuneration proposals for Executive Directors, pursuant to Article 2389, paragraph 3, of the Italian Civil Code, verifying their consistency with the Remuneration Policy adopted by the Company.

## 1.6. Other corporate functions involved

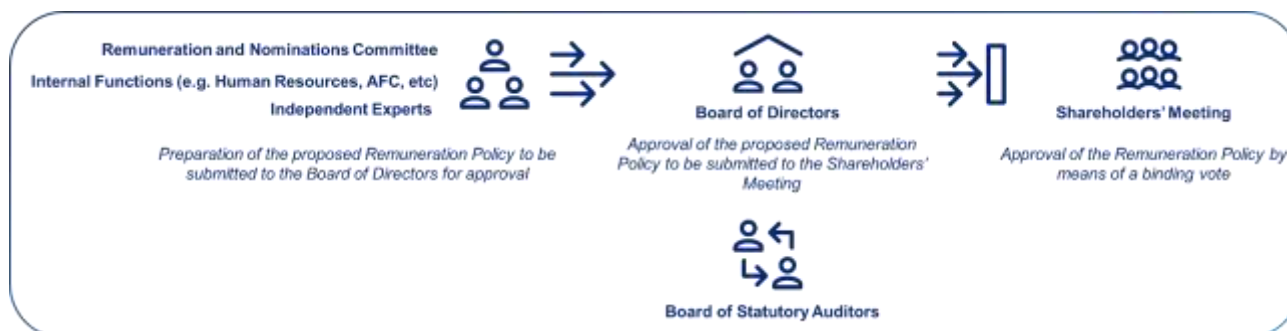
The Group's Human Resources and Organization function defines the guidelines and technical aspects necessary for the preparation of the Remuneration Policy. The function acts as a technical support interface for the Remuneration and Nominations Committee, for which it prepares the necessary preparatory materials and in-depth analyses. It also oversees the proper implementation and functioning of the remuneration policies, in conjunction with the Group's Risk & Compliance function.

The Group's Administration, Finance, Control, Procurement & ICT function supports the Remuneration and Nominations Committee when assigning financial targets to the MBO and LTI objectives, ensuring their consistency with the planning documents approved by the Board of Directors, and when finalizing the financial performance objectives associated with the short- and long-term incentive plans.

The Internal Audit function verifies that the process of assigning and reporting short and long-term incentive plan objectives, as well as the payment of fixed and variable components, is consistent with the Remuneration Policy approved by the Shareholders' Meeting. The function reports the results of its audits to the relevant bodies.

## 1.7. Process for defining and approving the 2026 Remuneration Policy

The Remuneration and Nomination Committee, exercising its prerogatives and in accordance with the provisions of the Corporate Governance Code, expressed a favorable opinion on the structure and content of the Remuneration Policy as set out in this document at its meeting of March 23, 2026. The Report was subsequently approved by the Board of Directors on March 31, 2026, and will be submitted to the Shareholders' Meeting to be voted on April 22, 2026.



## 1.8. Duration of the Remuneration Policy and waiver procedure

Pursuant to Article 123-ter, paragraph 3-bis, of the TUF, this Policy is valid for one year. In the event of exceptional circumstances, the Company may deviate from the Remuneration Policy approved by the shareholders in order to ensure (i) the pursuit of long-term interests and/or (ii) overall sustainability and/or (iii) the Company's ability to maintain its position in the reference market. In such cases, the process and obligations set forth in the Procedure for Related Party Transactions adopted by the Company in compliance with CONSOB Regulation no. 17221/2010 and subsequent amendments will apply.

Exceptional circumstances include, but are not limited to, (i) the need to replace, due to unforeseen events, Key Management Personnel and the need to quickly negotiate a remuneration package, where the constraints contained in the approved Policy may limit the Company's ability to attract managers with the appropriate skills to manage the company; (ii) significant changes in the scope of the company's business during the validity of the Policy, such as the sale of a company/business unit on which the performance objectives of the relevant Policy were based, or the acquisition of a significant business to which performance objectives not included in the approved Policy are to be extended.

In such situations, based on a specific investigation designed to assess the materiality of the events that could impact the Company's financial results and organizational structure, the Board of Directors may temporarily waive, upon the opinion of the Remuneration and Nominations Committee and the Related Parties and Sustainability Committee, and after consulting the Board of Statutory Auditors, the following elements of the policy: fixed remuneration, short-term variable component, and long-term variable component. Any such waivers will be disclosed in the subsequent Report on the Remuneration Policy and Compensation Paid, along with the reasons for the waiver and the implementation methods.

## 2. Purpose and principles of the Remuneration Policy

The Remuneration Policy defines the principles and guidelines for determining the remuneration of members of the Board of Directors, as well as the reference criteria for defining the remuneration of the Group's Top Management, in accordance with the governance model adopted by the Company and the recommendations of the Corporate Governance Code.

The Remuneration and Nominations Committee supported the Board of Directors in assessing the validity of the contents of the Remuneration Policy, taking into consideration five fundamental principles based on **value creation, impact, meritocracy, and fairness**:



- **Sustainable Value Creation:** incentive systems are aimed at aligning management interests with the primary objective of generating value for shareholders over a medium to long-term time horizon;
- **Accountability and Merit:** remuneration varies by category and level of responsibility. Greater responsibilities are associated with incentive systems that value beneficiaries' personal contributions through concrete objectives they can directly influence;
- **Attracting and retaining talent and key resources:** the Policy aims to:
  - strengthen the sense of belonging to the Group;
  - increase the motivation of key employees;
  - strengthen the distinctive skills necessary for the Group's competitiveness.
- **Transparency and Measurability:** the pay components are clear, fair, and easily communicated to the market. The assigned objectives are measurable in line with the Group's strategic direction and business plan;
- **Integration of Sustainability Policies:** in line with the Group's focus on ESG (People, Climate Change, Governance, Sustainable Supply Chain) issues, the Policy promotes a corporate culture oriented towards sustainable success, fostering people's growth and respect for ethical business principles, also in line with the new 2026-2028 ESG Plan, currently being defined.<sup>3</sup>

The Board of Directors has therefore defined a Remuneration Policy that contributes to the achievement of the company's medium to long-term strategic mission and guarantees Tinexta employees fair and proportionate compensation based on their assigned responsibilities, roles

<sup>3</sup> The 2023-2025 ESG Plan concluded with the Tinexta Group exceeding all its objectives and completing its planned actions, thus enabling the successful completion of related projects. Consistent with the past three-year period and in continuity with its Sustainability Policies, the Tinexta Group places significant value on its commitments in the areas of Environment, Social, and Corporate Governance. With a view to continuing its activities related to ESG objectives, including these objectives in the basis of its short- and long-term incentive systems, the ESG Plan for the three-year period 2026-2028 will be presented in 2026, with specific initiatives and measurable KPIs for People, Climate Change, Governance, and Sustainable Supply Chain.

held, results achieved, and labor market remuneration, in accordance with the values of inclusion and equal opportunities.

## 2.1 Market references for Remuneration Policy

In line with best market practices, the Tinexta Group's Remuneration Policy was defined with the support of an independent external Advisor specializing in Executive Compensation, taking as a reference the best practices in terms of remuneration and compensation positioning for the CEO and General Manager, the Key Management Personnel, the Chairman, and the Non-Executive Directors.

# 3. The 2026 Remuneration Policy

The Tinexta Group's remunerative offering consists of the following elements:

1. Fixed remuneration;
2. Short-term variable incentive (MBO);
3. Long-term variable incentive (LTI);
4. Non-monetary incentives (*Benefit*).

The following table summarizes the remuneration components and the individuals to whom they are attributed:

REMUNERATION COMPONENT	RECIPIENTS
<b>FIXED REMUNERATION</b>	<ul style="list-style-type: none"> <li>• Chairman;</li> <li>• Chief Executive Officer and General Manager;</li> <li>• Non-Executive Directors;</li> <li>• Key Management Personnel;</li> <li>• Board of Auditors.</li> </ul>
<b>SHORT-TERM VARIABLE INCENTIVE (MBO)</b>	<ul style="list-style-type: none"> <li>• Chief Executive Officer and General Manager;</li> <li>• Key Management Personnel;</li> </ul>
<b>LONG-TERM VARIABLE INCENTIVE (LTI)</b>	<ul style="list-style-type: none"> <li>• Chief Executive Officer and General Manager;</li> <li>• Key Management Personnel;</li> </ul>
<b>NON-MONETARY INCENTIVES (Benefits)</b>	<ul style="list-style-type: none"> <li>• Chief Executive Officer and General Manager</li> <li>• Key Management Personnel;</li> </ul>

## 3.1 Short-term variable incentive: MBO

### 3.1.1 Purpose

The short-term variable incentive system (MBO) was defined with the aim of pursuing the following objectives:

- to drive short-term business performance through **objectives aligned with corporate strategy, financial plans, and the corporate sustainability plan;**
- **to incentivize, motivate and retain** managerial and strategic figures who have the necessary levers to achieve company-level **economic and financial objectives** or **significant projects** (budget, resources, etc.);
- to ensure consistency with the reference context and the market (digital and tech) in which Tinexta operates **according to principles of flexibility and competitiveness.**

### 3.1.2 Beneficiaries

The beneficiaries of the Tinexta Group's 2026 MBO Plan are respectively:

- the CEO and General Manager of the Tinexta Group;
- Key Management Personnel (KMP);
- a limited number of managers selected based on their organizational level, role, and contractual level.

### 3.1.3 Structure and operating mechanisms

The MBO Plan provides operating mechanisms such that the incentive is paid only if specific consolidated performance objectives are achieved during the financial year. To this end, a challenging **Performance Gate** (or ON/OFF objective) has been established, aligned with the growth objectives the Company has set for 2026. If the minimum performance level (threshold level) set by the Performance Gate is not achieved, the bonus is not paid.

In line with the strategic drivers of the Tinexta Group focused on growth, innovation and sustainable value creation, the 2026 MBO Sheets present exclusively:

- **quantitative and measurable objectives;**
- a number of objectives ranging **from 3 to 5** (maximum).

For the Internal Audit function, there is no Performance Gate and measurable qualitative objectives are also foreseen.

Each objective is associated with:

- a KPI with the related expected target and the range within which the objective is achieved at the threshold level (minimum value) or reached at the maximum level;
- a percentage weight (whose minimum value is equal to 10%);
- a specific performance curve for each KPI.

### 3.1.4 Payout

In line with the past, if the objective is achieved below the threshold level, the corresponding payout is zero; if achieved between the threshold and the maximum level, the payout is determined according to the curves set out in the Plan.

## 3.2 Long-term variable incentive: LTI

The Tinexta Group's Remuneration Policy includes a Long-Term variable Incentive Plan (**LTI**) with the aim of **aligning management performance and actions with the three-year strategic plan, creating value for all stakeholders** (shareholders, customers, and employees).

The **nature, structure, operating mechanisms, values** and **beneficiaries** of the Plan, in consideration of the Change of Control which occurred on December 30, 2025, are being defined and will be subsequently approved upon closing of the Mandatory Tender Offer.

## 3.3 Non-monetary incentives (benefits)

Benefits are in line with the **practices of the reference salary markets**, taking into account the roles and/or responsibilities assigned.

The document continues to highlight the main features of the Remuneration Policy, in terms of the elements of the remuneration package and their determination, for the following groups of individuals, recipients of the Remuneration Policy:

1. Chairman of the Board of Directors;
2. Non-Executive Directors;
3. CEO and General Manager of the Tinexta Group;
4. Members of the Supervisory Body;
5. Key Management Personnel.

## 4. Remuneration of the members of the Administrative Body

On December 17, 2025, following the renewal of the Corporate Bodies for the term that will expire with the approval of the 2027 financial statements, the Shareholders' Meeting resolved to allocate to the Board of Directors a total amount for the remuneration of all Directors, including those holding specific positions. The total compensation established by the Shareholders' Meeting was subsequently allocated to the individual members by the Tinexta Board of Directors, after consulting the Remuneration and Nominations Committee, on January 20, 2026, as described below.

The remuneration paid to Non-Executive Directors has been defined in line with the provisions of the Corporate Governance Code and consists of a fixed component only (plus reimbursement of expenses incurred).

## 4.1. Chairman of the Board of Directors

For 2026, the overall remuneration for the position of Chairman of the Board of Directors consists exclusively of the fixed component, broken down as follows:

### Chairman of the Board of Directors

- € 45.000 gross per annum as annual fees, pursuant to Article 2389, paragraph 1, of the Italian Civil Code;
- € 300.000 gross per annum as remuneration for the special office referred to in Article 2389, paragraph 3, of the Italian Civil Code, on which the Board of Statutory Auditors has issued its relevant opinion.

No specific compensation is provided for the Chairman in the event of early termination of office or failure to renew his or her mandate. In line with previous years, reimbursement of expenses incurred in carrying out his or her duties is provided. Directors & Officers insurance coverage is provided.

## 4.2. Non-Executive Directors

The Board of Directors meeting of January 22, 2026, approved the following compensation for Non-Executive Directors for 2026 based on their participation in the Board of Directors and its Committees:

### Board of Directors

- For the Members of the Board of Directors, an annual gross fee of € 45.000 was resolved.

### Control and Risks Committee

- Gross annual fee for the Chairman: € 25.000.
- Gross annual fee for the Members: € 14.000.

### Related Parties and Sustainability Committee

- Gross annual fee for the Chairman: € 25.000.
- Gross annual fee for the Members: € 14.000.

### Remuneration and Nominations Committee

- Gross annual fee for the Chairman: € 25.000.
- Gross annual fee for the Members: € 14.000.

The remuneration provided for Independent Directors is the same as that provided for other Non-Executive Directors.

The Company does not provide any non-monetary benefits. Consistent with previous years, reimbursement of expenses incurred in carrying out the assignment is provided. Directors & Officers insurance coverage is provided.

## 4.3. Chief Executive Officer and General Manager

The following paragraph describes the remuneration elements for the roles of Chief Executive Officer and General Manager, as approved by the Board of Directors of Tinexta S.p.A. The two positions are currently held by Dr. Pier Andrea Chevallard.

A significant portion of the CEO's remuneration is tied to the achievement of specific performance objectives, determined in accordance with the guidelines contained in the Policy.

In particular, for the 2026-2027 term, the Board of Directors has approved a remuneration package for the Chief Executive Officer consisting of the following:



### 4.3.1 Fixed remuneration

The Remuneration Policy provides for the CEO and General Manager a fixed annual compensation for the 2026-2027 mandate, composed as follows:

#### Chief Executive Officer and General Manager

- € 45.000 gross per annum as annual fees, pursuant to Article 2389, paragraph 1, of the Italian Civil Code;
- € 250.000 gross per annum as remuneration for the office referred to in Article 2389, paragraph 3, of the Italian Civil Code.
- € 503.150 gross per annum as Gross Annual Salary under the executive employment relationship.

## 4.3.2 Short-term variable incentive (MBO) - CEO

The short-term variable incentive system (MBO) for the Chief Executive Officer and the General Manager, relating to the 2026 financial year, was approved by the Board of Directors at its meeting of March 31, 2026, upon proposal of the Remuneration and Nominations Committee.

For 2026, the CEO's short-term variable compensation has been set at € 250,000 gross per year, assuming the achievement of target performance levels for all assigned objectives. This amount, however, cannot exceed 141,5% of the target amount (cap), assuming the objectives are achieved at the maximum expected performance level.

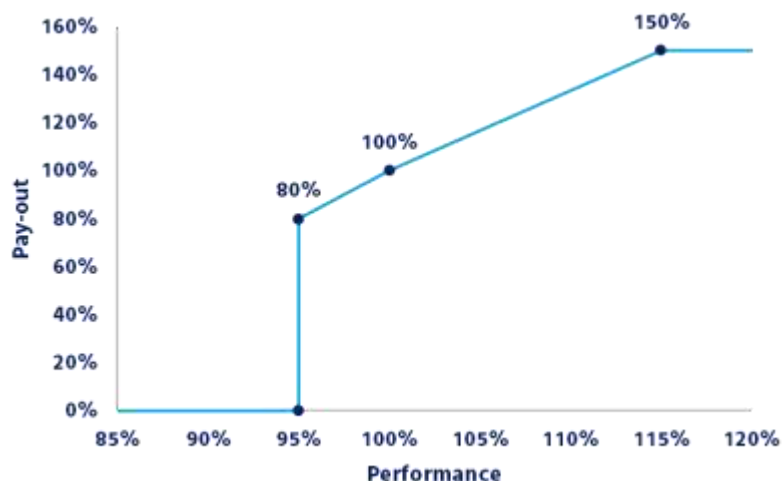
The **2026 MBO Plan** assigned to the **CEO and General Manager of the Tinexta Group** includes a challenging **Performance Gate** (or ON/OFF objective) aligned with the growth objectives the Company has set for 2026. If the minimum performance level (threshold level) set by the Performance Gate is not achieved, the bonus will not be paid.

The accrued bonus will be recognized in cash and paid in a single payment following approval of the 2026 financial statements by the Shareholders' Meeting.

Performance Gate			
95% Tinexta Group Adjusted EBITDA			
Objective	Weight	Performance Curve	Payout Curve
Tinexta Group Adjusted EBITDA	50%	95%-115%	80%-150%
Tinexta Group Ordinary Consolidated Cash-Flow	40%	80%-120%	80%-133%
Tinexta Group Consolidated Revenues in terms of eligibility according to the European Taxonomy criteria	10%	95%-105%	80%-133%

### Tinexta Group Adjusted EBITDA (50%)

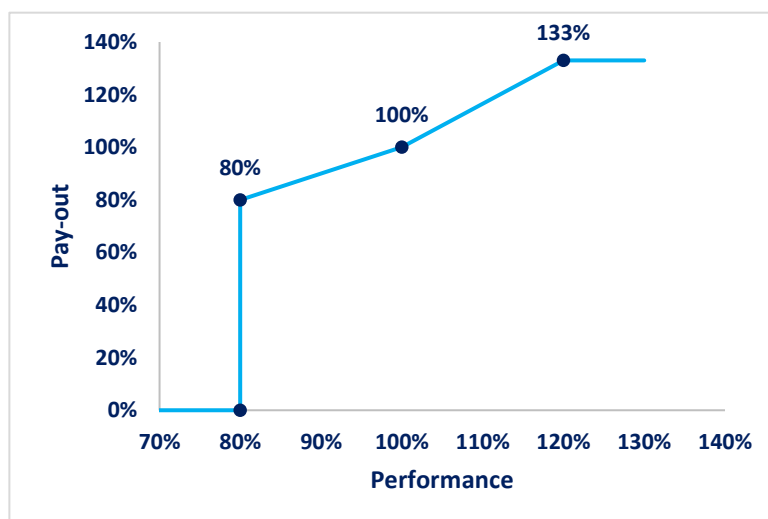
Regarding Tinexta Group Adjusted EBITDA, no bonus is awarded (zero payout) below 95% of the target performance level. If the minimum performance level of 95% of the target is achieved, the CEO will receive an amount equal to 80% of the payout. Achieving the target performance level will result in a 100% payout. Finally, a performance level equal to or greater than 115% will result in a maximum payout of 150%. For all intermediate values between the threshold and the maximum performance level, the corresponding payout is calculated using linear interpolation.



The Tinexa Group Adjusted EBITDA KPI is calculated as EBITDA, on a like-for-like basis, gross of the cost relating to equity plans and medium-long term incentives, gross of non-recurring items (attributable to early retirement incentive costs, costs related to services received during the acquisition/sale processes and unforeseeable events of an extraordinary nature) and net of the write-down of receivables, as per the Budget approved by the Board of Directors of Tinexa S.p.A.

## Tinexa Group Ordinary Consolidated Cash-Flow (40%)

Regarding the Tinexa Group's Ordinary Consolidated Cash-Flow, no bonus is awarded (zero payout) for performance levels below 80%. If the minimum performance level of 80% of the target is achieved, the CEO will receive a payout of 80%. Achieving the target performance level will result in a payout of 100%. Finally, a performance level equal to or greater than 120% will result in a payout of 133%. For all values between the threshold and the maximum performance level, the corresponding payout is calculated using linear interpolation.



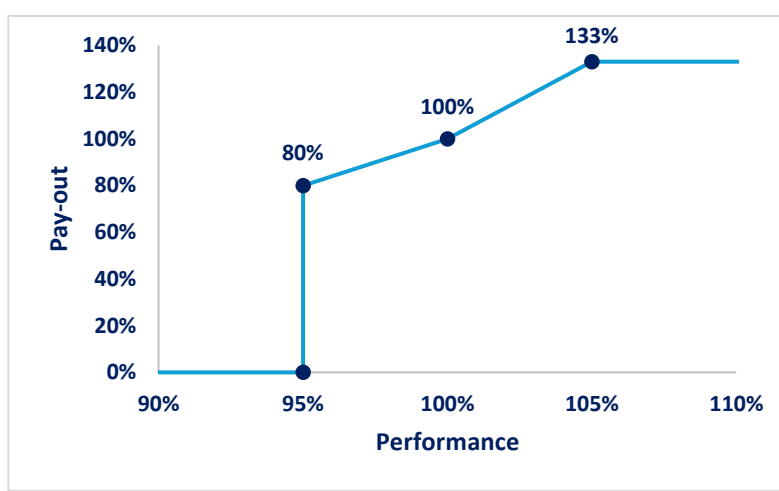
The Tinexa Group Ordinary Consolidated Cash-Flow is calculated as per the Group's reporting<sup>4</sup>.

<sup>4</sup> Includes the following items: IFRS 16 leasing, inventories, contract cost assets, trade costs, other contract receivables and assets, trade payables and other payables, provisions and employee benefits, contract liabilities and deferred income, NWC and Funds, Investments (CAPEX)

## ESG Objective: Tinexta Group Consolidated Revenues in terms of eligibility according to the European Taxonomy criteria (10%)

The ESG objective of the Tinexta Group's 2026 MBO Plan is set as a quantitative and measurable KPI and represents an explicit component of the CEO's set of objectives, with a weight of 10%.

Regarding the ESG objective, which is as intense as Tinexta Group Consolidated Revenues in terms of eligibility according to the European Taxonomy criteria, below 95% of the target performance level, no bonus is awarded (zero payout). If the minimum performance level, equal to 95% of the target, is achieved, the CEO will receive a payout of 80%. Achieving the target performance level will result in a payout of 100%. Finally, a performance level equal to or greater than 105% will result in a payout of 133%. For all values between the threshold level and the maximum performance level, the corresponding payout is calculated using linear interpolation.



Tinexta Group Consolidated Revenues in terms of eligibility according to the European Taxonomy criteria (EU Regulation 2020/852) are defined in compliance with the following eligible categories reported in FY 2025: category 8.1 (data processing, hosting and related activities), category 8.2 (programming, IT consultancy and related activities) and category 9.3 (professional services related to the energy performance of buildings).

### 4.3.3 Short-term variable incentive (MBO) - DG

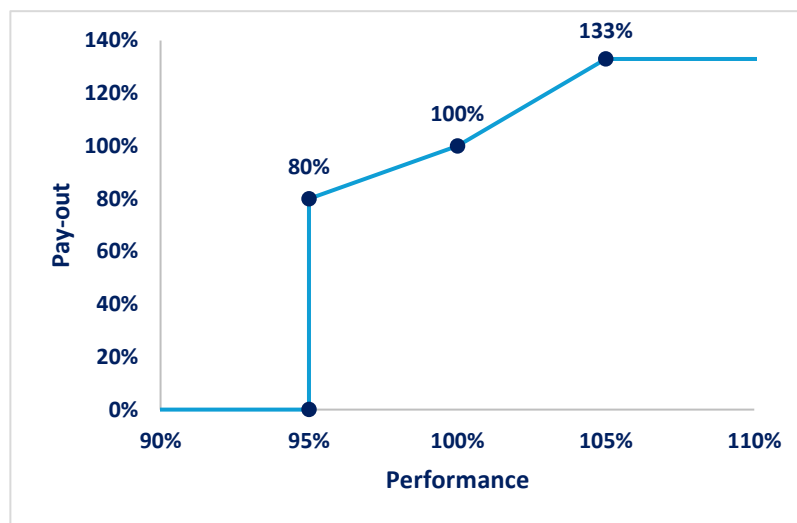
For 2026, the short-term variable remuneration for the General Manager has been set at € 250,000 gross per year, assuming the achievement of target performance levels for all assigned objectives. This amount, however, cannot exceed 133% of the target amount (cap), assuming the objectives are achieved at the maximum expected performance level.

The accrued bonus will be recognized in cash and paid in a single payment following approval of the 2026 financial statements by the Shareholders' Meeting.

Performance Gate			
95% Tinexta Group Adjusted EBITDA			
Objective	Weight	Performance Curve	Payout Curve
Tinexta Group Consolidated Revenues	30%	95%-105%	80%-133%
Tinexta Group Adjusted Consolidated EBIT	70%	95%-105%	80%-133%

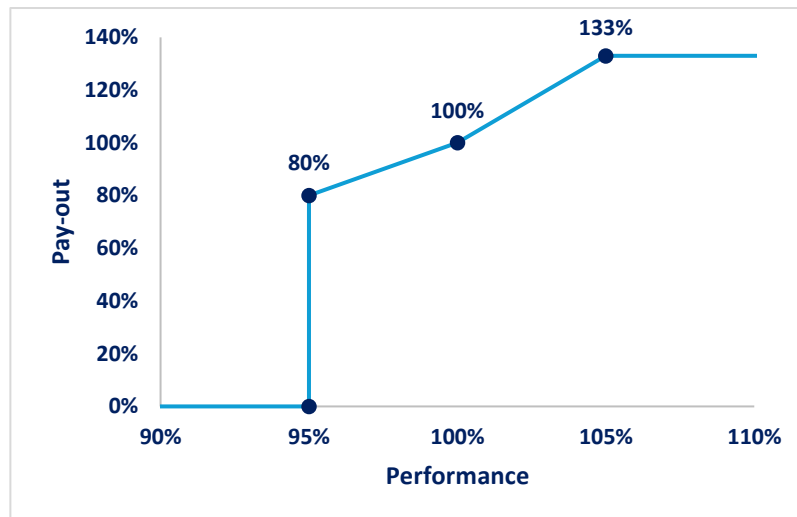
## Tinexta Group Consolidated Revenues (30%)

Regarding Tinexta Group Consolidated Revenues, no bonus is awarded (zero payout) for performance levels below 95%. If the minimum performance level, equal to 95% of the target, is achieved, the General Manager will receive a payout of 80%. Achieving the target performance level will result in a payout of 100%, while a performance level equal to or greater than 105% will result in a payout of 133%. For all values between the threshold and the maximum performance level, the corresponding payout is calculated using linear interpolation.



## Tinexta Group Adjusted Consolidated EBIT (70%)

Regarding Tinexta Group Adjusted Consolidated EBIT, no bonus is awarded (zero payout) below 95% of the target performance level. If the minimum performance level of 95% of the target is achieved, the General Manager will be paid an amount equal to 80% of the payout. Achieving the target performance level will result in a 100% payout. Finally, a performance level equal to or greater than 105% will result in a maximum payout of 133%. For all intermediate values between the threshold and the maximum performance level, the corresponding payout is calculated using linear interpolation.



Adjusted EBIT is calculated as determined in the company financial statements, excluding the effects of any put/earn-outs and/or impairments accounted for during the financial year.

The Adjusted EBIT, Adjusted EBITDA, and Consolidated Ordinary Cash Flow objectives are determined based on the approved budgeted scope. In the event of an acquisition during the year, the months of consolidation of the acquired company will not be included in the final result. In the event of a sale, the values of the sold company will be excluded from the budget target and from the final result for the months in which the company remained within the company's scope.

#### 4.3.4 Non-monetary incentives (benefits)

To complement and enhance the overall compensation package, the CEO and General Manager receive the following benefits: company car for both personal and business use, supplemental health insurance, life and accident coverage (both occupational and non-occupational), and permanent disability insurance.

## 5. Remuneration of the members of the Supervisory Body

As of the date of preparation of this Report, the Board of Statutory Auditors is composed as follows:

1. Luca Laurini – Chairman;
2. Massimo Broccio – Standing Statutory Auditor;
3. Monica Mannino – Standing Statutory Auditor;
4. Simone Bruno – Alternate Statutory Auditor;
5. Maria Cristina Ramenzoni – Alternate Statutory Auditor.

The remuneration of the Company's Board of Statutory Auditors must be commensurate with the competence, professionalism, and commitment required by the importance of the role held.

The Board of Statutory Auditors elected for the 2021-2023 term, in conjunction with the renewal of the Supervisory Body approved by the Shareholders' Meeting on April 23, 2024, in compliance with the Code of Conduct Q.1.5 and Q.1.7 of the National Council of Chartered Accountants and Accounting Experts, has summarized the activities performed, as well as the time required for each of the activities performed and the professional resources employed, in the Board of Statutory Auditors' Guidelines to Shareholders, published on the Company's website. This document allows Shareholders and Candidate Auditors to assess the appropriateness of the proposed compensation.

As further specified in the aforementioned document, the Board of Statutory Auditors, whose mandate expired with the approval of the financial statements as of December 31, 2023, had deemed the remuneration awarded to the members of the Board of Statutory Auditors for this mandate not entirely adequate for the complexity of the role and the commitment that the new Board was expected to devote to carrying out its supervisory activities over the next three years, including participation in meetings of the Board of Directors and its internal committees.

Taking into account the comparative analysis conducted between the remuneration of the members of the Board of Statutory Auditors and the Directors serving on the Board Committees, the provisions of the Corporate Governance Code, the warnings regarding the adequacy of the remuneration of the statutory auditors present included in the letters of the Chairman of the Corporate Governance Committee, and the constant expansion of the duties and commitments required of the Supervisory Body in light of regulatory changes in recent years, the Shareholders' Meeting renewed the members of the Supervisory Body on April 23, 2024, for the three-year period 2024-2026 and determined their remuneration, pursuant to Article 2402 of the Italian Civil Code, as follows:

#### Board of Statutory Auditors

- Gross annual fee for the Chairman: € 65.000.
- Gross annual fee for the Standing Statutory Auditors: € 54.000.

In line with previous years, reimbursement of expenses incurred in carrying out the assignment is envisaged.

Members of the Board of Statutory Auditors are covered by insurance coverage for liability arising from the exercise of their office ("Directors and Officers").

## 6. Remuneration of Key Management Personnel

In accordance with the provisions of Annex 1 of the Regulation containing provisions on transactions with related parties adopted by CONSOB with resolution no. 17221 of March 12, 2010, and subsequent amendments, Tinexta identifies as Key Management Personnel those individuals who have the power and responsibility, directly or indirectly, for planning, managing, and controlling the Company's activities.

The Board of Directors of Tinexta S.p.A., in light of the Change of Control and defined criteria (powers and delegations, strategic responsibility for leading and directing the business, and economic and financial responsibility), approved, at its meeting of March 31, 2026, the list of Tinexta Group's Key Management Personnel (KMP), upon proposal by the Chief Executive Officer and following an investigation conducted by the Remuneration and Nomination Committee.

## Key Management Personnel

Tinexta Group CFO

Tinexta InfoCert CEO

Tinexta Innovation Hub CEO

The Remuneration Policy for Key Management Personnel is designed to create sustainable value for the Company and takes into account the need to motivate, develop, and retain individuals with the skills and professionalism required for their roles.

The remuneration of Key Management Personnel is approved by the Board of Directors upon proposal by the Tinexta Group CEO, following the opinion of the Remuneration and Nominations Committee, and is composed of the following elements:



## 6.1 Fixed remuneration

The fixed remuneration of Key Management Personnel is determined based on the mission of the role held and the related assigned responsibilities. It is of an amount that is sufficient to compensate for performance even if the variable component is not paid due to failure to achieve performance objectives. The adequacy of Key Management Personnel's compensation is monitored through periodic compensation benchmark analyses, with the support of an independent consulting firm specializing in Executive Compensation.

## 6.2 Short-term variable incentive (MBO)

Key Management Personnel are recipients of the short-term incentive system (MBO), with the aim of orienting their actions and organizational behaviors towards the achievement of the company's strategic objectives, in line with the company strategy, the economic-financial plans and the corporate sustainability plan.

The objectives of the MBO Plan for Key Management Personnel are defined by the Chief Executive Officer, consistent with the strategic development guidelines of the planning documents approved by the Board of Directors and the Remuneration Policy approved by the Shareholders' Meeting. If they concern the Chief Executive Officers and General Managers of Subsidiaries, they are submitted for approval to the respective Boards of Directors. This process is carried out with the support of the Group's Human Resources & Organization and Administration, Finance, Control, Procurement & ICT functions, respectively. The MBO objectives assigned to Key Management Personnel are the subject of specific reporting to the Remuneration and Nominations Committee and the Board of Directors of Tinexta SpA. The Internal Audit function

verifies that the assignment process is consistent with the Remuneration Policy approved by the Shareholders' Meeting.

The **2026 MBO Plan** assigned to **Key Management Personnel (KMP)** includes a challenging **Performance Gate** (or ON/OFF objective) aligned with the growth objectives the Company has set for 2026. If the minimum performance level (threshold level) set by the Performance Gate is not achieved, the bonus will not be paid.

The structures of the objective sheet of the Key Management Personnel, relating respectively to the KMP of Tinexta S.p.A. and the KMP who are Chief Executive Officers of the Subsidiaries, are reported below.

#### MBO 2026 – Key Management Personnel Tinexta S.p.A.

Performance Gate			
≥ 95% Tinexta Group Adjusted EBITDA			
Objective	Weight	Performance Curve	Payout Curve
Tinexta Group Adjusted EBITDA	30%	95%-115%	80%-150%
Tinexta Group Ordinary Consolidated Cash-Flow	40%	80%-120%	80%-133%
Tinexta Group G&A	20%	100%-95%	80%-133%
Tinexta Group Consolidated Revenues in terms of eligibility according to the European Taxonomy criteria	10%	95%-105%	80%-133%

#### MBO 2026 – Key Management Personnel Subsidiaries

Performance Gate			
≥ 95% Adjusted EBITDA respectively: Consolidated Tinexta InfoCert Group or Consolidated Tinexta Innovation Hub Group			
Objective	Weight	Performance Curve	Payout Curve
Tinexta Group Adjusted EBITDA	30%	95%-115%	80%-150%
Revenues*	30%	95%-105%	80%-133%
Ordinary Cash-Flow*	20%	80%-120%	80%-133%
Labour Cost as a % of Revenues*	10%	103%-95%	80%-133%
Group Consolidated Revenues in terms of eligibility according to the European Taxonomy criteria*	10%	95%-105%	80%-133%

\*All KPIs refer to the Tinexta InfoCert and the Tinexta Innovation Hub Group respectively.

The operating mechanisms of the MBO plan assigned to the KMP are the same as those described for the MBO plan of the CEO and General Manager of the Tinexta Group. Each objective is associated with:

- a KPI with the related expected target and the range within which the objective is achieved at the threshold level (minimum value) or reached at the maximum level;
- a specific performance curve for each KPI.

If performance falls below the threshold level, no bonus will be awarded (zero payout). If the minimum performance level is achieved, an amount equal to 80% of the payout will be paid. Achieving the target performance level will result in a 100% payout. Finally, for a performance level equal to or above the maximum, a maximum payout of 133% will apply (150% for the Adjusted EBITDA KPI only). For all intermediate values between the threshold level and the maximum performance level, the corresponding payout is calculated using linear interpolation.

The accrued bonus will be paid in cash and in a single payment following approval of the 2025 financial statements by the Shareholders' Meeting.

## 6.3 Non-monetary incentives (benefits)

For Key Management Personnel, benefits are defined in line with the practices of the relevant compensation markets and the provisions of collective bargaining agreements, where applicable, in order to complete and enhance the overall compensation package, taking into account the assigned roles and/or responsibilities. Specifically, benefits may include: a company car for personal and business use, supplemental health insurance, and life and accident coverage (both professional and non-professional). In exceptional circumstances, based on stringent relocation needs related to the assigned role, a housing benefit may be awarded.

## 7. Claw-back clauses

A claw-back clause has been defined for all variable compensation – both short and long-term – that can be activated if objective circumstances emerge indicating that the data used to determine the entitlement to the bonus were manifestly incorrect or maliciously altered, and/or in the event of serious violations of the law, the Code of Ethics, and company rules, and/or in the event of fraudulent conduct or gross negligence by the beneficiary to the detriment of Tinexta or one of the Group companies.

The clause establishes that the Company may withhold, in whole or in part, the portion of the premium unduly due, with the consequent definitive extinction of any rights of the beneficiary in this regard, or request the return, in whole or in part, of the portion of the premium unduly received under this heading, net of legal withholdings, including by way of offsetting with any sum owed for any reason by the Company.

Tinexta may recover the aforementioned sums paid within the legal limitation period for the MBO Plan, and within 3 years from the end of the plan for existing long-term incentive plans.

## 8. Treatment in the event of termination of office and/or employment relationship

Please note that, as of the date of this Report, the Chief Executive Officer also holds the position of General Manager and that, without prejudice to the autonomy of the management relationship and the subordinate relationship, they are considered connected, so that the termination of one also entails the termination of the other. Therefore, in the event of early termination by the Company without just cause and/or in the event of revocation and/or failure to renew, and/or in the event that the individual resigns from both relationships at the Company's request, the individual will be paid, as a retirement incentive, an amount corresponding to three years of the fixed remuneration received as General Manager. This amount, when compared to the total fixed remuneration received as Chief Executive Officer and General Manager, would be equivalent to approximately 22 months' salary. Please note that this amount is inclusive of the provisions of law and the contract.

No agreements have been entered into that become effective, are modified, or are terminated in the event of a change in control of the Company or a request for resignation following a public purchase offer or a public exchange offer.

Regarding the payment of short-term incentives, the Company adopts the criterion of paying the accrued amount based on the achievement of performance objectives, provided that the beneficiary is in service at the time of payment and has not resigned, unless otherwise agreed upon individually. The new LTI Plan will also include specific clauses that provide for the loss of assigned rights under certain circumstances. Specifically, beneficiaries will lose these rights in the event of voluntary resignation, dismissal by the Company for just cause or justified reason, and in the event of the beneficiary's breach of non-competition obligations.

With regard to the compensation provided in the event of termination of office or employment of a Key Management Personnel, in the event of, among other things, a change in the Company's shareholding structure or a change in the corporate scope resulting in the cancellation and/or modification of the organizational role held, any termination of employment at the company's initiative must occur, with the exception of dismissal for just cause, in accordance with the terms established by individual and collective bargaining agreements. This may include an additional amount equivalent to up to one year's fixed salary, which will require a specific resolution by the Board of Directors, unless already included in the individual agreements.

## 9. Non-competition agreements

The CEO and General Manager of the Company has undertaken to refrain from engaging, for a period of one year following termination of employment, directly and in person, throughout the European Union, in any activity that could compete with that performed by the Company. In exchange for this commitment, the Company has undertaken to pay the CEO and General Manager of the Company a total amount consisting of the sum of the fixed annual gross emoluments due to him as CEO and Manager, and the amount of the variable component calculated as the average of the amount received over the last three years. Violation of the Non-Competition Agreement will result in the non-payment of the above amount and its return if the Company becomes aware of the violation after payment. It will also result in the obligation to compensate for damages, which will be consensually and contractually determined at an amount equal to double the amount awarded as compensation under the Non-Competition Agreement

itself. The fee for the Non-Competition Agreement will be paid within 15 days of the term of validity of the Non-Competition Agreement itself.

For Key Management Personnel, the Company may enter into non-competition agreements ex-ante or ex-post, i.e., upon hiring, during the course of the employment relationship, or upon termination of the employment relationship, should the Company deem it necessary, requiring a specific resolution from the Board of Directors, subject to the opinion of the Remuneration and Nominations Committee.

## 10. Other types of remuneration

Tinexta reserves the right to award non-recurring and exceptional bonuses, in no case exceeding a maximum amount equal to one year's fixed salary, in the following cases, in line with prevailing market practices:

1. to **attract from the job market** resources with high managerial seniority, and/or in possession of specific skills deemed critical to the achievement of business development objectives, subject to passing the probationary period;
2. to ensure the **retention** of resources critical to business development and growth, selected and based on objective criteria (results, key skills, and organizational relevance) defined within the company's People Development Program (PDP). The bonus is paid in two moments, deferred over time, in accordance with the company budget;
3. to recognize extraordinary contributions made beyond ordinary activities in **extraordinary transactions** of strategic importance to the Group – such as acquisitions, disposals, or mergers – not already considered in the annual variable incentive and which generate effective value for the shareholder, with a tangible impact on the Company's income statement.

These bonuses will be paid only in continuity of the existing relationship with the beneficiary.

Given the exceptional nature of this form of remuneration, the Company requires that, following the reasoned proposal received from the Chief Executive Officer, the proposal, if it concerns a Key Management Personnel, be assessed for consistency with the Remuneration Policy by the Remuneration and Nominations Committee, in support of the subsequent resolution of the Board of Directors.

# Second Section: Report on the Compensation paid in 2025





# Section II – Part I

## 1. Implementation of the 2025 Remuneration Policy

### 1.1 Premise

Section II of the Report on the Remuneration Policy and the compensation paid, in line with the provisions of the Issuers' Regulation, Annex 3A, scheme 7-bis, is composed of a first part aimed at representing in a comprehensive and comprehensible manner the items that make up the remuneration paid in the 2025 Financial Year and the compliance of these elements with the 2025 Remuneration Policy and a second analytical part with the details of the compensation paid.

Furthermore, a summary of the 2025 performance results achieved against the performance targets assigned by Tinexta's Board of Directors is provided, based on which the incentives will be paid out in 2026. In accordance with the guidelines of the new Schedule 7-bis of Annex 3A of the Issuers' Regulation, the amounts are represented on an accrual basis and not on a cash basis.

In compliance with the provisions of Article 123-ter, paragraph 8-bis of the TUF, the audit firm appointed to carry out the statutory audit of the financial statements (PwC) has correctly verified the preparation of Section II of this Report, through a formal review of the publication of the information contained therein.

## 2. Chairman, Vice Chairman and Non-Executive Directors

The Shareholders' Meeting of April 23, 2024, appointed the Board of Directors, which will serve until the approval of the financial statements for December 31, 2026, confirmed the number of members of the Board of Directors at 11 and determined the overall compensation for the Administrative Body. The Board of Directors, who met on May 14, 2024, determined the emoluments due to the various Directors.

Please note that the Shareholders' Meeting of December 17, 2025, following the completion of the sale and the effective date of the conditional resignations of most of the previous directors, appointed a new Board of Directors of the Company.

The following is the compensation paid to the Non-Executive Directors for the 2025 financial year, relating to the 2024-2026 mandate:

1. for all Directors of the Board of Directors, pursuant to Article 2389, paragraph 1 of the Civil Code, a gross annual emolument of € 45.000 is recognized;
2. for the Chairman of the Board of Directors is granted an additional emolument linked to the position held, pursuant to Article 2389, paragraph 3 of the Civil Code, equal to € 300.000 gross per year;

3. for the Vice Chairman of the Board of Directors, an additional remuneration tied to the position held, pursuant to Article 2389, paragraph 3 of the Italian Civil Code, has been established, amounting to € 180.000 gross per year. It is also noted that the new Board of Directors will no longer include a Vice Chairman.

At the same meeting, the Board of Directors also confirmed the compensation to be paid to Directors for participation in the established internal committees – Control and Risks Committee, Related Parties and Sustainability Committee, Remuneration and Nominations Committee – as follows:

1. Committee President: € 25.000 gross per year;
2. Committee Members: € 14.000 gross per year.

For details of the overall compensation received by the Directors, please refer to Table 1.

At its meeting on January 22, 2026, the Board of Directors subsequently established the compensation of individual Directors, as well as the emoluments due for participation in Board Committees, for the new 2026-2027 term. These compensations and emoluments, as described in Section I, were found to be in line with those of the previous term.

## 3. Chief Executive Officer and General Manager

During the 2025 financial year, the position of Chief Executive Officer was held by Director Dr. Pier Andrea Chevallard. Dr. Chevallard also holds the position of General Manager of the Company. A description of each of the items that made up the remuneration of the Chief Executive Officer and General Manager is provided below.

### 3.1 Fixed remuneration

For the 2025 financial year, a fixed remuneration was recognized as follows:

- pursuant to Article 2389, paragraph 1 of the Civil Code, a gross annual emolument of € 45.000 was recognized for the 2024-2026 term.
- compensation approved by the Board of Directors on May 14, 2024, pursuant to Article 2389, paragraph 3 of the Civil Code: € 250.000 gross per year;
- Gross Annual Salary (GAS) as General Manager of the Company, approved at €503.150 by the Board of Directors on May 14, 2024.

The Shareholders' Meeting held on December 17, 2025, confirmed Dr. Pier Andrea Chevallard as CEO and General Manager of the company, also following the completion of the sale.

### 3.2 Short-term variable incentive

With reference to the final assessment of the 2025 MBO Plan for the CEO and GM, the Board of Directors, at its meeting of March 31, 2026, after consulting the Remuneration and Nominations Committee, noted the failure to exceed the Group Performance Gate and the non-existence of

the requirements for the payment of the bonus, therefore resolving not to accrue the short-term incentive in accordance with the provisions of the 2025 Remuneration Policy.

### 3.3 Long-term variable incentive

Following the changes made to the 2025 Remuneration Policy, approved by the Shareholders' Meeting on December 17, 2025, the Board of Directors on January 27, 2026, upon proposal of the Remuneration and Nominations Committee, resolved to accelerate the finalization of the 2023–2025 Performance Shares LTI Plan and, as amended by the Shareholders' Meeting of December 17, 2025, to exercise the right to award the monetary incentive, in consideration of the change of control of the Company that occurred on December 30, 2025.

In this context, the Board of Directors – on March 5 – endorsed the methodological approach proposed by the Remuneration and Nominations Committee for determining the final achievement of the objectives, also based on the technical opinion of the independent external Advisor Mercer Italia. From this application, the three objectives that comprised the Plan were finalized as follows:

- Tinexta Group's cumulative Adjusted EBITDA (60%): achievement of the objective equal to 93.40% of the target value;
- Total Shareholder Return relative (30%): objective not achieved;
- Three-Year ESG Plan 2023-2025 (10%): Closing of the gaps identified for the Subsidiaries representing 99.95% of the Group's consolidated turnover.

Taking into account the results achieved, and considering the dividend equivalent accrued for the entire vesting period, the overall payout was equal to 59.71%.

**In accordance with the resolution of the Board of Directors, it is noted that the CEO and General Manager of Tinexta has formally waived the compensation due.**

## 4. Board of Statutory Auditors

The Shareholders' Meeting of April 23, 2024, appointed the members of the Company's Supervisory Body, who will remain in office until the Shareholders' Meeting called to approve the 2026 Financial Statements. The Shareholders' Meeting then approved the following compensation for the members of the Board of Statutory Auditors, pursuant to Article 2402 of the Civil Code:

1. it is recognized a gross annual emolument of € 65.000 to the Chairman for the 2024-2026 term;
2. Standing Statutory Auditors: for the 2024-2026 term, they will receive a gross annual emolument of € 54.000.

For details of the compensation actually received by the Standing Statutory Auditors, please refer to Table 1.

## 5. Key Management Personnel

There were 4 Key Management Personnel during the 2025 financial year until the resignation of operational delegations by one Key Management Personnel, which occurred on September 14, 2025. Therefore, as of December 31, 2025, the Key Management Personnel of the Tinexta Group were 3.

### 5.1 Fixed remuneration

For the year 2025, the aggregate amount of the fixed remuneration of Key Management Personnel was equal to € 1.452.225 gross.

### 5.2 Short-term variable incentive

With reference to the final assessment of the 2025 MBO Plan for Key Management Personnel of the Tinexta Group, the Board of Directors, at its meeting of March 31, 2026, after consulting the Remuneration and Nominations Committee, noted that the Performance Gate had not been exceeded and that the requirements for the payment of the bonus had not been met, therefore resolving that the short-term incentive had not accrued.

### 5.3 Long-term variable incentive

Please refer to paragraph 3.3 for details regarding the final balance of the Tinexta Group's 2023-2025 Performance Shares LTI Plan, according to which, taking into account the results achieved and considering the dividend equivalent accrued for the entire vesting period, the overall payout was equal to 59.71%.

A Key Management Personnel has benefited from Tinexta InfoCert's 2023-2025 Management Incentive Plan and the Tinexta Group's 2023-2025 Performance Shares LTI Plan, whose overall bonus opportunity was defined in accordance with principles of internal equity. Tinexta InfoCert is a Tinexta Group company, 16% owned by the private equity fund Bregal Milestone. On February 23, 2023, the Board of Directors of Tinexta S.p.A. unanimously approved the Tinexta Group's 2023-2025 Incentive Plan and authorized Tinexta InfoCert to utilize the MIP Plan.

The objectives that made up the Plan were achieved through a rigorous methodological process, based on the technical opinion of the independent external Advisor Mercer Italia, as follows:

- Tinexta InfoCert Group Revenues (20%): achievement of the objective equal to 100.43% of the target value;
- Tinexta InfoCert Group Adjusted EBITDA (60%): achievement of the objective equal to 97.85% of the target value;
- Tinexta InfoCert Group International Business Revenues (20%): target not achieved;

Therefore, the overall payout was 67.52%.

The long-term variable incentives for DIRS, consisting of the Tinexta Group's 2023-2025 LTI Performance Shares Plan and the Tinexta InfoCert 2023-2025 Management Incentive Plan, resulted in a total disbursement of €1.267.630.

## 6. Comparison information

The table below compares the change in remuneration paid to the CEO and General Manager of the Tinexta Group, the Group's financial performance (in terms of Revenue, Operating Profit, and Net Equity), and the change in Average Gross Annual Salary of employees other than those whose remuneration is represented by name in this section of the Report, based on Tinexta's full-time employees. Each figure is provided for a five-year time frame (2021-2025), in line with the European Commission's guidance on this point in the draft Guidelines on the Preparation of Remuneration Reports.

ROLE (var %)		2025	2024	2023	2022	2021
CEO/GM	Pier Andrea Chevallard	+3	+8	0	0	+29
<b>GROUP PERFORMANCE (Mln €)</b>		<b>2025</b>	<b>2024</b>	<b>2023</b>	<b>2022</b>	<b>2021</b>
Revenues		455	455	396	357	302
EBITDA		111	99	94	86	71
Net Equity		344	481	455	396	243
<b>TINEXTA GROUP EMPLOYEES</b>		<b>2025</b>	<b>2024</b>	<b>2023</b>	<b>2022</b>	<b>2021</b>
Average Gross Annual Salary (var %)		-5,70	-3,57	+1,28	+4,78	-2,04
<b>CEO PAY RATIO</b>		<b>2025</b>	<b>2024</b>	<b>2023</b>	<b>2022</b>	<b>2021</b>
CEO Pay Ratio		19X	18X	16X	16X	15X

The percentage change in the Average Gross Annual Salary of the Group's employees over the five-year period represented is significantly influenced by repeated changes in the company's scope of operations resulting from acquisitions and divestments. The Group's evolution has seen changes in the number of employees, the global distribution of the workforce, and the seniority structure, with consequent impacts on average remuneration.

## 7. Other relevant information

During 2025, no exceptional circumstances arose that would require the Board of Directors to avail itself of the right to derogate from the contents of the 2024 policy. No claw-back clauses for variable compensation were activated during the financial year.

During 2025, a KMP resigned from the Company. However, no severance pay and/or other benefits were recognized during the year.

# Section II – Part II

## 1. Compensation for the 2025 financial year

### Table 1: Compensation paid to members of the Administrative and Supervisory Bodies, to General Managers and to other Key Management Personnel

The following table lists the compensation paid to Directors, Auditors, and, at an aggregate level, to Key Management Personnel. All individuals who held these positions during the financial year, even for a fraction of a year, are included. Specifically:

1. the “Fixed Compensation” column shows, on an accruals basis, the fixed emoluments (including attendance fees) and wages from employment due in 2025, gross of social security and tax contributions;
2. the column “Compensation for participation in Committees” shows, according to an accrual criterion, the compensation due to the Directors for participation in the Committees established by the Board;
3. in the column “Non-equity variable compensation”, under the item “Bonuses and other incentives”, the incentives due in 2025 are reported following the verification and approval of the related performance results by the competent corporate bodies, as specified, in greater detail, in the table “Monetary incentive plans for Directors and Key Management Personnel”;
4. the “Non-monetary benefits” column shows the value of the fringe benefits assigned, according to accrual and taxability criteria;
5. the “Fair Value of equity compensation” columns show the value of the equity instruments assigned for participation in the Long-Term Incentive Plan, pertaining to 2025, in favor of the Directors and Key Management Personnel;
6. The column “Severance pay or termination of employment” indicates the indemnities accrued for terminations that occurred during the financial year or in relation to the end of the mandate and/or employment relationship.

Table 1												
Compensation paid to members of the Administrative and Supervisory Bodies, to General Managers and to other Key Management Personnel												
A	B	C	D	1	2	3		4	5	6	7	8
Name and Surname	Appointment	Mandate Period	Term Expiry	Fixed Compensation	Compensation for participation in Committees	Non-equity variable compensation		Non-monetary benefits	Other remuneration	TOTAL	Fair Value of equity compensation	Sverance pay or termination of employment
						Bonuses and other incentives	Profit Sharing					
<b>Enrico Salza</b>	Chairman	01.01.2024 31.12.2025	Up to the date of approval of the financial statements as at December 31, 2026									
(I) Remuneration received from the company preparing the financial statements*				345.000						345.000		
(II) Remuneration received from subsidiaries and associates												
(III) Total				345.000						345.000		
<b>Riccardo Ranalli</b>	Vice Chairman	01.01.2024 30.12.2025	Up to December 30, 2025									
(I) Remuneration received from the company preparing the financial statements*				225.000	14.000					239.000		
(II) Remuneration received from subsidiaries and associates				52.208						52.208		
(III) Total				277.208	14.000					291.208		
<b>Pier Andrea Chevallard</b>	Chief Executive Officer and General Manager	01.01.2024 31.12.2025	Up to the date of approval of the financial statements as at December 31, 2026									
(I) Remuneration received from the company preparing the financial statements*				798.150				9.383		807.533		
(II) Remuneration received from subsidiaries and associates				176.552						176.552		
(III) Total				974.702				9.383		984.085		
<b>Barbara Negro</b>	Director	01.01.2024 30.12.2025	Up to December 30, 2025									
(I) Remuneration received from the company preparing the financial statements*				45.000	14.000					59.000		
(II) Remuneration received from subsidiaries and associates												
(III) Total				45.000	14.000					59.000		
<b>Francesca Reich</b>	Director	01.01.2024 30.12.2025	Up to December 30, 2025									
(I) Remuneration received from the company preparing the financial statements*				45.000	14.000					59.000		
(II) Remuneration received from subsidiaries and associates												
(III) Total				45.000	14.000					59.000		
<b>Gabriella Porcelli</b>	Director	01.01.2024 30.12.2025	Up to December 30, 2025									
(I) Remuneration received from the company preparing the financial statements*				45.000	14.000					59.000		
(II) Remuneration received from subsidiaries and associates												
(III) Total				45.000	14.000					59.000		

Table 1												
Compensation paid to members of the Administrative and Supervisory Bodies, to General Managers and to other Key Management Personnel												
A Name and Surname	B Appointment	C Mandate Period	D Term Expiry	1 Fixed Compensation	2 Compensation for participation in Committees	3 Non-equity variable compensation		4 Non-monetary benefits	5 Other remuneration	6 TOTAL	7 Fair Value of equity compensation	8 Severance pay or termination of employment
						Bonuses and other incentives	Profit Sharing					
<b>Eugenio Rossetti</b>	Director	01.01.2024 30.12.2025	Up to December 30, 2025									
				45.000	25.000					70.000		
				10.000						10.000		
				55.000	25.000					80.000		
<b>Caterina Glomi</b>	Director	01.01.2024 30.12.2025	Up to December 30, 2025									
				45.000	14.000					59.000		
				45.000	14.000					59.000		
<b>Paola Generali</b>	Director	01.01.2024 30.12.2025	Up to December 30, 2025									
				45.000	14.000					59.000		
				7.000						7.000		
				52.000	14.000					66.000		
<b>Valerio Veronesi</b>	Director	01.01.2024 30.12.2025	Up to December 30, 2025									
				45.000	25.000					70.000		
				10.000						10.000		
				55.000	25.000					80.000		
<b>Gianmarco Montanari</b>	Director	01.01.2024 30.12.2025	Up to December 30, 2025									
				45.000	25.000					70.000		
				20.750						20.750		
				65.750	25.000					90.750		
<b>Luca Laurini</b>	Chairman of Board of Statutory Auditors	01.01.2024 31.12.2025	Up to the date of approval of the financial statements as at December 31, 2026									
				65.000						65.000		
				65.000						65.000		

Table 1												
Compensation paid to members of the Administrative and Supervisory Bodies, to General Managers and to other Key Management Personnel												
Name and Surname	Appointment	Mandate Period	Term Expiry	1	2	3		4	5	6	7	8
						Fixed Compensation	Compensation for participation in Committees					
						Bonuses and other incentives	Profit Sharing			TOTAL	Fair Value of equity compensation	Sverance pay or termination of employment
<b>Monica Mannino</b>	Standing Statutory Auditor	01.01.2024 31.12.2025	Up to the date of approval of the financial statements as at December 31, 2026									
(I) Remuneration received from the company preparing the financial statements*				54.000						54.000		
(II) Remuneration received from subsidiaries and associates				20.000						20.000		
(III) Total				74.000						74.000		
<b>Massimo Broccio</b>	Standing Statutory Auditor	01.01.2024 31.12.2025	Up to the date of approval of the financial statements as at December 31, 2026									
(I) Remuneration received from the company preparing the financial statements*				54.000						54.000		
(II) Remuneration received from subsidiaries and associates												
(III) Total				54.000						54.000		
<b>Simone Bruno</b>	Alternate Statutory Auditor	01.01.2024 31.12.2025	Up to the date of approval of the financial statements as at December 31, 2026									
(I) Remuneration received from the company preparing the financial statements*												
(II) Remuneration received from subsidiaries and associates				13.500						13.500		
(III) Total				13.500						13.500		
<b>Maria Cristina Ramenzoni</b>	Alternate Statutory Auditor	01.01.2024 31.12.2025	Up to the date of approval of the financial statements as at December 31, 2026									
(I) Remuneration received from the company preparing the financial statements*												
(II) Remuneration received from subsidiaries and associates												
(III) Total												
<b>Key Management Personnel (4)</b>												
(I) Remuneration received from the company preparing the financial statements*				528.165		304.408		11.679		844.252		
(II) Remuneration received from subsidiaries and associates				924.060		963.222		13.918		1.901.198		
(III) Total				1.452.225		1.267.630		25.595		2.745.450		

Below is a detailed list of fixed compensation and committee participation fees paid by the company preparing the financial statements:

- Enrico Salza: (i) Annual emolument pursuant to Art. 2389, paragraph 1, equal to € 45.000; (ii) Annual emolument pursuant to Art. 2389, paragraph 3, equal to € 300.000;
- Riccardo Ranalli: (i) Annual emolument pursuant to Art. 2389, paragraph 1, equal to € 45.000; (ii) Annual emolument pursuant to Art. 2389, paragraph 3, equal to € 180.000; (iii) Remuneration for the office of member of the Control and Risks Committee until December 30, 2025, equal to € 14.000;
- Pier Andrea Chevallard: (i) Annual emolument pursuant to Art. 2389, paragraph 1, for the office of Chief Executive Officer equal to €45.000; (ii) Annual emolument pursuant to Art. 2389, paragraph 3, for the office of Chief Executive Officer equal to € 250.000; (iii) Gross Annual Salary by virtue of the management relationship equal to € 503.150;
- Barbara Negro: (i) Emolument for the position of Director until December 30, 2025 equal to € 45.000; (ii) Remuneration for the position of member of the Control and Risks Committee until December 30, 2025 equal to € 14.000;
- Francesca Reich: (i) Remuneration for the office of Director until December 30, 2025 equal to € 45.000; (ii) Emolument for the office of member of the Related Parties and Sustainability Committee until December 30, 2025 equal to € 14.000;
- Gabriella Porcelli: (i) Remuneration for the office of Director until December 30, 2025 equal to € 45.000; (ii) Remuneration for the office of member of the Remuneration and Nominations Committee until December 30, 2025 equal to € 14.000;
- Eugenio Rossetti: (i) Remuneration for the office of Director until December 30, 2025 equal to € 45.000; (ii) Remuneration for the office of Chairman of the Control and Risks Committee until December 30, 2025 equal to € 25.000;
- Caterina Giomi: (i) Remuneration for the office of Director until December 30, 2025 equal to € 45.000; (ii) Remuneration for the office of member of the Related Parties and Sustainability Committee until December 30, 2025 equal to € 14.000;

- Paola Generali: (i) Remuneration for the office of Director until December 30, 2025 equal to € 45.000; (ii) Remuneration for the office of member of the Remuneration and Nominations Committee until December 30, 2025 equal to € 14.000;
- Valerio Veronesi: (i) Remuneration for the office of Director until December 30, 2025 equal to € 45.000; (ii) Remuneration for the office of Chairman of the Remuneration and Nominations Committee until December 30, 2025 equal to € 25.000;
- Gianmarco Montanari: (i) Remuneration for the office of Director until December 30, 2025 equal to € 45.000; (ii) Remuneration for the office of Chairman of the Related Parties and Sustainability Committee until December 30, 2025 equal to € 25.000;
- Laura Laurini: (i) Remuneration for the office of Chairman of the Board of Statutory Auditors equal to € 65.000;
- Monica Mannino: (i) Remuneration for the office of Standing Statutory Auditor equal to € 54.000;
- Massimo Broccio: (i) Remuneration for the office of Standing Statutory Auditor equal to € 54.000.

## Table 3b: Monetary incentive plans for Directors and Key Management Personnel

The following table shows the variable monetary incentives, both short and long-term, available to the CEO and, on an aggregate basis, to Key Management Personnel. Specifically, the "Bonus for the year - payable/paid" column shows the bonuses related to the 2023-2025 Performance Shares LTI Plan and the 2023-2025 Tinexta InfoCert MIP, payable in 2026.

The total in the columns "Bonus of the year – payable/paid" and "Bonuses from previous years – payable/paid" coincides with what is indicated in the "bonuses and other incentives" column in Table 1.

Table 3b									
Monetary incentive plans for members of the Administrative Body, General Managers and other Key Management Personnel									
A	B	1	2A	2B	2C	3A	3B	3C	4
Name and Surname	Appointment	Plan	Bonus of the year			Bonuses from previous years			Other bonuses
			Payable/Paid	Deferred	Deferral Period	No longer payable	Payable/Paid	Still deferred	
Pier Andrea Chevallard	Chief Executive Officer and General Manager	LTI Performance Shares Plan 2023-2025 <sup>1</sup>	-						
<b>Totale</b>									
<b>Key Management Personnel (3)</b>		LTI Performance Shares Plan 2023-2025 and MIP 2023-2025 Tinexta InfoCert	1.267.630						
<b>Total</b>			1.267.630						
<b>TOTAL</b>			1.267.630						

1. The Chief Executive Officer has formally waived any compensation deriving from the 2023-2025 LTI Performance Shares Plan; therefore, no amount relating to this Plan has been paid or will be paid in the future;
2. Following the changes made to the 2025 Remuneration Policy, approved by the Shareholders' Meeting on December 17, 2025, the Board of Directors met on January 27, 2026, to resolve on the final balance of the 2023-2025 LTI Performance Share Plan, upon proposal of the Compensation and Nomination Committee. At that meeting, the Board of Directors resolved to accelerate the Plan and to provide a cash consideration as an alternative to the award of Tinexta shares. The amounts shown in the table are consistent with the overall payout level achieved, equal to 59.71% of the value of the rights assigned at target (including the value of the dividend equivalent).

# Section II – Part III

## 1. Shareholdings held

The following table shows, pursuant to Article 84-quater, fourth paragraph, of the CONSOB Issuers' Regulation, the shares in Tinexta held by Directors, Statutory Auditors, and Key Management Personnel, as well as by their spouses (not legally separated) and minor children, directly or through subsidiaries, trust companies, or nominees, as shown in the shareholder register, communications received, and other information acquired by the same individuals. All individuals who, during the financial year, held office for even a fraction of the year are included. The number of shares (all "ordinary") is indicated by name for Directors and Statutory Auditors and in aggregate form for Key Management Personnel. The individuals indicated hold the shares by ownership.

### Scheme 7-ter - Table 1: Shareholdings held by Directors and Statutory Auditors

Scheme 7-ter - Table 1						
Table relating to information on the shareholdings of members of the Administrative and Control Bodies						
Name and Surname	Appointment	Investee Company	Number of shares held at the end of the previous financial year (2024)	Number of shares purchased	Number of shares sold	Number of shares held at the end of the financial year (2025)
Enrico Salza	Chairman of the Board of Directors	Tinexta S.p.A.	5.000	n.a.	n.a.	5.000
Pier Andrea Chevallard	Chief Executive Officer	Tinexta S.p.A.	23.000	n.a.	n.a.	23.000

Note: Pier Andrea Chevallard declares that he owns 10.615 Shares, and that Ms. Claudia Bugno, Dr. Chevallard's spouse (and, therefore, a person closely related to the person required to file the declaration pursuant to MAR), is the owner of 12.385 Shares.

## TINEXTA SpA

Tinexta is an industrial group that offers innovative solutions for the digital transformation and growth of companies, professionals, and institutions. Listed on the Euronext STAR Milan (MIC: MTAA), it is included in the European Tech Leader index as a high-growth tech company. Headquartered in Italy and present in 12 countries across Europe and Latin America, with over 2.500 employees, Tinexta operates in the strategic sectors of Digital Trust, Cybersecurity, and Business Innovation. As of December 31, 2025, the Group reported consolidated revenues of approximately € 455 Million, Adjusted EBITDA of approximately € 111 Million, and Net Profit of approximately € 35 Million.

[tinexta.com](https://www.tinexta.com)

Stock ticker: TNXT, ISIN Code IT0005037

