TXT e-solutions S.p.A.

REPORT ON CORPORATE AND SHAREHOLDING STRUCTURE

Pursuant to Article 123-bis of

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Corporate Governance Code or "Code": the Corporate Governance Code for listed companies approved in January 2020 by the Committee (as defined below), available at www.borsaitaliana.it., which became applicable as from 1 January 2021.

Civil Code/Italian Civil Code: the Italian Civil Code.

Committee/CG Committee/Corporate Governance Committee: the Italian Committee for Corporate Governance of listed companies, promoted not only by Borsa Italiana S.p.A., but also by ABI, Ania, Assogestioni, Assonime and Confindustria.

Board: the Board of Directors of the Issuer.

Issuer: the issuer of listed shares to which the Report refers.

Financial Year: the accounting period to which the Report refers.

ESRS: the sustainability reporting standards set out in Commission Delegated Regulation (EU) 2023/2772 of 31 July 2023.

Consob Issuers' Regulation: Regulation no. 11971/1999 (and subsequent amendments) concerning issuers, issued by Consob.

Consob Market Regulations: the Regulation no. 20249 of 2017 (and subsequent amendments) concerning markets, issued by Consob.

Consob Regulation on transactions with related parties: Regulation 17221 of 12 March 2010 (and subsequent amendments) on transactions with related parties issued by Consob.

Report: the report on corporate governance and shareholding structure drafted by companies pursuant to Article 123-bis of the Consolidated Law on Finance.

Remuneration Report: the report on the remuneration policy and compensation paid that companies are required to prepare and publish pursuant to Article 123-ter and 84-quater of the Consob Issuers' Regulations.

TUF: Italian Legislative Decree no. 58 dated 24 February 1998 (Consolidated Law on Finance).

1. ISSUER'S PROFILE

This report illustrates the "Corporate Governance" system adopted by TXT e-solutions S.p.A. (hereinafter for the sake of brevity the "**Company**", the "**Issuer**" or "**TXT**") or rather the set of rules and conduct in place in order to guarantee the efficient and transparent functioning of the governing bodies and the internal control system.

In January 2020, the Corporate Governance Committee approved the new edition of the Corporate Governance Code.

The Issuer TXT has been listed in the Star Segment (TXT.MI) of Borsa Italiana (Italian Stock Exchange) since July 2000.

The TXT Corporate Governance system described in this Report is in line with the recommendations contained in the Corporate Governance Code with which it complies, except as specified further on in the Report.

Within the scope of the measures aimed at enhancing value for shareholders and ensuring transparent management actions, TXT defined an articulated and homogeneous system of rules of conduct concerning both its own organisational structure and relations with stakeholders – in particular with shareholders – that comply with the most advanced Corporate Governance standards. The Corporate Governance system adopted by the Board is in line with the principles stated in the Code aimed at ensuring proper and transparent corporate information and creating value for shareholders through an effective management of the Company.

The Company's corporate bodies are listed below:

- Shareholders' Meeting
- Board of Directors
- Remuneration and Appointments Committee
- Risks and Internal Controls Committee
- Transactions with related parties Committee
- Board of Statutory Auditors

The Shareholders' Meeting ("Meeting"), duly constituted, is the body that expresses the Company's will through its resolutions. Resolutions passed by the Shareholders' Meeting in accordance with law and the Articles of Association are binding on all shareholders, including absent and dissenting shareholders.

The Board of Directors ("**Board**" or "**Board of Directors**") is exclusively responsible for managing the company. It is appointed by the Meeting every three years. Its members appoint a Chair and a CEO/CEOs and define their powers.

The Remuneration and Appointments Committee is composed of Board members and has consultative and advisory functions. In particular, it provides opinions and makes proposals to the Board of Directors regarding the remuneration of executive directors and managers with strategic responsibilities, and supports the Board's assessments and decisions relating to the appointment

or co-option of Directors and managers with strategic responsibilities, the self-assessment of the Board and its internal committees, the definition of the optimal composition of the Board and its committees, succession planning for top management positions and, where applicable, the submission of a list of candidates by the outgoing Board of Directors.

The Risks and Internal Controls Committee is a committee of the Board that assesses the adequacy of the internal control and risk management system and expresses its opinion on the control procedures.

The Transactions with Related Parties Committee is a body constituted within the Board that assesses the Company's interest in carrying out Transactions with Related Parties, as well as the appropriateness and essential correctness of the relative conditions.

The Board of Statutory Auditors is a supervisory body responsible for ensuring compliance with the law and the Company's Articles of Association as well as management controls. It is not assigned with the task of auditing Company accounts, which is the responsibility of Independent Auditors named on a specific Register, which is the control entity external to the Company. The latter are vested with the power to verify, during the reporting period, that company books are properly managed, accounting items are correctly recorded, and statutory and consolidated financial statements are in line with accounting entries and audits performed, and that all accounting documents are compliant with the relevant regulations.

The corporate bodies' powers and tasks comply with the law, the Company's Articles of Association and bodies' resolutions passed from time to time.

With a view to pursuing sustainable success, the Board of Directors at the meeting of 11 May 2022 approved a policy for managing dialogue with shareholders in order to promote continuous communication with both shareholders and other stakeholders that are relevant to the company. This policy is available on the Company's website (www.txtgroup.com)

A copy of the annual report is available at the Company's registered office and on the website www.txtgroup.com under the "governance/corporate-governance-reports" section.

Furthermore, by resolution of 7 August 2025, the Board of Directors, upon proposal of the Chief Executive Officer, established a management committee to support the Chief Executive Officer (the "**Executive Committee**") for the evaluation and/or coordination of specific transactions and for the management of specific matters of interest to TXT Group (the "**TXT Group**" or the "**Group**"), within the scope of the Company's direction and coordination activities as the parent company, which exercises, pursuant to and for the purposes of Article 2497-bis of the Italian Civil Code, direction and coordination over its directly and indirectly controlled subsidiaries.

The Company is subject to the obligation to publish Sustainability Reporting pursuant to Italian Legislative Decree no. 125 of 6 September 2024. In this regard, it should be noted that TXT has published its Sustainability Report, containing the information necessary to understand the Company's impact on sustainability matters, as well as information necessary to understand how such matters affect its performance, results and financial position. The Sustainability Report is available on the Company's website (www.txtgroup.com), in the "Investors/Financial Reports" section.

The Company has qualified as an SME since 2014 pursuant to Article 1, paragraph 1, letter w-quater.1 of the TUF, as amended by Law no. 21 of 5 March 2024, and Article 2-ter of the Issuers' Regulation. It is included in the list of "SME equity issuers" published by Consob on its website (www.consob.it/web/area-pubblica/emittenti-quotati-pmi), as, based on the assessment carried out on the financial statements for the year ended 31 December 2025, the simple average of daily market capitalisations calculated with reference to the official price of TXT shares recorded during the financial year, as provided for by Article 2-ter, paragraph 1, letter a) of the Issuers' Regulation, is below the threshold of €1 billion; specifically, the aforementioned market capitalisation as at 31 December 2024 amounted to €445,482,706.50.

TXT does not qualify, pursuant to the Code, as a Large Company and/or one with concentrated ownership, as it does not meet the requirements set out therein.

2. INFORMATION ON THE SHAREHOLDING STRUCTURE (pursuant to Article 123-bis, paragraph 1 of the Consolidated Law on Finance) as at 31 December 2025

a) Share capital structure (pursuant to Article 123-bis, paragraph, 1, letter a), of the Consolidated Law on Finance)

The Company's share capital is fully made up of ordinary shares. As at 31 December 2025, the subscribed and paid-in share capital was equal to €6,503,125.00, broken down into 13,006,250 shares with a par value of €0.50 each.

The Shareholders' Meeting of 20 April 2023 approved a Stock Options plan (the "**2023 Stock Options Plan**") with the aim of linking the remuneration of beneficiaries to the creation of value for the Company's shareholders, emphasising factors of strategic interest. In addition, it seeks to promote loyalty, encourage employees to stay with the Company or its subsidiaries, and maintain competitiveness in the market for the remuneration of beneficiaries, emphasising factors of strategic interest. The plan is qualified as a Stock Option plan and entitles beneficiaries to purchase, subject to the fulfilment of certain conditions, a number of ordinary TXT e-solutions S.p.A. shares corresponding to the number of rights assigned.

The plan provides for the allocation of a maximum of 600,000 shares to beneficiaries. In order to ensure the gradual development of the plan over time, no more than 200,000 options may be allocated in the first tranche. On 14 December 2023, the Board of Directors resolved to assign 180,000 options to Group employees with vesting accrual over the three-year period 2023-2024-2025.

The Shareholders' Meeting of 24 April 2024 approved a further Stock Options plan (the "**2024 Stock Options Plan**" and, together with the 2023 Stock Options Plan, the **"Stock Options Plans**") with the same objectives (linking the remuneration of the beneficiaries to the creation of value for the Company's shareholders and, at the same time, encouraging loyalty and incentivising them to remain with the Company). The plan is qualified as a Stock Option plan and entitles beneficiaries to purchase, subject to the fulfilment of certain conditions, a number of ordinary TXT shares corresponding to the number of rights assigned.

On 25 June 2024, the Board of Directors resolved to assign 130,000 options to Group employees with vesting accrual over the three-year period 2024-2025-2026.

For further information on the Stock Option Plans, please refer to the information documents prepared pursuant to Articles 114-bis of the TUF and 84-bis of the Consob Issuers' Regulation, as well as to Section I of the Remuneration Report, available on the Issuer's website (www.txtgroup.com) in the "Investors" section.

b) Share transfer restrictions (pursuant to Article 123-bis, paragraph 1, letter b), of the Consolidated Law on Finance)

There are no share transfer restrictions.

c) Significant shareholdings (pursuant to Article 123-bis, paragraph 1, letter c), of the Consolidated Law on Finance)

As far as significant shareholdings in TXT are concerned (shareholders owning over 5% of the share capital), see Table 1 attached to this Report.

These shareholdings are based on the filings made in connection with the most recent Shareholders' Meeting held on 29 April 2025 and have been updated to reflect the notifications received by the Company as at 31 December 2025 pursuant to Article 120 of the Consolidated Law on Finance.

d) Shares with special control rights (pursuant to Article 123-bis, paragraph 1, letter d), of the Consolidated Law on Finance)

No shares with special controlling rights have been issued.

e) Employee shareholdings: exercise of voting rights (pursuant to Article 123-bis, paragraph 1, letter e), of the Consolidated Law on Finance)

The Articles of Association do not envisage any provisions on the exercise of voting rights by employee shareholders.

f) Restrictions on voting rights (pursuant to Article 123-bis, paragraph 1, letter f), of the Consolidated Law on Finance)

There are no restrictions on voting rights.

g) Shareholders' agreements (pursuant to Article 123-bis, paragraph 1, letter g), of the Consolidated Law on Finance)

No shareholders' agreements pursuant to Article 122 of the Consolidated Law on Finance have been notified to the Company.

h) Change of control clauses (pursuant to Article 123-bis, paragraph 1, letter h) of the Consolidated Law on Finance) and provisions on takeover bids as per the Company's Articles of Association (pursuant to Articles 104, paragraph 1-ter, and 104-bis, paragraph 1, of the Consolidated Law on Finance)

It should be noted that the agreements that provide for the possibility of renegotiating the contractual conditions in the event of change of control of TXT are essentially the medium/long-

term bank loan agreements executed by the Issuer itself[1]. The Company and its subsidiaries did not enter into any other significant agreements that become effective, are amended or are terminated in the event of a change of control of the contracting company.

i) Delegated powers to increase share capital and authorisation to purchase treasury shares (pursuant to Article 123-bis, paragraph 1, letter m), of the Consolidated Law on Finance)

As at 31 December 2025, there were no delegated powers to increase share capital.

On 29 April 2025, the Company's Ordinary Shareholders' Meeting revoked the previous authorisation to purchase treasury shares and empowered the Board of Directors to proceed, also through delegated parties, pursuant to Article 2357 of the Italian Civil Code, with the purchase, in one or more tranches, for a period of 18 months since the resolution, of TXT e-solutions S.p.A. ordinary shares up to the legal maximum amount of 20% of the share capital. The minimum payment for the purchase must not be lower than the par value of TXT e-solutions S.p.A. shares, and the maximum payment must not be higher than the average of the official Stock Market prices in the three sessions prior to the purchase, plus 10%, and in any case must be within the maximum values envisaged by current legislation.

The Shareholders' Meeting also authorised the Board of Directors, pursuant to Article 2357-ter of the Italian Civil Code, to transfer – also through delegated parties, at any time, in whole or in part, in one or more tranches and even before the purchases have been completed – the treasury shares purchased under the resolution and all treasury shares held in the portfolio from time to time, assigning the Board the power to establish, on a case-by-case basis and in compliance with the legal and regulatory provisions, the suitable deadlines, means and conditions, without prejudice to the fact that disposal of the shares may take place for a minimum amount that is not lower than the par value of such shares. The purposes for which the purchase and disposal of treasury shares was authorised are those permitted by the applicable regulations in effect, and include:

a) to carry out transactions such as the sale and exchange of treasury shares for the acquisition of shareholdings, or as part of any strategic agreements within the scope of the Company's investment policy;

b) to establish the necessary funding to carry out stock option plans approved by the Shareholders' Meeting;

[1] For further information on these loan agreements, please refer to the Annual Financial Report for the year 2025 published by TXT pursuant to Article 154-ter of the Consolidated Law on Finance, available on the website www.txtgroup.com.

c) to carry out investments and divestments of treasury shares if the trend in prices or the amount of available liquidity make such a transaction feasible at the economic level;

d) to support the liquidity of shares on the market in order to encourage regular trading and avoid price shifts that are not in line with the market, strengthening - in accordance with the applicable legal and regulatory provisions - price stability during the more delicate phases of negotiations.

This purchase will be made possible by using the share premium reserve for an amount equal to the value of the treasury shares purchased.

At the end of financial year 2025, the Company held 333,855 treasury shares (314,435 as at 31 December 2024), equal to 2.5708% of the shares issued.

j) Management and co-ordination activities (pursuant to Article 2497 et seq. of the Italian Civil Code)

The Company is not subject to any management and coordination activities pursuant to Article 2497 et seq. of the Italian Civil Code.

An examination of the consolidated financial statements of Laserline S.p.A. shows that TXT e-solutions S.p.A. has been included in the scope of consolidation. Laserline would have consolidated TXT by presuming that it exerted a "dominant influence" over it and thus considering that the case envisaged in Article 2359, paragraph 1, number 2) of the Italian Civil Code was satisfied.

Pursuant to Article 2497-sexies of the Italian Civil Code, the exercise of management and coordination activities is presumed, unless proven otherwise, in the event of consolidation of the financial statements or control exercised pursuant to Article 2359 of the Italian Civil Code. The presumption of the existence of management and coordination is “relative”, as evidence to the contrary that the parent company does not exercise effective power of management and coordination over the consolidated or subsidiary company may be admissible.

In order to verify the effective existence of the management and coordination of Laserline S.p.A. and possibly overcome the relative presumption mentioned above, the administrative body of TXT conducted a factual investigation and verified that it: (i) operates under conditions of operational and contractual autonomy, generating revenues from its customers and using its own skills, technologies, human and financial resources; (ii) has ample operational autonomy with reference to the entire operations (strategic planning, general management guidelines, extraordinary transactions, disclosure of information, personnel and remuneration policies, cash management relationships, contractual dealings with customers and suppliers); (iii) adopts an organisational model that envisages the direct and internal supervision of the main company units and (iv) has an autonomous organisational unit relating to management, finance and control.

In light of the investigation carried out, the Board of Directors of TXT concluded that the company is not subject to management and coordination by Laserline S.p.A.

As at the Date of the Report, TXT exercises, pursuant to Articles 2497 et seq. of the Italian Civil Code, management and coordination activities on the subsidiaries - directly or indirectly controlled - that are part of the TXT Group, listed in the Annual Financial Report as at 31 December 2025.

All the Italian companies directly or indirectly controlled by TXT have fulfilled the publication obligations envisaged by Article 2497-bis of the Italian Civil Code, indicating TXT as the party to whose management and coordination they are subject.

3. COMPLIANCE (pursuant to Article 123-bis, paragraph 2, letter a), of the Consolidated Law on Finance)

The TXT Corporate Governance system is inspired by the principles and recommendations of the Corporate Governance Committee expressed in the Corporate Governance Code approved in January 2020, which came into force as from 2021 and is available on the website https://www.borsaitaliana.it/comitato-corporate-governance/codice/2020.pdf, with which the Company complies.

The Issuer and its strategically important subsidiaries are not subject to non-Italian legal provisions affecting the Company's corporate governance structure.

4. BOARD OF DIRECTORS

4.1 The role of the Board of Directors

The Board of Directors is the collective management body of the Company with powers relating to its ordinary and extraordinary administration.

In compliance with the Corporate Governance Code, as expressed in Article 1, the Board of Directors:

I. guides the Company by pursuing its sustainable success;

II. sets out the strategies of the Company and the Group to which it belongs and monitors their implementation;

III. defines the most functional corporate governance system for the performance of the company's activities and the pursuit of its strategies, taking into account the spheres of autonomy offered by the legal system. If necessary, assesses and endorses the appropriate changes, submitting them, when applicable, to the Shareholders' meeting;

IV. fosters, in the most appropriate forms, dialogue with shareholders and other relevant stakeholders of the Company.

In particular, in accordance with Recommendation 1 of the Code, the management body: a) examines and approves the business plan of the Company and the group it heads up, also based on the analysis of the relevant issues for the generation of long-term value carried out with the possible support of a committee whose composition and functions are determined by the management body; b) periodically monitors the implementation of the business plan and assesses the general operating performance, periodically comparing the results achieved with those planned; c) defines the nature and level of risk compatible with the strategic objectives of the Company, including in its assessments all the elements that may be relevant with a view to

the sustainable success of the Company; d) defines the corporate governance system of the Company and the structure of the group it heads up and assesses the adequacy of the organisational, administrative and accounting structure of the Company and of the subsidiaries of strategic importance, with particular reference to the internal control and risk management system; e) resolves on the transactions of the Company and its subsidiaries that have significant strategic, economic, equity or financial importance for said Company; accordingly, it establishes the general criteria for identifying significant transactions; f) in order to ensure the correct management of corporate information, upon the proposal of the chair in agreement with the chief executive officer, adopts a procedure for the internal management and external communication of documents and information concerning the Company, with particular reference to insider information.

For further information on sustainability reporting, with specific reference to the roles and responsibilities of the administrative, management and supervisory bodies in overseeing procedures aimed at managing relevant risks, impacts and opportunities, please refer to the Company's sustainability reporting document (the "Sustainability Report"), Chapter "Governance", paragraphs "Role of the administrative, management and supervisory bodies and sustainability matters addressed by them", "Sustainability control structure", "Information provided to the administrative, management and supervisory bodies and sustainability matters addressed by them" and "Transparency and accessibility of information: data collection process in a dedicated area on the Finservice ESG platform" (pages 49–52).

4.2. Appointment and replacement (pursuant to Article 123-bis, paragraph 1, letter l), of the Consolidated Law on Finance)

The Company is managed by a Board of Directors consisting of three to fourteen members, as decided by the Ordinary Shareholders' Meeting upon appointment. Directors are appointed in compliance with current applicable regulations on gender balance as specified below.

The director's position is subject to compliance with the respectability, professionalism and independence requirements pursuant to the provisions applicable to the Company, and with those provided for by the codes of conduct issued by the company managing regulated markets.

As far as it is responsible, the management body shall make sure that the process for the appointment and succession of directors is transparent and functional to achieving the optimal composition of the management body according to the principles of Article 2 (Principle XIII, Article 4 of the Corporate Governance Code).

If, during the financial year, one or more directors cease to hold office, provided that the majority of the directors is still made up of directors appointed by the Shareholders' Meeting, the procedure is as indicated here: a) the Board of Directors shall replace the outgoing director by co-opting candidates with the same qualifications from the list on which the outgoing director was elected and by appointing, where possible, the first of the unelected candidates on that list, as long as the latter is still eligible and willing to accept the office; provided, in any event, that (i) the minimum number of independent directors established by law, (ii) the principle of minority representation, and (iii) the legal gender ratio are maintained; directors co-opted by the Board of Directors shall remain in office until the subsequent Shareholders' Meeting, which must replace the outgoing

director, and which shall pass a resolution in accordance with the majorities as provided for by law and in compliance with the aforesaid criteria; b) if there are no previously non-elected candidates on the aforesaid list or candidates meeting the requirements or, in any event, if for any reason it is not possible to comply with the provisions of letter a) the Board of Directors shall replace the outgoing director and the Shareholders' Meeting shall subsequently do the same, with the majorities provided for by law and the Articles of Association. The procedure provided for in letter b) above shall also be followed if the Board of Directors has been elected without observing the list voting procedure due to the submission of only one list or no list at all. In any case, the Board of Directors and the Shareholders' Meeting shall appoint the substitute while ensuring compliance with the provisions of this article and the law regarding (i) the appointment of directors not belonging to the "majority" list; (ii) the presence of independent directors; as well as (iii) the ratio of genders within the Board of Directors.

Board Members are appointed by the Shareholders' Meeting on the basis of lists in which candidates must be progressively included. Shareholders who, alone or together with other shareholders, reach at least the share capital percentage provided for by the law or by Consob pursuant to Article 147-ter, paragraph 1, of the Consolidated Law on Finance (currently at 2.5%) have the right to submit the lists. The minimum shareholding requirement for the submission of lists is met based on the number of shares held by Shareholders upon submission. Related certification may be provided after the deposit but within the deadline scheduled for the publication of lists by the issuer.

Each shareholder can submit, or participate with other shareholders in the submission of, only one list and each candidate can stand in only one list, under penalty of being ineligible to qualify as a candidate.

The lists shall be deposited at the issuer's offices no later than 25 days before the date fixed for the Shareholders' Meeting resolving on the appointment of Board of Directors' members and they shall be available to the public at the Company's registered office, on its website, and by any other means provided for by Consob Regulation at least 21 days before the date fixed for the Shareholders' Meeting.

Within the above-mentioned deadlines, each list must also be submitted together with the declarations in which individual candidates accept their candidacy and certify the absence of ineligibility and incompatibility reasons and the possession of relevant regulatory requirements, the candidate's CV and the existence of any independence requirements pursuant to Article 148, paragraph 3, of the Consolidated Law on Finance. The shareholders shall prove they own the number of shares necessary for submitting the lists by providing and/or sending a copy of the notices issued by the relevant parties to the Company's registered office, at least three days before the date scheduled for the Shareholders' Meeting on first call. The lists must show which candidates comply with the independence requirements provided for by the law.

Each person entitled to vote may vote for just one list.

The appointment of directors is as follows:

- in the event that more than one list is submitted:

a) the four-fifth of Board members are drawn from the list that has received the highest number of votes, on the basis of the list sequential order and rounding to the lower unit, in case of decimals;

b) the other Board members are selected from the list ranking second, based on the list's sequential order, as long as said list is not directly or indirectly connected with the shareholders who submitted or voted for the list receiving the highest number of votes; in the event that several lists obtained the same number of votes, a run-off will be held between said lists and all the shareholders participating in the Shareholders' Meeting will cast their vote. The candidates belonging to the two lists receiving the majority of votes are elected;

- if only one list is submitted, directors are selected from that list, based on the list's progressive order until the number of directors provided for by the Shareholders' Meeting is reached;

- if no list is submitted or the number of elected candidates is not sufficient with respect to the number of directors required by the Shareholders' Meeting, directors are appointed by the Shareholders' Meeting through a resolution passed by the type of majority required by the law.

The lists with three or more candidates must include a gender mix, as provided for in the Shareholders' Meeting's notice, so that the Board of Directors' composition complies with current regulations on gender balance.

In any case, the appointed directors shall include at least one independent director, or the number of directors provided for by the regulations applicable to the Company upon appointment. If the independent director is not elected on the basis of the above-mentioned voting procedure, he/she will be appointed in place of the last director selected from the list he/she belongs to, giving priority to the independent director belonging to the list that received the greatest number of votes.

The minimum gender mix requirements provided for by regulations applicable to the Company must be complied with upon directors' appointment. If, following the election of candidates based on lists, the Board of Directors' composition does not comply with the gender mix requirements, a director of the least represented gender shall be appointed in place of the last director selected from the list to which he/she belongs, giving priority to the director of the least represented gender belonging to the list that received the majority of votes. Finally, if said procedure does not ensure within the Board of Directors the minimum gender mix requirements provided for by regulations, directors belonging to the least represented gender shall be appointed by the Shareholders' Meeting through a resolution passed by the type of majority required by the law without any restriction in terms of lists, and shall replace, if necessary, to reach the number of Board members required by the Shareholders' Meeting, the last elected candidate taken from the list that received the majority of votes.

Following the resignation of the independent director Paolo Lorenzo Mandelli, the Board of Directors, by resolution of 14 March 2025, appointed Antonietta Arienti as a new member of the Remuneration Committee. As the representation of independent directors within the Board was no longer in the majority relative to the total number of directors, the Board, in order to ensure an

adequate level of independence in the selection process for future members of the administrative bodies and managers with strategic responsibilities, resolved — by the same resolution of 14 March 2025 — to assign the Appointments function to the Remuneration Committee. Subsequently, by resolution of 26 May 2025, the Board approved the new Rules of Procedure of the Remuneration and Appointments Committee. At its meeting of 10 May 2012, the Board of Directors decided not to adopt a succession plan for executive directors, on the basis of the criterion of proportionality of procedural costs and complexity not justified by the characteristics, dimensions, organisational structure, nature, scope and framework of the activities carried out by TXT. The assessment was updated and confirmed during the Board meetings on 8 March 2017 and 8 March 2018.

4.3 Composition (pursuant to Article 123-bis, paragraph 2, letter d) and d-bis), of the Consolidated Law on Finance)

In accordance with the Company's Articles of Association, the Board of Directors has a minimum of 3 and a maximum of 14 members, pursuant to the resolution passed by the Ordinary Shareholders' Meeting upon appointment.

Board members' term of office lasts for three financial years; afterwards they may be re-elected. The current Board includes 7 members, of whom 3 are executive directors, 1 is a non-executive director and 3 are independent directors. They do not have any economic relations with the Company, its subsidiaries, executive directors or shareholders controlling the Company such as to prejudice their judgement. In addition, they do not hold, directly or indirectly, any controlling interests, nor take part in shareholders' agreements to control the Company.

All members of the Board of Directors have been appointed by the Shareholders' Meeting held on 20 April 2023 and shall remain in office up until approval of the Financial Statements as at 31 December 2025.

During the Shareholders' Meeting held on 20 April 2023, two lists were submitted:

- List No. 1, comprising: Enrico Magni, Matteo Magni, Daniele Stefano Misani, Paolo Lorenzo Mandelli (independent director candidate), Antonella Sutti (independent director candidate), Giacomo Picchetto (independent director candidate) and Stefania Saviolo (independent director candidate).
- List No. 2, comprising: Antonietta Arienti, Michela Costa, Cesare Capobianco.

Each list was submitted together with the declarations in which individual candidates accept their candidacy and certify the absence of ineligibility and incompatibility reasons and the possession of relevant regulatory requirements, the candidate's CV and the existence of the independence requirements pursuant to Article 148, paragraph 3, of the Consolidated Law on Finance.

The shareholders holding 4,266,956 shares, representing 74.94% of those entitled to vote, voted in favour of list no. 1, while the shareholders holding 1,385,754 shares, representing 24.34% of those entitled to vote, voted in favour of list no. 2. The shareholders holding 41,300 shares, representing 0.73%, abstained.

The following were appointed to form the Board of Directors, in office for three years and therefore until the approval of the financial statements that will close on 31 December 2025: Enrico Magni, Matteo Magni, Daniele Stefano Misani, Paolo Lorenzo Mandelli (independent director candidate), Antonella Sutti (independent director candidate), Antonietta Arienti (independent director candidate), Michela Costa (independent director candidate).

During the Board Meeting on 11 May 2023, Enrico Magni was appointed Chair of the Board of Directors and Daniele Stefano Misani was appointed Chief Executive Officer.

On 16 January 2025, following the irrevocable resignation with immediate effect from the position of Director submitted for personal reasons by Paolo Lorenzo Mandelli on 8 January 2025, the Company's Board of Directors, with the favourable opinion of the Board of Statutory Auditors, proceeded to appoint Nicola Cordone as a Director by co-option, granting him certain powers and assigning him the specific responsibility for the management and coordination of the TXT Group's Fintech business, authorising him to use the title of Senior Vice President.

On 29 April 2025, the Shareholders' Meeting appointed Nicola Cordone as a new member of the Board, to remain in office until the approval of the financial statements as at 31 December 2025.

Shareholders holding 5,453,051 shares, representing 96.50% of the voting rights, voted in favour, while shareholders holding 197,495 shares, representing 3.5% of the voting rights, voted against.

By resolution of 15 May 2025, the Board granted Director Nicola Cordone the specific responsibility for the management and coordination of the TXT Group's Fintech business, authorising him to use the title of Senior Vice President and appointing him as a Director with delegated powers.

The professional experience of each director (Article 144-decies of the Consob Issuers' Regulations) qualify their professionalism and expertise in keeping with the duties entrusted and are indicated below:

Enrico Magni (in office as from 19 April 2018)

Born in Sulbiate (MI) on 17 January 1956.

Enrico Magni is a qualified industrial technician and has created and developed numerous entrepreneurial initiatives over the last 30 years. He is the Chair of the Board of Directors of numerous companies outside of the TXT Group: Laserline, Laserfin, Laserline Digital Signage, Laserline Lighting Solutions, Nanotech Analysis. He acquired and developed for over 10 years the Lutech group, establishing a process of strong growth in revenues with a solid systematic development and numerous acquisitions. From May 2018 until June 2020, he held the position of CEO of the TXT Group and from July 2020 he became Chair of the Company's Board of Directors.

Daniele Stefano Misani (in office as from 15 July 2019)

Born in Milan on 14 October 1977.

After a degree in Software Engineering at the Politecnico di Milano, Daniele Stefano Misani received a Master's degree in Electrical Engineering from the University of Illinois in Chicago and then a diploma from the London Business School.

He joined TXT in 2001 as a Computer Engineer and subsequently held various positions of increasing responsibility in both technical, commercial and management departments.

In 2010 he became Key Account Manager for TXT's largest aerospace customer, and in 2016 he was appointed Vice Chair to lead international business. In this role, he supported the integration process of PACE GmbH with the definition of the joint offer on a global scale. Daniele Stefano Misani has been a member of the Board of Directors since 2019 and has served as Group Chief Executive Officer since 2020; he also sits on the boards of several Italian and foreign subsidiaries.

Matteo Magni (in office as from 18 June 2020)

Born in Vimercate (MB) on 28 March 1982.

He received his master's degree in 2006 in General Management from Bocconi University in Milan.

He is the CEO of Laserline S.p.A. as well as Chair of the Board of Directors of SACS TECNORIB S.p.A., a world leader in the production and marketing of boats and dinghies.

Paolo Lorenzo Mandelli (in office from 20 April 2023 to 8 January 2025)

Born in Lecco on 20 June 1973.

He graduated in 1998 in Law from the University of Milan. He obtained the title of Lawyer at the Court of Appeal of Milan in 2003.

His professional experience: since 2019 he has been a Partner at Spada Partners - Professional Association in Milan; from January 2007 until December 2008 he was an Associate at Studio Spadacini - Professional Association in Milan; from September 2002 until the end of 2006 at Studio Tributario e Societario in Milan - Deloitte network (associate since June 2005); from October 1999 until August 2002 at Studio di Consulenza Legale e Tributaria in Milan - Andersen Legal. The main areas of activity and specialisation include: tax consulting and assistance for Italian companies (including listed companies and those belonging to multinational groups) and financial companies (asset management companies and Holding Companies) with specific regard to business income, extraordinary taxation, financial taxation and international taxation; tax assistance in corporate acquisition and reorganisation transactions; consulting on financial taxation of personal assets and remuneration plans for employees and managers; statutory auditor appointments in listed and holding companies subject to supervision, namely: i) member of the Board of Statutory Auditors (for three years as Chair) of the listed company Reti Telematiche Italiane S.p.A. - period 2012-2018, ii) Standing auditor of Synergo Sgr S.p.A. (period 2018-2019); iii) Standing auditor of Calliope Finance S.r.l. - BPM Group (period 2012-2016).

Antonella Sutti (in office as from 13 September 2021)

Born on 27 March 1964 in Milan

She graduated in 1989 in law from the University of Milan. She passed the State Exam for the qualification to practice law and since 1993 she has been enrolled in the Milan Bar Association.

Since 1996 she has been working at Studio Legale Avvocati Antonella Sutti. She has many years of experience in legal matters in the main sectors of civil law such as litigation and arbitration,

commercial and corporate, business contracts, tenders, waste disposal, credit recovery and medical liability.

She is a legal advisor to a leading company that deals with the marketing and distribution of innovative products in the pharmaceutical sector.

She is a consultant for leading engineering design companies. She participates as a tutor in the course organised by the Higher Education and Specialisation School of the Tax Lawyer (UNCAT).

She holds the office of chair and member of numerous Supervisory Bodies of companies and entities.

Since 2018 she has been a member of the OIV [Independent Evaluation Entity] of Special Companies of the Chamber of Commerce.

Antonietta Arienti (in office since 20 April 2023)

Born on 16 September 1958 in Desio.

She graduated in Physics from the University of Milan and gained work experience in roles as Sales & Sales Manager at SAP, JDE, IBM as well as Country Manager Italy at Siebel; as Country Application Leader of Oracle Italia and Managing Director in SAP Italia and subsequently as CEO and Chair of the Board of Directors of SAP Italia.

Michela Costa (in office since 20 April 2023)

Born in Imola on 14 April 1971

Her education includes, following a classical secondary school diploma, a degree in Law from the University of Bologna, obtained in 1995, and a Master's degree in Business Economics and Law from the "C. Cattaneo-Liuc" University in 2001; SDA at Bocconi in 2014, Intensive Management Development Programme; McKinsey & Company in London, Central Leadership Program 2015-2016. Since 1995, she has held various positions, including Enrolment in the Register of Journalists (publicists' register) and the Bar Association as well as member of the Board of Directors of various companies and related committees.

After beginning her professional career in legal advisory at leading national and international law firms, she served as Group General Counsel at companies listed on the Euronext Milan segment, in particular at Technogym S.p.A. from 2022 and previously at Datalogic S.p.A. Prior to that, she held roles within the BP Group, Engie Solar and Sorgenia as General Counsel and General Counsel and Ethics & Compliance Officer, as well as Executive Vice President Corporate Operations.

Nicola Cordone (in office since 29 April 2025)

Born in Genoa on 30 November 1966

He graduated with honours in Electronic Engineering from the University of Genoa and holds an MBA from SDA Bocconi.

Nicola Cordone has extensive international expertise in the field of digital payments. With a strong background in engineering and business, he has led the digital transformation of numerous companies, driving innovation and sector growth. He has held key roles in leading companies

such as SIA and was involved in the merger of SIA into NEXI, contributing to the creation of the largest European operator in the payments sector.

Independent directors hold office in companies that are not part of the TXT Group.

For further details regarding the structure of the Board of Directors, please refer to Table 2 attached to this Report.

For further information on sustainability reporting, with specific reference to the composition, diversity and skills relating to the administrative, management and supervisory bodies, please refer to the Sustainability Report, Chapter "Governance", paragraphs "Role of the administrative, management and supervisory bodies and sustainability matters addressed by them", "Sustainability control structure", "Information provided to the administrative, management and supervisory bodies and sustainability matters addressed by them" and "Transparency and accessibility of information: data collection process in a dedicated area on the Finservice ESG platform" (pgs 49–52).

Diversity policies and criteria

The Company has applied diversity criteria, also with regard to gender, in the composition of the Board of Directors, in observance of the priority objective of ensuring adequate expertise and professionalism of its members. In particular, the least represented gender, female, has three directors, equal to 43% of the total and therefore greater than two fifths of the Board of Directors.

The objectives, method of implementation and results of the application of the diversity criteria recommended by Article 2 of the Code are the following.

In December 2018 the Board of Directors, upon the proposal of the Risks and Internal Controls Committee, in implementation of the matters envisaged by the Consolidated Law on Finance, approved a diversity policy, which describes the optimum characteristics of the composition of said board so that it may exercise its duties in the most effective way, adopting decisions which may effectively avail themselves of the contribution of a plurality of qualified points of view, capable of examining the aspects in question from different perspectives.

When drawing up this diversity policy the Board of Directors was inspired by the awareness of the fact that diversity and inclusion are two fundamental elements of the business culture of an international Group such as TXT, which operates in many countries. In particular, the emphasis of diversities as a fundamental element of sustainability over the mid/long-term of the business activities represents a reference paradigm both for the employees and for the members of the management and control bodies of TXT.

With reference to the types of diversity and the related objectives, the policy in question (available on the Company's website) envisages that:

- it is important to continue to ensure that at least one third of the Board of Directors is made up of Directors of the least represented gender, both at the time of appointment and during the mandate;

- the international projection of the TXT Group's activities should be taken into consideration, ensuring the presence of directors who have gained suitable experience in the international sphere;

- in order to pursue a balance between the needs for continuity and renewal in the management, it would be necessary to ensure a balanced combination of different lengths of service in office - in addition to age brackets - within the Board of Directors;

- the non-executive Directors should be represented by figures with an entrepreneurial, managerial, professional, academic or institutional profile such as to achieve a series of skills and experience which are diverse and complementary. Furthermore, in consideration of the diversity of the roles carried out by the chair and the CEO, the policy describes the expertise, the experience and the soft skills deemed most appropriate for the effective performance of the respective duties.

In consideration of the TXT ownership structures, the Board of Directors has so far decided to refrain from presenting its list of candidates at the time of the various renewals, since difficulties of the Shareholders in drawing up suitable candidatures have not been noted Therefore, this Diversity Policy first and foremost intends to guide the candidatures formulated by the Shareholders at the time of renewal of the entire Board of Directors, ensuring on this occasion a suitable consideration of the benefits which may derive from a harmonious composition of said Board, aligned with the various diversity criteria indicated above.

The Board of Directors also takes into account the indications of the Diversity Policy if it is called to appoint or propose candidates to the office of director, taking into consideration the indications possibly received from the Shareholders.

The Board of Directors in office fully meets the objectives established by said policy for the various types of diversity.

The Company recognises the importance of its human capital without distinctions and is heedful to respect equality among the employees. The benefits which the employees enjoy are assigned without distinction in terms of gender. The results of the diversity policies across the entire organisation are set out in the Sustainability Report.

As at 31 December 2025, the Board had the following diversity elements:

- Gender diversity: 57% men, 43% women;
- Age diversity: <50 years 28%; >50 and <60 years 14%; 60-80 years 58%;
- Length of service diversity: 1-3 years 57%; 4-6 years 43%.

For further information on sustainability reporting, with particular regard to the Company's policies and commitments aimed at promoting inclusion and eliminating discrimination, please refer to the Sustainability Report, under the section "Social: Social Information" (pp. 117–156).

Maximum number of positions held in other companies

The Board has not set any specific criteria regarding the maximum number of management and control positions that can be held with other companies, also given the composition of the Board, whose members regularly and effectively participate in carrying out the role of director.

4.4 Role of the Board of Directors

The management body defines the rules and the procedures for its functioning, in particular for the purpose of ensuring an effective management of Board reporting (Principle IX. Article 3).

The management body ensures an adequate internal distribution of its functions and establishes board committees with fact-finding, proposal-related and advisory functions (Principle XI. Article 3).

Each director ensures adequate time availability for the diligent fulfilment of the duties assigned to him/her. (Principle XII. Article 3).

Subsequent to their appointment and during their term of office, the Chair has made it possible for directors to participate in initiatives aimed at providing them with adequate knowledge of the business sector in which the Company operates, the corporate dynamics and their development, the principles of correct management of risks, as well as the relevant regulatory framework of reference. Application of this principle is fulfilled for the independent directors through discussions and meetings with management and participation in operational events and initiatives.

The Board of Directors shall act and decide autonomously, having full knowledge of the facts and pursuing the objective of creating value for the shareholders – an essential requirement for a profitable relationship with the financial market. All the directors devote the necessary time to the diligent performance of their duties, being aware of the responsibilities pertaining to their office.

In addition, the management body, in the person of the Chief Executive Officer and with the assistance of the Investor Relator chairs periodic meetings with shareholders within the sphere of which it presents the company's results and additional issues of interest ensuring an active dialogue with the body of shareholders and investors.

The Board of Directors has a fundamental role in the company's management, charged with strategic functions and organisational coordination. The Board is also responsible for verifying that a suitable audit system needed to monitor the performance of the Company is in place.

The Board is responsible for:

- examining and approving the Company's strategic, industrial, and financial plans, periodically monitoring their implementation;
- examining and approving the strategic, industrial, and financial plans of the Group headed by the Company, periodically monitoring their implementation;
- determining the Company's corporate governance;
- defines the structure of the Group headed by the Company.

The tasks carried out by the Board of Directors on an exclusive basis are determined both by the Company's Articles of Association and by corporate common practice. In particular, the Board is

vested with the broadest powers regarding the Company's ordinary and extraordinary management and specifically, it is entitled to take all the measures it deems appropriate for achieving the Company's goals, except for those reserved exclusively for the Shareholders' Meeting pursuant to legal provisions. Notably, the Board of Directors:

1. assigns and revokes the CEO/CEOs' mandates, defining his/her/their operational environment and powers;
2. undertakes commitments which are not included in the ordinary management of the Company and previously approved budgets;
3. determines the remuneration of the directors for offices, after examining the Remuneration and Appointment Committee's proposal and after consulting with the Board of Statutory Auditors;
4. reviews and approves transactions having a significant impact on the Company's profitability, assets and liabilities and financial position and resolves upon the acquisition and disposals of stakes, companies or business branches; it assesses in advance real estate transactions and disposal of strategic assets;
5. defines the guidelines and identification parameters of the most significant transactions, also involving related parties;
6. oversees general operating performance on the basis of information received from the General Manager and the Risks and Internal Controls Committee;
7. establishes the Company's and the Group's structure and checks their adequacy;
8. reports to the shareholders at the Shareholders' Meeting.

The management body periodically assesses the effectiveness of its activities and the contribution made by its individual members, by means of formalised procedures whose implementation it oversees (Principle XIV Article 4 Corporate Governance Code).

During the 2025 financial year, the Board of Directors held twelve meetings with an average duration of 1 hour and 54 minutes. Directors had an average attendance of 92%, while that of the Statutory Auditors was 92%.

At least six meetings of the Board of Directors are scheduled for the 2026 financial year, two of which have already taken place on 6 February 2026 and 27 February 2026 respectively.

For further details regarding the duration, number and procedure of the Board of Directors' meetings, please refer to Table 2 attached to this Report.

4.5 Role of the Chair of the Board of Directors

The Chair organises all the Board activities, ensuring that directors are promptly provided with all documentation and information necessary to make any decision. In order to ensure that all the directors make informed decisions and that a proper and complete assessment of the agenda items is performed, all documentation and information – and in particular draft interim reports – shall be made available to the Board members an average of four days before the meeting, a better time-frame than the three days in advance indicated as adequate by the Risks and Internal

Controls Committee. During 2025, 25% of the items on the agenda of the Board meetings did not require the submission of any preliminary documentation, considering the nature of the topics discussed (30% in 2024). The Board meetings may also be held via audio and video conferencing. In certain circumstances, depending on the type of decisions to be made, on confidentiality requirements or on critical timing, some restrictions to prior disclosure could apply.

The Chair of the Board of Directors ensures that sufficient time is dedicated to the topics in the agenda, in order to allow a constructive debate, encouraging contributions by the Directors during the course of the meetings.

The Chair of the Board of Directors, with the assistance of the Board secretary, notifies the directors and statutory auditors in advance with regard to the issues that will be discussed during the Board meetings and, if necessary, in relation to the topics on the agenda, ensures that adequate information is provided on the issues to be examined sufficiently ahead of time. The Board secretary, upon instruction by the Chair, sends the relative documentation to the directors and statutory auditors via e-mail, at different times depending on the material to be discussed, except for cases of urgency; in this case, detailed examination of the topics is in any case ensured. The CEO informs the department managers in advance with regard to the necessity for or mere possibility of participating in the Board meetings during examination of the topics pertinent to them, so that they may contribute to the discussion.

Company managers, managers in charge of relevant functions, the Company's auditors and legal, financial or tax consultants may be invited to join the Board meetings with the aim of providing in-depth analysis of the items on the agenda. During 2025, the following individuals participated in the Board meetings: Eugenio Forcinito (CFO), Luigi Piccinno (Secretary of the Board), Carmine Buttari (HR Director of the TXT Group), Giulia Basile (Head of Legal Affairs of TXT), Marcello Bussolin (Head of Tax, Administration & Finance of the TXT Group) and Laura Cattaneo (Internal Audit). Regular updates were provided by the Company's consultants and lawyers.

The Board assessed the suitability of the organisational, managing and accounting structure of the Company and its strategically significant subsidiaries set up by the CEO, Enrico Magni, and after his appointment as Chair of the Board of Directors, by the Chief Executive Officer Daniele Stefano Misani, with special reference to the internal control and risk management system and the management of conflicts of interest. The Chair assesses the adequacy and transparency of the board's self-assessment process with the support of the Appointments Committee (Art. 3, Recommendation 12).

For further information on sustainability reporting, with specific reference to the skills and capabilities of the administrative, management and supervisory bodies, please refer to the Sustainability Report, Chapter "Governance", paragraphs "Role of the administrative, management and supervisory bodies and sustainability matters addressed by them", "Sustainability control structure", "Information provided to the administrative, management and supervisory bodies and sustainability matters addressed by them" and "Transparency and accessibility of information: data collection process in a dedicated area on the Finservice ESG platform" (pgs 49–52).

The Secretary of the Board

The management body resolves, on the proposal of the Chair, on the appointment and dismissal of the secretary of the body and defines the professionalism requirements and powers in its regulations. The secretary supports the activities of the Chair and provides impartial assistance and advice to the management body on every aspect material for the proper functioning of the corporate governance system (Recommendation 18).

4.6. Executive directors

Chief Executive Officers

On 11 May 2023, the Board of Directors appointed Enrico Magni as Chair of the Board of Directors and Daniele Stefano Misani as Chief Executive Officer.

During this meeting, the CEO Daniele Stefano Misani was granted the power to carry out in the name and on behalf of the Company, and therefore with representation of the same, all the acts inherent and related to the management of the Company, as listed below, with the express exclusion of the following:

a. those strictly reserved by law or by the Articles of Association to the Shareholders' Meeting and the Board of Directors;

b. the purchase and sale of real estate property assets;

c. the purchase and sale of equity investments, companies and business units, without prejudice to the provisions of the following paragraph "Capital transactions".

CAPITAL TRANSACTIONS

Purchase shareholdings, companies and business units, subscribe to capital increases for a maximum amount of €500,000 (five hundred thousand) and with a maximum EV (Enterprise Value) of €1,000,000 (one million), excluding transactions with related parties. Sign all related documentation, including in notarial form, in the name and on behalf of the company, and to carry out all activities that may be necessary for this purpose.

CONTRACTS

Signing alone, in the name and on behalf of the Company, contracts and other documents indicated below, provided that they do not involve for the Company a financial commitment greater than the amounts and in observance with the exercise formalities indicated as and when appropriate.

Insurance agreements

Enter into and sign in the name and on behalf of the Company any insurance policy, fixing the limits of liability and the duration, agreeing the premiums and the coverage conditions for all the industrial and commercial activities and any other sector of the Company, both in the area of third party liability and that of non-life, accident and life policies, within the limits of an annual financial commitment for the Company of € 500,000.00 (five hundred thousand/00), for each individual deed, or, for a higher amount, signing jointly with the other Chief Executive Officer or

Legal Representative; amend the agreements, withdraw from the same, agree in the event of insured event the compensation owed by the insurer, issuing receipt for the amount collected.

General agreements

Conclude, amend, transfer and terminate, including with public administrations or entities, in the name and on behalf of the Company, setting the prices and conditions, with all the clauses deemed appropriate, including the arbitration clause, and providing the necessary guarantees and deposits, contracts of all kinds, including those relating to motor vehicles, which may be useful or necessary for the pursuit of corporate purposes, carrying out all the necessary procedures at the relevant Public Register and any competent office, including, but not limited to, the following contracts:

a. contracts for the purchase and sale of products, systems, plants, equipment, goods, machinery, software, IT assets and other movable assets (including those recorded in public registers), as far as they relate to the purchase, within the limits of an annual financial commitment for the Company of € 500,000.00 (five hundred thousand/00), for each individual act, or, for a higher amount, with joint signature with another Chief Executive Officer or Legal Representative;

b. supply and administration contracts for all types of users;

c. rentals, leases, including financial or operating leases, licenses, subleases and free-of-charge loans relating to movable assets, whether registered or not, within the limits of an annual financial commitment for the Company of € 500,000.00 (five hundred thousand/00), for each individual deed, or, for a higher amount, with joint signature with another Chief Executive Officer or Legal Representative;

d. procurement contracts executed with third parties, within the limits of an annual financial commitment for the Company of € 500,000.00 (five hundred thousand/00), for each individual deed, or, for a higher amount, with joint signature with another Chief Executive Officer or Legal Representative;

e. contracts for the supply of goods and services, within the limits of an annual financial commitment for the Company of € 500,000.00 (five hundred thousand/00), for each individual deed, or, for a higher amount, with joint signature with another Chief Executive Officer or Legal Representative;

f. agency, mediation, procurement, commission agency, distribution and brokerage contracts, with or without representation, within the limits of an annual financial commitment for the Company of € 500,000.00 (five hundred thousand/00), for each individual deed, or, for a higher amount, with joint signature with another Chief Executive Officer or Legal Representative;

g. contracts for the establishment of joint ventures or temporary business combinations, including the assignment or acceptance of the collective representation mandate, as well as for the establishment, among the merged companies, of a company, including consortium, for the combined execution, total or partial, of contract work.

Tenders

Sign offers, tenders with the consequent deposits, contracts, framework agreements, sales orders and accept orders for work entrusted to the Company up to a maximum amount of € 5,000,000.00 (five million/00) or, for a higher amount, with joint signature with another Chief Executive Officer or Legal Representative.

Intellectual Property

Register and file new applications, acquiring and transferring new trademarks and patents for industrial inventions. Enforcing the rights of the Company in the field of industrial and intellectual property, taking action against copiers and forgers using any legal means.

GUARANTEES

Issue endorsements, sureties and guarantees in general on behalf of the company, for a value per individual transaction not exceeding € 500,000.00 (five hundred thousand/00) or, for a higher amount, with joint signature with another Chief Executive Officer or Legal Representative;

Enforcing secured and unsecured guarantees in favour of the Company and at the expense of third parties; proceeding with the cancellation/reduction of the same further to enforcement.

BANKING AND FINANCIAL AREA

Collection of sums

Take steps - on behalf, in the name and in the interests of the Company - to collect, free up and withdraw all the sums and all the valuables which are for any reason or cause due to the same by whomever, including the sums owed for any reasons by the government authorities, regional, provincial and municipal authorities, Cassa Depositi e Prestiti, the Inland Revenue Agency, the credit consortiums or institutes - including the issuing bodies - and therefore to see to the levy of mandates which have already been issued or will be issued in the future, without any time limits, in favour of the Company, for any principal or interest amount which is owed to the same by the aforementioned authorities, by offices and institutes indicated above, both by way of payment of the deposits made by said Company and for any other reason or cause; issue in the name of the Company the corresponding declarations of receipt and discharge and in general all those declarations which may be requested at the time of the accomplishment of the individual procedures including those for exonerating the aforementioned offices, authorities and institutes from any liability in this connection.

Deposits

Establish, deposit, release and withdraw securities representing collateral and guarantee deposits (provided that they do not guarantee debts or other third party obligations, with the exclusion of the Group companies), care of the State and State-owned Public Administration Authorities, care of the Area Public Bodies, the Ministries, the Public Debt offices, Cassa Depositi e Prestiti, the Inland Revenue Agency, the Territorial Agency, the Customs Agency, the Customs Offices, the Municipal, Provincial and Regional Authorities, the military administrations, and any other public or private body or office and carry out any type of transaction relating to said deposits and any procedure to be performed both with regard to the deposits pertaining to Cassa

Depositi e Prestiti and with regard to the provisional certificates administered by the Treasury Directorate General, all for amounts less than € 500,000.00 (five hundred thousand/00) for each individual deed or, for a higher amount, with joint signature with another Chief Executive Officer or Legal Representative.

Deposits and current accounts

Opening and closing current accounts. Finalising, entering into and executing the agreements and signing all the documentation opportune and necessary for the activation and the use of E-Banking products, with the faculty to delegate to third parties for operating via the same.

Requesting credit facilities, credit lines and sureties.

Request the banks, the ordinary lending institutes and insurance companies for the release of sureties and guarantees, for amounts no greater than € 500,000.00 (five hundred thousand/00) or, for a higher amount, with joint signature with another Chief Executive Officer or Legal Representative, signing the related documentation and availing of the guarantees and sureties obtained.

Endorsement for collection

Endorse and receipt, deposit securities and valuables, bank cheques, promissory notes, bills of exchange, with crediting into the current accounts of the Company and signing of the related payment slips.

Cheques

Issuing bank cheques and requesting the issue of banker's draft on the current accounts held in the name of the Company within the credit limits granted or with joint signature with another Chief Executive Officer or Legal Representative for greater amounts.

Payments

Arrange and receive credit transfers, make payments, collections of drafts with charging to the account, signing the related documentation, and obtain the related receipts, and in general transact on the bank current accounts of the Company in the name and on behalf of said Company, for amounts no greater than € 500,000.00 (five hundred thousand/00) for each individual deed, or, for a higher amount, with joint signature with another Chief Executive Officer or Legal Representative. Arranging the payment of the salaries of the employees.

Payment of taxes

Executing the periodical payments of value added taxes, mandatory social security and welfare contributions, the withholdings made, the taxes and levies owed by the Company carrying out any ordinary bank transaction, withdrawing from the current accounts of any kind of the Company, with the faculty to delegate third parties.

Discounting of bills

Carrying out discounting transactions on bills of exchange signed by the Company or third parties, for transactions for advances, undertaking commitments and fulfilling the necessary formalities.

Charging of taxes and contributions to accounts

Signing letters charging to current accounts wages, salaries, contributions and any tax or levy payable by the company (merely by way of example but not limited to: IRES (company earnings' tax), IRAP (regional business tax), VAT, IRPEF (personal income tax) etc.), with the faculty to delegate third parties.

Factoring of receivables

Factor and exchange the receivables of the Company, signing any document necessary for finalising the assignment of the same, for a value per individual transaction not exceeding € 500,000.00 (five hundred thousand/00) or with joint signature with another Chief Executive Officer or Legal Representative for higher amounts.

Intercompany transactions

Signing interest-bearing or non-interest-bearing loan agreements with subsidiaries or associated companies.

DISPUTES

Representation before the legal authorities

Represent the company before any legal, administrative, tax, ordinary or special authority, at any level, stage or venue and therefore also vis-à-vis the Council of State, the Supreme Court of Cassation and before the Tax Commissions, with powers to sign applications, petitions and agreements for any matter, submit and refer oaths; submit and reply to interrogations or questioning also with regard to civil forgery, intervene in bankruptcy proceedings (with the faculty to present bankruptcy applications), compulsory administrative liquidation, arrangement with creditors, receivership and any other insolvency or pre-insolvency procedure and further the related declaration, collect sums on account or as balance and issue receipt; propose petitions and challenges and vote in said procedures; further summary, precautionary and executive proceedings before any authority, furthering attachments and distraints by hand of debtors or third parties, with the faculty to take part in judicial auctions, make declarations as third party under attachment or confiscation, fulfilling all that is laid down by the current provisions of the law, establishing all the formalities relating therefore also to the release of special or general mandates or power of attorney for the disputes, including therein the special attorneys as per Article 420 of the Italian Code of Civil Procedure, for taking and opposing legal action, to legal counsel in general, defence counsel and domiciliary representatives, business accountants and experts, electing the appropriate domiciles; see to the execution of the sentences.

Representation in labour disputes

Representing the Company in disputes as plaintiff and defendant, at any level and venue of proceedings, before the legal authorities competent with regard to labour matters as well as before the Arbitration Commissions established care of the Provincial Headquarters and care of the Trade Union Organisations and trade associations in the settlement proceedings pursuant to Article 410 of the Italian Code of Civil Procedure with the widest power associated with this power

including therein that of appointing legal counsel, making questioning formal and reconciling and settling disputes.

CORRESPONDENCE AND TRANSACTIONS

Correspondence and invoicing

Signing and keeping all the correspondence of the Company and the invoicing; signing requests for information and documents, requests for clarification and solicitation; signing letters of an informative, interlocutory nature, solicitation and forwarding letters, as well as any other document which requires the signature of the Company and which concerns business included within the limits of the powers delegated therein.

TAX AND ADMINISTRATIVE REPRESENTATION AND THAT IN DEALINGS WITH THE SOCIAL SECURITY BODIES

Tax representation

Representing the Company in dealings with any Tax Authority, national and local, also abroad, requesting and agreeing reimbursements of taxes and levies issuing the related receipt, carrying out any act pertinent to the subject matter deemed appropriate for protecting the interests of the Company.

Sign tax declarations

Drawing up, signing and presenting all the declarations necessary and/or appropriate for the tax purposes envisaged by the law (purely by way of example but not limited to IRES (company earnings' tax), IRAP (regional business tax), VAT, declarations of the withholding agents and any other declaration required by law or by the tax offices) seeing to the regularity and promptness, both in the drafting and the presentation, filling in forms and questionnaires, presenting communications, declarations, accepting and rejecting assessments, presenting communications, declarations, briefs and documents before any office or Tax Commission, including the Central Tax Commission, collecting reimbursements and interest, issuing receipt and, in general, carrying out all the procedures relating to any kind of tax, levy, direct and indirect, local taxes and levies or otherwise, duties and contributions.

Contract registration

Registering contracts, corporate deeds and documents in general.

Administrative procedures

Draw up, sign and present the necessary reports and communications to the Companies' Register, the Chamber of Commerce, the Registry Office, the Courts, the VAT office, the Bank of Italy, Consob, the Istat authority, the Land Registry Offices, the Anti-trust Authority, the Ministries and any other public and/or private Entity in relation to any procedure of a bureaucratic and/or administrative nature inherent to the Company.

Representation care of public and private bodies

Representing the Company in all the dealings with the public and private bodies, including the economic and territorial public bodies, consortiums and associations, Chambers of Commerce,

Customs Offices, state-owned and social security bodies, presenting applications, petitions and appeals and in any event carrying out in the name and on behalf of the Company any activity necessary or appropriate for the protection of the corporate interests in the dealings with the public bodies; accomplishing any formality and duty required by legislation in this sphere.

Representing the Company in any dealings with the Companies' Registers, the Stock Exchanges, the Supervisory Authority and Bodies, Ministries and other public and private offices and Bodies, regarding the fulfilments which are the responsibility of the Company due to laws and regulations, in Italy and abroad. Representing the Company in any dealings with Social security, welfare, insurance, accident prevention institutions and the Labour Offices and Employment Bureaus.

Representing the Company before the Public Safety Authorities and the Fire Service drawing up and signing the appropriate reports, declarations and complaints.

Intercompany representation

Represent the Company during both ordinary and extraordinary Shareholders' Meetings of the subsidiary and associated companies.

APPOINTMENT AND REMOVAL OF LEGAL REPRESENTATIVES - PRIVACY

Appointing and removing ad hoc legal representative and/or general mandate holders for certain acts or categories of acts within the limits of the powers granted.

Represent the employer to sign entry permits, certifications and administrative procedures for customers and suppliers.

Privacy

With reference to the processing of personal data, pursuant to Italian Legislative Decree no. 196 of 30 June 2003 and the EU Regulation 2016/679: (i) see to all the necessary fulfilments for the adaptation and observance of the current provisions concerning personal data, with autonomy of expenditure in this connection; (ii) see to the personal data processing formalities, including therein the security profile; (iii) appoint, if deemed appropriate, one or more "*Data Controllers*" for the processing of personal data among parties who, as a result of experience, capability and reliability, provide suitable guarantees in full observance of the current provisions regarding processing and security, pursuant to and for the purposes of the legislation in force at that time.

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The case of interlocking directorate does not apply since TXT's Chief Executive Officer does not serve as a director in other issuers (not belonging to the same Group) where a TXT director serves as Chief Executive Officer.

Chair of the Board of Directors

The Chair of the management body plays a liaison role between the executive directors and the non-executive directors and oversees the effective functioning of the Board's work (Principle X of the Code).

On 11 May 2023 (following the appointment of 20 April 2023), the Board of Directors assigned the following special responsibilities to the Chair of the Board of Directors:

- identification, coordination and review of development strategies;
- identification and implementation of commercial collaboration proposals with other operators, including through acquisitions, partnerships or joint ventures;
- promotion of activities to major customers and investors, coordinating all internal related activities;
- monitoring of the international situation, with particular regard to the markets in which the company operates through its subsidiaries, in order to update the strategy of the company and the group as a result of the continuous changes in market conditions.

During this same meeting, the Chair was granted the power to carry out in the name and on behalf of the Company, and therefore with representation of the same, all the acts inherent and related to the management of the Company, as listed below, with the express exclusion of the following:

a) of those strictly reserved by law or by the Articles of Association to the Shareholders' Meeting and the Board of Directors;

b) purchase and sale of real estate property assets;

c) the purchase and sale of equity investments, companies and business units, without prejudice to the provisions of the following paragraph "Capital transactions".

CAPITAL TRANSACTIONS

Purchase shareholdings, companies and business units, subscribe to capital increases for a maximum amount of €500,000 (five hundred thousand) and with a maximum EV (Enterprise Value) of €1,000,000 (one million), excluding transactions with related parties. Sign all related documentation, including in notarial form, in the name and on behalf of the company, and to carry out all activities that may be necessary for this purpose.

CONTRACTS

Signing alone, in the name and on behalf of the Company, contracts and other documents indicated below, provided that they do not involve for the Company a financial commitment greater than the amounts and in observance with the exercise formalities indicated as and when appropriate.

Insurance agreements

Enter into and sign in the name and on behalf of the Company any insurance policy, fixing the limits of liability and the duration, agreeing the premiums and the coverage conditions for all the industrial and commercial activities and any other sector of the Company, both in the area of third party liability and that of non-life, accident and life policies, within the limits of an annual financial commitment for the Company of € 500,000.00 (five hundred thousand/00), for each individual deed, or, for a higher amount, signing jointly with the other Chief Executive Officer or Legal Representative; amend the agreements, withdraw from the same, agree in the event of insured event the compensation owed by the insurer, issuing receipt for the amount collected.

General agreements

Conclude, amend, transfer and terminate, including with public administrations or entities, in the name and on behalf of the Company, setting the prices and conditions, with all the clauses deemed appropriate, including the arbitration clause, and providing the necessary guarantees and deposits, contracts of all kinds, including those relating to motor vehicles, which may be useful or necessary for the pursuit of corporate purposes, carrying out all the necessary procedures at the relevant Public Register and any competent office, including, but not limited to, the following contracts:

a. contracts for the purchase and sale of products, systems, plants, equipment, goods, machinery, software, IT assets and other movable assets (including those recorded in public registers), as far as they relate to the purchase, within the limits of an annual financial commitment for the Company of € 500,000.00 (five hundred thousand/00), for each individual act, or, for a higher amount, with joint signature with another Chief Executive Officer or Legal Representative;

b. supply and administration contracts for all types of users;

c. rentals, leases, including financial or operating leases, licenses, subleases and free-of-charge loans relating to movable assets, whether registered or not, within the limits of an annual financial commitment for the Company of € 500,000.00 (five hundred thousand/00), for each individual deed, or, for a higher amount, with joint signature with another Chief Executive Officer or Legal Representative;

d. procurement contracts executed with third parties, within the limits of an annual financial commitment for the Company of € 500,000.00 (five hundred thousand/00), for each individual deed, or, for a higher amount, with joint signature with another Chief Executive Officer or Legal Representative;

e. contracts for the supply of goods and services, within the limits of an annual financial commitment for the Company of € 500,000.00 (five hundred thousand/00), for each individual deed, or, for a higher amount, with joint signature with another Chief Executive Officer or Legal Representative;

f. agency, mediation, procurement, commission agency, distribution and brokerage contracts, with or without representation, within the limits of an annual financial commitment for the Company of € 500,000.00 (five hundred thousand/00), for each individual deed, or, for a higher amount, with joint signature with another Chief Executive Officer or Legal Representative;

g. contracts for the establishment of joint ventures or temporary business combinations, including the assignment or acceptance of the collective representation mandate, as well as for the establishment, among the merged companies, of a company, including consortium, for the combined execution, total or partial, of contract work.

Tenders

Sign offers, tenders with the consequent deposits, contracts, framework agreements, sales orders and accept orders for work entrusted to the Company up to a maximum amount of € 5,000,000.00 (five million/00) or, for a higher amount, with joint signature with another Chief Executive Officer or Legal Representative.

Intellectual Property

Register and file new applications, acquiring and transferring new trademarks and patents for industrial inventions. Enforcing the rights of the Company in the field of industrial and intellectual property, taking action against copiers and forgers using any legal means.

GUARANTEES

Issue endorsements, sureties and guarantees in general on behalf of the company, for a value per individual transaction not exceeding € 500,000.00 (five hundred thousand/00) or, for a higher amount, with joint signature with another Chief Executive Officer or Legal Representative;

Enforcing secured and unsecured guarantees in favour of the Company and at the expense of third parties; proceeding with the cancellation/reduction of the same further to enforcement.

BANKING AND FINANCIAL AREA

Collection of sums

Take steps - on behalf, in the name and in the interests of the Company - to collect, free up and withdraw all the sums and all the valuables which are for any reason or cause due to the same by whomever, including the sums owed for any reasons by the government authorities, regional, provincial and municipal authorities, Cassa Depositi e Prestiti, the Inland Revenue Agency, the credit consortiums or institutes - including the issuing bodies - and therefore to see to the levy of mandates which have already been issued or will be issued in the future, without any time limits, in favour of the Company, for any principal or interest amount which is owed to the same by the aforementioned authorities, by offices and institutes indicated above, both by way of payment of the deposits made by said Company and for any other reason or cause; issue in the name of the Company the corresponding declarations of receipt and discharge and in general all those declarations which may be requested at the time of the accomplishment of the individual procedures including those for exonerating the aforementioned offices, authorities and institutes from any liability in this connection.

Deposits

Establish, deposit, release and withdraw securities representing collateral and guarantee deposits (provided that they do not guarantee debts or other third party obligations, with the exclusion of the Group companies), care of the State and State-owned Public Administration Authorities, care of the Area Public Bodies, the Ministries, the Public Debt offices, Cassa Depositi e Prestiti, the Inland Revenue Agency, the Territorial Agency, the Customs Agency, the Customs Offices, the Municipal, Provincial and Regional Authorities, the military administrations, and any other public or private body or office and carry out any type of transaction relating to said deposits and any procedure to be performed both with regard to the deposits pertaining to Cassa

Depositi e Prestiti and with regard to the provisional certificates administered by the Treasury Directorate General, all for amounts less than € 500,000.00 (five hundred thousand/00) for each individual deed or, for a higher amount, with joint signature with another Chief Executive Officer or Legal Representative.

Deposits and current accounts

Opening and closing current accounts. Finalising, entering into and executing the agreements and signing all the documentation opportune and necessary for the activation and the use of E-Banking products, with the faculty to delegate to third parties for operating via the same.

Requesting credit facilities, credit lines and sureties.

Request the banks, the ordinary lending institutes and insurance companies for the release of sureties and guarantees, for amounts no greater than € 500,000.00 (five hundred thousand/00) or, for a higher amount, with joint signature with another Chief Executive Officer or Legal Representative, signing the related documentation and availing of the guarantees and sureties obtained.

Endorsement for collection

Endorse and receipt, deposit securities and valuables, bank cheques, promissory notes, bills of exchange, with crediting into the current accounts of the Company and signing of the related payment slips.

Cheques

Issuing bank cheques and requesting the issue of banker's draft on the current accounts held in the name of the Company within the credit limits granted or with joint signature with another Chief Executive Officer or Legal Representative for greater amounts.

Payments

Arrange and receive credit transfers, make payments, collections of drafts with charging to the account, signing the related documentation, and obtain the related receipts, and in general transact on the bank current accounts of the Company in the name and on behalf of said Company, for amounts no greater than € 500,000.00 (five hundred thousand/00) for each individual deed, or, for a higher amount, with joint signature with another Chief Executive Officer or Legal Representative. Arranging the payment of the salaries of the employees.

Payment of taxes

Executing the periodical payments of value added taxes, mandatory social security and welfare contributions, the withholdings made, the taxes and levies owed by the Company carrying out any ordinary bank transaction, withdrawing from the current accounts of any kind of the Company, with the faculty to delegate third parties.

Discounting of bills

Carrying out discounting transactions on bills of exchange signed by the Company or third parties, for transactions for advances, undertaking commitments and fulfilling the necessary formalities.

Charging of taxes and contributions to accounts

Signing letters charging to current accounts wages, salaries, contributions and any tax or levy payable by the company (merely by way of example but not limited to: IRES (company earnings' tax), IRAP (regional business tax), VAT, IRPEF (personal income tax) etc.), with the faculty to delegate third parties.

Factoring of receivables

Factor and exchange the receivables of the Company, signing any document necessary for finalising the assignment of the same, for a value per individual transaction not exceeding € 500,000.00 (five hundred thousand/00) or with joint signature with another Chief Executive Officer or Legal Representative for higher amounts.

Intercompany transactions

Signing interest-bearing or non-interest-bearing loan agreements with subsidiaries or associated companies.

DISPUTES

Representation before the legal authorities

Represent the company before any legal, administrative, tax, ordinary or special authority, at any level, stage or venue and therefore also vis-à-vis the Council of State, the Supreme Court of Cassation and before the Tax Commissions, with powers to sign applications, petitions and agreements for any matter, submit and refer oaths; submit and reply to interrogations or questioning also with regard to civil forgery, intervene in bankruptcy proceedings (with the faculty to present bankruptcy applications), compulsory administrative liquidation, arrangement with creditors, receivership and any other insolvency or pre-insolvency procedure and further the related declaration, collect sums on account or as balance and issue receipt; propose petitions and challenges and vote in said procedures; further summary, precautionary and executive proceedings before any authority, furthering attachments and distraints by hand of debtors or third parties, with the faculty to take part in judicial auctions, make declarations as third party under attachment or confiscation, fulfilling all that is laid down by the current provisions of the law, establishing all the formalities relating therefore also to the release of special or general mandates or power of attorney for the disputes, including therein the special attorneys as per Article 420 of the Italian Code of Civil Procedure, for taking and opposing legal action, to legal counsel in general, defence counsel and domiciliary representatives, business accountants and experts, electing the appropriate domiciles; see to the execution of the sentences.

Representation in labour disputes

Representing the Company in disputes as plaintiff and defendant, at any level and venue of proceedings, before the legal authorities competent with regard to labour matters as well as before the Arbitration Commissions established care of the Provincial Headquarters and care of the Trade Union Organisations and trade associations in the settlement proceedings pursuant to Article 410 of the Italian Code of Civil Procedure with the widest power associated with this power

including therein that of appointing legal counsel, making questioning formal and reconciling and settling disputes.

LABOUR AREA

Employing and dismissing employees

Employing and dismissing employees and fixing the related remuneration and contractual conditions, including executives.

Duties, promotions and sanctions

Defining the specific responsibilities of the employees, dividing up the duties, defining the duty schedules, planning holiday entitlement and leave, challenging violations, deciding with regard to any disciplinary sanctions including therein dismissal; arranging promotions and transfers; signing any document inherent to the management of the company's human resources such as, by way of example, instruction letters, letters of censure or rebuke, letters of contestation.

Social security and welfare fulfilments

Issuing extracts from the payroll records and certificates regarding the staff, both for social security or welfare bodies and for the other public or private bodies, seeing to the observance of the fulfilments which the company is obliged to meet such as substitute tax, with the faculty - among other things - to sign declarations, certificates and any other document, for the purpose of these fulfilments.

CORRESPONDENCE AND TRANSACTIONS

Correspondence and invoicing

Signing and keeping all the correspondence of the Company and the invoicing; signing requests for information and documents, requests for clarification and solicitation; signing letters of an informative, interlocutory nature, solicitation and forwarding letters, as well as any other document which requires the signature of the Company and which concerns business included within the limits of the powers delegated therein.

TAX AND ADMINISTRATIVE REPRESENTATION AND THAT IN DEALINGS WITH THE SOCIAL SECURITY BODIES

Tax representation

Representing the Company in dealings with any Tax Authority, national and local, also abroad, requesting and agreeing reimbursements of taxes and levies issuing the related receipt, carrying out any act pertinent to the subject matter deemed appropriate for protecting the interests of the Company.

Sign tax declarations

Drawing up, signing and presenting all the declarations necessary and/or appropriate for the tax purposes envisaged by the law (purely by way of example but not limited to IRES (company earnings' tax), IRAP (regional business tax), VAT, declarations of the withholding agents and any other declaration required by law or by the tax offices) seeing to the regularity and promptness,

both in the drafting and the presentation, filling in forms and questionnaires, presenting communications, declarations, accepting and rejecting assessments, presenting communications, declarations, briefs and documents before any office or Tax Commission, including the Central Tax Commission, collecting reimbursements and interest, issuing receipt and, in general, carrying out all the procedures relating to any kind of tax, levy, direct and indirect, local taxes and levies or otherwise, duties and contributions.

Contract registration

Registering contracts, corporate deeds and documents in general.

Administrative procedures

Draw up, sign and present the necessary reports and communications to the Companies' Register, the Chamber of Commerce, the Registry Office, the Courts, the VAT office, the Bank of Italy, Consob, the Istat authority, the Land Registry Offices, the Anti-trust Authority, the Ministries and any other public and/or private Entity in relation to any procedure of a bureaucratic and/or administrative nature inherent to the Company.

Representation care of public and private bodies

Representing the Company in all the dealings with the public and private bodies, including the economic and territorial public bodies, consortiums and associations, Chambers of Commerce, Customs Offices, state-owned and social security bodies, presenting applications, petitions and appeals and in any event carrying out in the name and on behalf of the Company any activity necessary or appropriate for the protection of the corporate interests in the dealings with the public bodies; accomplishing any formality and duty required by legislation in this sphere.

Representing the Company in any dealings with the Companies' Registers, the Stock Exchanges, the Supervisory Authority and Bodies, Ministries and other public and private offices and Bodies, regarding the fulfilments which are the responsibility of the Company due to laws and regulations, in Italy and abroad. Representing the Company in any dealings with Social security, welfare, insurance, accident prevention institutions and the Labour Offices and Employment Bureaus.

Representing the Company before the Public Safety Authorities and the Fire Service drawing up and signing the appropriate reports, declarations and complaints.

Intercompany representation

Represent the Company during both ordinary and extraordinary Shareholders' Meetings of the subsidiary and associated companies.

APPOINTMENT AND REMOVAL OF LEGAL REPRESENTATIVES

Appointing and removing ad hoc legal representative and/or general mandate holders for certain acts or categories of acts within the limits of the powers granted.

Represent the employer to sign entry permits, certifications and administrative procedures for customers and suppliers.

The Chair is not the main party responsible for the management of the Issuer and although he is not the controlling shareholders of the Issuer, he is the relative majority shareholder.

Executive Committee (pursuant to Article 123-bis, paragraph 2, letter d), of the Consolidated Law on Finance)

No Executive Committee has been created.

Disclosure to the Board of Directors

The delegated bodies reported to the Board on the activity performed with regard to the powers assigned to them on a quarterly basis.

The CEO reports to the Board of Directors and Board of Statutory Auditors on activities carried out, on the general performance of operations, on the expected outlook and on transactions with significant income, equity and financial value carried out by the Company or by its subsidiaries. The CEO has also introduced the practice of providing a report to the Board of Directors and Board of Statutory Auditors, upon convening of each meeting of the Board of Directors and regardless of the time that has passed since the previous one, on the activities and key transactions carried out by the Company and by its subsidiaries that do not require prior approval by the Board.

Other executive directors

By means of Board resolution of 15 May 2025, the director Nicola Cordone was assigned the special task of managing and coordinating the Fintech business of the TXT Group, authorizing him to qualify as Senior Vice President and, in accordance with the general guidelines indicated by the Board, he was granted the power to carry out in the name and on behalf of the Company, and therefore with its representation, all acts inherent and related to the management of the Company in the Fintech area, as listed below, with the express exclusion:

- of those strictly reserved by law or by the Articles of Association to the Shareholders' Meeting and the Board of Directors;
- purchase and sale of real estate property assets;
- purchase and sale of shareholdings, businesses and business segments.

Furthermore, it should be noted that the Chair of the Board, the Chief Executive Officer and the executive director hold other directorships at certain subsidiaries of the Issuer.

CONTRACTS

Signing alone, in the name and on behalf of the Company, contracts and other documents indicated below, provided that they do not involve for the Company a financial commitment greater than the amounts and in observance with the exercise formalities indicated as and when appropriate.

Insurance agreements

Enter into and sign in the name and on behalf of the Company any insurance policy, fixing the limits of liability and the duration, agreeing the premiums and the coverage conditions for all the industrial and commercial activities and any other sector of the Company, both in the area of third party liability and that of non-life, accident and life policies, within the limits of an annual financial commitment for the Company of €500,000.00 (five hundred thousand/00), for each individual deed, or, for a higher amount, signing jointly with another Director or Legal

Representative; amend the agreements, withdraw from the same, agree in the event of insured event the compensation owed by the insurer, issuing receipt for the amount collected.

General agreements

Conclude, amend, transfer and terminate, including with public administrations or entities, in the name and on behalf of the Company, setting the prices and conditions, with all the clauses deemed appropriate, including the arbitration clause, and providing the necessary guarantees and deposits, contracts of all kinds, including those relating to motor vehicles, which may be useful or necessary for the pursuit of corporate purposes, carrying out all the necessary procedures at the relevant Public Register and any competent office, including, but not limited to, the following contracts:

a. contracts for the purchase and sale of products, systems, plants, equipment, goods, machinery, software, IT assets and other movable assets (including those recorded in public registers), as far as they relate to the purchase, within the limits of an annual financial commitment for the Company of €500,000.00 (five hundred thousand/00), for each individual act, or, for a higher amount, with joint signature with another Director or Legal Representative;

b. supply and administration contracts for all types of users;

c. rentals, leases, including financial or operating leases, licenses, subleases and free-of-charge loans relating to movable assets, whether registered or not, within the limits of an annual financial commitment for the Company of €500,000.00 (five hundred thousand/00), for each individual deed, or, for a higher amount, with joint signature with another Director or Legal Representative;

d. procurement agreements executed with third parties, within the limits of an annual financial commitment for the Company of €500,000.00 (five hundred thousand/00), for each individual deed, or, for a higher amount, with joint signature with another Director or Legal Representative;

e. contracts for the supply of goods and services, within the limits of an annual financial commitment for the Company of €500,000.00 (five hundred thousand/00), for each individual deed, or, for a higher amount, with joint signature with another Director or Legal Representative;

f. agency, mediation, procurement, commission agency, distribution and brokerage contracts, with or without representation, within the limits of an annual financial commitment for the Company of €500,000.00 (five hundred thousand/00), for each individual deed, or, for a higher amount, with joint signature with another Director or Legal Representative;

g. agreements for the establishment of joint ventures or temporary groupings of undertakings, including the granting or acceptance of a joint mandate with representation, as well as for the establishment, among the participating undertakings, of a consortium or a company, including a consortium company, for the joint execution, in whole or in part, of contract works, or for participation therein.

Tenders

Sign offers, tenders with the consequent deposits, contracts, framework agreements, sales orders and accept orders for work entrusted to the Company up to a maximum amount of €5,000,000.00 (five million/00) or, for a higher amount, with joint signature with another Director or Legal Representative.

Intellectual Property

Register and file new applications, acquiring and transferring new trademarks and patents for industrial inventions. Enforcing the rights of the Company in the field of industrial and intellectual property, taking action against copiers and forgers using any legal means.

GUARANTEES

Issue endorsements, sureties and guarantees in general on behalf of the company, for a value per individual transaction not exceeding €500,000.00 (five hundred thousand/00) or, for a higher amount, with joint signature with another Director or Legal Representative;

Enforcing secured and unsecured guarantees in favour of the Company and at the expense of third parties; proceeding with the cancellation/reduction of the same further to enforcement.

DISPUTES

Representation before the legal authorities

Represent the Company before any legal, administrative, tax, ordinary or special authority, at any level, stage or venue and therefore also vis-à-vis the Council of State, the Supreme Court of Cassation and before the Tax Commissions, with powers to sign applications, petitions and agreements for any matter, submit and refer oaths; submit and reply to interrogations or questioning also with regard to civil forgery, intervene in bankruptcy proceedings (with the faculty to present bankruptcy applications), compulsory administrative liquidation, arrangement with creditors, receivership and any other insolvency or pre-insolvency procedure and further the related declaration, collect sums on account or as balance and issue receipt; propose petitions and challenges and vote in said procedures; further summary, precautionary and executive proceedings before any authority, furthering attachments and distraints by hand of debtors or third parties, with the faculty to take part in judicial auctions, make declarations as third party under attachment or confiscation, fulfilling all that is laid down by the current provisions of the law, establishing all the formalities relating therefore also to the release of special or general mandates or power of attorney for the disputes, including therein the special attorneys as per Article 420 of the Italian Code of Civil Procedure, for taking and opposing legal action, to legal counsel in general, defence counsel and domiciliary representatives, business accountants and experts, electing the appropriate domiciles; see to the execution of the sentences.

Representation in labour disputes

Representing the Company in disputes as plaintiff and defendant, at any level and venue of proceedings, before the legal authorities competent with regard to labour matters as well as before the Arbitration Commissions established care of the Provincial Headquarters and care of the Trade Union Organisations and trade associations in the settlement proceedings pursuant to

Article 410 of the Italian Code of Civil Procedure with the widest power associated with this power including therein that of appointing legal counsel, making questioning formal and reconciling and settling disputes.

CORRESPONDENCE AND TRANSACTIONS

Correspondence and invoicing

Signing and keeping all the correspondence of the Company and the invoicing; signing requests for information and documents, requests for clarification and solicitation; signing letters of an informative, interlocutory nature, solicitation and forwarding letters, as well as any other document which requires the signature of the Company and which concerns business included within the limits of the powers delegated therein.

For further information on sustainability reporting, with specific reference to the composition, diversity and skills relating to the administrative, management and supervisory bodies, please refer to the Sustainability Report, Chapter "Governance", paragraphs "Role of the administrative, management and supervisory bodies and sustainability matters addressed by them", "Sustainability control structure", "Information provided to the administrative, management and supervisory bodies and sustainability matters addressed by them", "Transparency and accessibility of information: data collection process in a dedicated area on the Finservice ESG platform", "Statement on due diligence", "Risk management and internal controls over sustainability reporting" (pgs 49-57).

4.7 Independent Directors and Lead Independent Directors

Independent Directors

The Board of Directors has three independent members (without operating powers and/or executive functions within the Company) such as to ensure, regarding both number and standing, that their opinion can be significant to the Board's decisions.

The independent members shall provide their specific technical and strategic expertise during Board discussions in order to analyse the subjects under a different point of view and pass shared, responsible resolutions in line with corporate interests.

To this end, even if in urgent circumstances powers can also be assigned to non-executive directors, they shall not be considered as executive directors under this Report.

As at 31 December 2025, three out of four non-executive directors qualified as independent: Antonella Sutti, Antonella Arienti, Michela Costa.

In compliance with the provisions of Recommendation 7 (Art. 2) of the Code, the circumstances that compromise, or appear to compromise, the independence of a director are at least the following:

a) if he/she is a significant shareholder of the Company;

b) if he/she is, or has been in the previous three financial years, an executive director or an employee:

- of the Company, of a subsidiary with strategic importance or of a company subject to joint control;
- of a significant shareholder of the Company;

c) if, directly or indirectly, he/she has, or has had in the previous three financial years, a significant commercial, financial or professional relationship:

- with the Company or its subsidiaries, or with the related executive directors or top management;
- with a party who, also together with others through a shareholders' agreement, controls the Company; or, if the parent company is a company or entity, with the related executive directors or top management;

d) if he/she receives, or has received in the previous three financial years, from the Company, one of its subsidiaries or the parent company, significant additional remuneration with respect to the fixed remuneration for the office and that envisaged for participation in the committees recommended by the Code or envisaged by current legislation;

e) if he/she has been a director of the Company for more than nine financial years, even if not consecutive, in the last twelve financial years;

f) if he/she holds the office of executive director in another company in which an executive director of the Company holds the office of director;

g) if he/she is a shareholder or director of a company or an entity belonging to the network of the Company appointed to audit the company.

h) if he/she is a close family member of a person who is in one of the situations referred to in the previous points.

The Board of Directors verified compliance with the independence requirements provided for by the Code with respect to each independent director and in performing the above-mentioned assessments the Board applied all the criteria provided for by the Code.

On 8 March 2016, the Board adopted a Procedure to Assess the Independence Requirements, with a number of additional requirements with respect to the criteria envisaged by the code. The Board states that a director is not generally considered independent if they have or had during the prior year business, financial or professional dealings with the Company, with one of its subsidiaries or with any of the relative significant parties, or with a party that controls the Issuer, or with the relative significant parties, if the total value of said dealings exceeds:

i) 10% of the turnover of the legal person, organisation or professional firm in which the director has control or is a significant member or partner; or

ii) 10% of the annual income of the director as natural person or of the annual turnover generated directly by the director as part of the activities carried out for the legal person, organisation or professional firm in which the director has control or is a significant member or partner; or

iii) 100% of the remuneration received as member of the Board of Directors and committees.

In compliance with the matters expressed in Recommendation 6 (Art. 2) of the Corporate Governance Code, the management body assesses the independence of each non-executive director immediately after appointment as well as during the course of the mandate in the event of circumstances relevant for the purposes of independence and in any case, at least once a year. For this purpose, each non-executive director provides all the elements necessary or useful for the assessment of the management body which considers, on the basis of all the information available, every circumstance that affects or may appear to be suitable for affecting the independence of the director.

The outcome of the assessment of the independence requirements carried out by the Board of Directors immediately after the appointment, as well as during the course of the mandate when circumstances relevant to independence arise and in any case at least once a year, and most recently with a resolution of 14 March 2025, was positive.

The Board of Statutory Auditors verified the correct application of the criteria and the verification procedures adopted by the Board to assess its members' independence.

The independent directors are committed to maintaining their independence status over their term of office and, if necessary, to resign.

The independent directors have regular opportunities to meet without the other directors present during meetings of the Remuneration and Appointments Committee, the Risks and Internal Controls Committee and the Transactions with Related Parties Committee, of which they are members.

Lead Independent Director

The role of Chair of the Board of Directors is separate from the role of Chief Executive Officer, and the Chair is not the individual who controls the Company; nevertheless, a Lead Independent Director has been appointed (Recommendation 13, Art. 3). On 11 May 2023, the Board of Directors confirmed the qualification previously conferred to Antonella Sutti as Lead Independent Director.

The Lead Independent Director (Recommendation 14, Art. 3):

a) represents a point of reference and coordination for the requests and contributions of non-executive directors, particularly independent ones;

b) coordinates the meetings of the independent directors only.

The Lead Independent Director is granted, among other things, the power to convene, independently or at the request of other directors, specific meetings of independent directors only for the discussion of issues deemed to be of interest with respect to the functioning of the Board of Directors or management of the company.

5. MANAGEMENT OF COMPANY INFORMATION

On 8 March 2017, the Board of Directors approved a new "Regulation for the management of Privileged Information and Establishment of the register of persons with access to it", in

accordance with the new Market Abuse Regulation, and this was subsequently updated on 3 August 2023.

The Regulation is divided into various sections, including the definition of privileged information, confidentiality obligations, prohibited and legitimate conduct, information management processes, access by third parties, the publication process, delays in communication, external relations, rumours, forecast data, subsidiaries, the register of person with access to privileged information, limitations on securities transactions in the 30 days preceding the announcement of profit/loss and before extraordinary transactions.

According to the company's best practices on confidential information, press releases on resolutions regarding the approval of Financial Statements, half-yearly and quarterly reports, extraordinary decisions and transactions are approved by the Board, without prejudice to the power assigned to the Chair and CEO in the event of urgent notices required by the relevant Authorities.

The disclosure of price sensitive information shall take place in compliance with guidelines issued by Consob and Borsa Italiana S.p.A. by means of dedicated communication tools (Network Information System), only accessible to corporate functions participating in the process.

Directors shall keep the documents and information acquired in the performance of their duties as confidential and shall comply with the procedure adopted for disclosure to third parties of such documents and information.

The Chair of the Board of Directors shall oversee compliance with the provisions on company disclosure by arranging and coordinating all related intervention of internal structures.

The Board has adopted rules for the internal handling and disclosure to third parties of information concerning the Company, notably with regard to price sensitive information. These rules incorporate the definitions of price sensitive information and confidential information as inferred from the regulations, from clarifications provided by Consob and from market practice, defining the management of information included within said definitions and identifying the company managers who handle and coordinate flows of information until their disclosure to the Market, in accordance with the methods envisaged by the regulations in effect.

The Regulation also governs the functioning of the register of persons with access to privileged information (Articles 152-bis et seq. of the Consob Issuers' Regulation). The Register ensures traceability of access to individual market-sensitive information contexts, that are separated into recurrent or continuous relevant activities/processes (e.g. the accounting process or meetings of corporate bodies) and specific projects/events (e.g. extraordinary corporate transactions, acquisitions/assignments, relevant external facts).

Names are entered on the Register for each individual recurrent or continuous activity/process or for each individual project/event (including with the possibility of the same party being registered several times in different information contexts), indicating the initial moment of availability of the specific market-sensitive information and if applicable the moment from which such availability is revoked (entry to/exit from the relevant information context). Upon registration, the system automatically produces a notification message to the interested party, accompanied by an

appropriate information note regarding obligations, prohibitions and responsibilities relating to access to market-sensitive information.

On 28 January 2013, the Company published on its website a press release stating that the Board of Directors had decided to take advantage of the option not to comply with the obligations to publish information documents in the case of significant merger, demerger, capital increase by non-monetary contribution, acquisition and assignment transactions.

Code of Conduct on Internal Dealing.

The Board of Directors approved on 8 March 2017 a new "Internal Dealing Procedure", in accordance with regulatory changes, which it updated on 20 October 2022.

The Procedure is available on the Company's website at the following address:

https://www.txtgroup.com/it/investors/corporate-governance/

The Procedure is divided into various sections, including the definition of Significant Transactions, Closely Related Persons, Relevant Parties, Obligations regarding information and conduct on the part of relevant parties and closely related persons; further conduct obligations: blackout periods, sanctions; the party responsible for updating the Procedure; its entry into force; the list of examples of significant transactions; the templates for notifications and communications to the public; negotiations during the blackout period.

According to the Code of Conduct provisions, the Company shall notify the market of the transactions performed by each relevant person whose global amount is equal to or higher than € 20,000 per person, by the end of the year starting from the first transaction. Such notification shall be made within three trading days subsequent to the end of the transaction.

6. COMMITTEES WITHIN THE BOARD (pursuant to Article 123-bis, paragraph 2, letter d), of the Consolidated Law on Finance)

On 11 May 2023, the Board of Directors resolved to establish within the Board the following committees with preparatory, advisory and consultative functions, in accordance with Principle XI and Recommendation 16 of the Corporate Governance Code:

a) the Remuneration Committee, subsequently entrusted with the functions of an Appointments Committee (the "**Remuneration and Appointments Committee**"). All members of the Remuneration and Appointments Committee are independent directors; and

b) the Internal Control and Risk Management Committee (the "**Risks and Internal Controls Committee**"). The Risks and Internal Controls Committee consists only of non-executive directors, the majority of whom are independent, and is chaired by an independent director.

Compared to the previous financial year, the Remuneration Committee was also assigned responsibility for appointments by Board resolution of 14 March 2025. This change in the corporate governance structure is intended to align the Company with best practices in this area.

Following the attribution of appointment functions to the Remuneration Committee, the latter approved, by resolution of 26 May 2025, the new Regulations of the Remuneration and Appointments Committee, which govern, inter alia, the procedures for convening meetings and recording minutes, as well as access to the Company's information necessary for the performance of its duties.

The Company has not set up an Executive Committee.

Furthermore, in accordance with the Related Parties Regulation, as well as Articles 2391 and 2391-bis of the Italian Civil Code and the Transactions with Related Parties Procedure, the Board of Directors, on 11 May 2023, resolved to establish a Transactions with related parties Committee (the "**Related Parties Committee**").

The Board of Directors has determined the composition of the committees by prioritising the competence and experience of their members, while also seeking to avoid an excessive concentration of roles.

For further information on the roles and composition of each committee, please refer to Sections 7.2, 8.2 and 9.2 of this Report.

Additional committees (other than those required by law or recommended by the Code)

The Executive Committee

Furthermore, by resolution of 7 August 2025, the Board of Directors, upon proposal of the Chief Executive Officer, established a management committee to support the Chief Executive Officer (the "**Executive Committee**") for the evaluation and/or coordination of specific transactions and for the management of specific matters of interest to the TXT Group, within the scope of the Company's direction and coordination activities as the parent company, which exercises, pursuant to and for the purposes of Article 2497-bis of the Italian Civil Code, direction and coordination over its directly and indirectly controlled subsidiaries.

The Executive Committee has advisory and consultative powers in support of the Chief Executive Officer and is tasked with supporting, through appropriate preparatory activities, the Chief Executive Officer's assessments and decisions relating to the direction, coordination and control of the business on matters of strategic importance. It also oversees operational coordination and supervises strategic and/or significant cross-functional initiatives, with a view to achieving the sustainable success of the TXT Group, within the framework of TXT's management and coordination guidelines for its directly or indirectly controlled companies.

The Executive Committee is composed of between 3 and 12 members, appointed by the Chief Executive Officer under delegated authority. Members may be selected from among the managers of TXT Group companies. The Chief Executive Officer of TXT is a member and serves as Chair of the Executive Committee. Managers of TXT Group companies who may be appointed as members of the Executive Committee shall promptly inform the administrative body of their respective Group company of such appointment.

The Chair of the Executive Committee is responsible for planning and coordinating the Committee's activities, convening meetings, setting the agenda and chairing the meetings.

The Executive Committee may be assisted by a secretary, including an external secretary, appointed by the Chair.

Other participants may be invited to attend meetings of the Executive Committee depending on the agenda items and specific requirements.

The Executive Committee remains in office for such period as determined from time to time by the Chief Executive Officer, who informs the Board of Directors of appointments and any subsequent changes.

In particular, the Executive Committee is tasked with:

(i) supporting the Chief Executive Officer in the development and oversight of significant and strategic initiatives;

(ii) supporting the Chief Executive Officer in overseeing business operations, as well as the identification and management of risks;

(iii) evaluating and proposing to the Chief Executive Officer any organisational or operating model changes;

(iv) submitting proposals to, or providing opinions in support of, the Chief Executive Officer.

In order to ensure consistency with the corporate values of the Company and the TXT Group, within the framework of TXT's management and coordination guidelines for its directly or indirectly controlled companies, and in any event whilst respecting the entrepreneurial, managerial and decision-making autonomy of the individual companies within the TXT Group, and in light of any strategic requirements of the TXT Group that may arise, the Chief Executive Officer may appoint, for each business area, a member of the Executive Committee who is a manager of a TXT Group company to (i) establish a market committee, of which that person shall be Chair; and (ii) identify its members.

For further details regarding the functioning of the committees, please refer to Table 3 attached to this Report.

7. SELF-ASSESSMENT AND SUCCESSION OF DIRECTORS – APPOINTMENTS COMMITTEE

7.1 Self-assessment and succession of directors

The self-assessment, carried out annually, concerns the size, composition and actual functioning of the management body and its committees, also considering the role it played in defining the strategies and monitoring the performance of the management and adequacy of the internal control and risk management system (Art. 4, Recommendations 21 and 22).

Consistent with that which is expressed in Recommendation 23 (Art. 4), the Board expresses, in view of each renewal, an orientation on its quantitative and qualitative composition considered optimal, taking into account the results of the self-assessment and requests from those who submit a list that contains a number of candidates more than half of the members to be elected to provide adequate disclosure, in the documentation submitted for the filing of the list, with regard to the compliance of the list with the orientation expressed by the management body, also with reference to the diversity criteria set forth in Principle VII and in Recommendation 8, and to

indicate its candidate for the office of chair of the management body, whose appointment takes place according to the procedures identified in the Articles of Association.

The orientation of the outgoing management body is published on the Company's website well in advance of the publication of the Shareholders' Meeting notice of calling relating to its renewal. The orientation identifies the managerial and professional profiles and skills deemed necessary, also in light of the company's sectoral characteristics, considering the diversity criteria indicated by Principle VII and Recommendation 8 and the guidelines expressed on the maximum number of offices in accordance with Recommendation 15.

The Board has assessed the Company's general management, taking into account, in particular, the disclosure provided by the delegated bodies, and periodically comparing the actual results with respective targets.

On 14 March 2025, the Board assessed the size, composition and functioning of the Board itself and of its committees.

Each director received a questionnaire asking for their opinion on the size, composition, functioning, meetings, efficacy and responsibilities of the Board and its committees, with the option of making suggestions or intervention proposals. The completed questionnaires were collected by the secretary of the Board of Directors, who compiled a summary of the opinions and recommendations made and submitted it to the Board of Directors.

Acknowledging the overall results of the relative questionnaires, the Board expressed an evaluation of essential adequacy with regard to the size, composition and functioning of the Board of Directors and its committees.

To date, the Company has not drawn up a succession plan for the chief executive officer and the executive directors.

7.2 Remuneration and Appointments Committee

Information provided in this section is to be considered jointly with the relevant parts of the Remuneration Report, published in compliance with Article 123 bis of the Consolidated Law on Finance.

The Board of Directors has formed a Remuneration Committee from within its members through a resolution dated 11 May 2023. It currently has three members, all independent directors and is chaired by an independent director. By resolution of 14 March 2025, the Board appointed Antonietta Arienti as an independent director to replace the outgoing director, Paolo Lorenzo Mandelli. The Board has assessed that the committee has adequate knowledge and experience in financial matters or remuneration policies.

By resolution of 14 March 2025, the Board, following the resignation of independent director Paolo Lorenzo Mandelli, assigned the Appointments function to the Remuneration Committee in order to ensure adequate safeguards for independence in the selection process for future administrative bodies and managers with strategic responsibilities, as independent directors no longer constituted a majority of the total number of directors on the Board.

By resolution of 26 May 2025, the Board approved the new Rules of Procedure of the Remuneration and Appointments Committee.

Directors do not participate in meetings of the Remuneration Committee in which proposals are made with regard to their remuneration (Recommendation 26, Art. 5).

Composition and functions of the Remuneration and Appointments Committee (pursuant to Article 123-bis, paragraph 2, letter d), of the Consolidated Law on Finance)

The Remuneration and Appointments Committee comprises three independent directors: Michela Costa and Antonella Sutti, appointed by the minutes of 11 May 2023, and Antonietta Arienti, appointed by the minutes of 14 March 2025. The Chair of the Committee is Michela Costa. Minutes of the Remuneration ad Appointments Committee meetings have been duly taken and the Chair of the committee has informed and updated the Board on the activities carried out and decisions made during the next relevant meetings.

During the 2025 financial year, the Committee held three meetings on 11 March 2025, 14 May 2025 and 23 May 2025, each lasting 0.5 hours. The members of the Board of Statutory Auditors are also required to take part in the Committee's meetings. The directors participated in all committee meetings held during their effective term of office. The Statutory Auditors had an average attendance of 100%. Each director's participation is shown in table 3 attached to this Report. Two meetings have been scheduled for 2026. The first meeting of the Committee for 2026 was held on 11 March 2026.

Directors must refrain from participating in meetings held to discuss and submit to the Board their own remuneration.

Other non-members have been invited to join the meetings of the Remuneration and Appointments Committee. Throughout 2025, Luigi Piccinno, who was appointed as secretary, attended the committee meetings, alongside CFO Eugenio Forcinito and Giulia Basile in her capacity as Head of Legal Affairs.

Following the transfer of the appointments function to the former Remuneration Committee, as decided by the Board on 14 March 2025, the Board approved the new Remuneration and Appointments Committee Regulations by resolution dated 26 May 2025.

Functions of the Remuneration and Appointments Committee

Duties relating to the appointment of the company's directors and managers with strategic responsibilities, and to the self-assessment of the Board of Directors

The Committee has advisory and propositional powers and is responsible for supporting, through appropriate preparatory work, the Board's assessments and decisions regarding the appointment or co-opting of Directors and senior managers with strategic responsibilities within the Company, the self-assessment of the Board and its internal committees, the definition of the optimal composition of the Board based on a collective assessment criterion and of the internal committees, succession plans for senior positions (Chief Executive Officers and the General Manager, where appointed, of the Company) and, finally, the possible submission of a list of candidates by the outgoing Board, where applicable.

In particular, the Committee:

I. submits proposals to the Board regarding the appointment of candidates to the office of Director in the cases provided for under Article 2386, first paragraph, of the Italian Civil Code, where it is necessary to replace a Director and, upon indication of the Chair, for the appointment of the Chief Executive Officer;
II. submits proposals to the Board for the identification of the parties entrusted with conducting the Board self-assessment process, analyses the data collected, including through questionnaires, as part of the evaluation process, and expresses its opinion thereon to the Board;
III. provides opinions to the Board, upon proposal of the latter, regarding the appointment and succession plans relating to the Chief Executive Officer and the General Manager, where appointed, and to personnel whose appointment, pursuant to the Articles of Association and the applicable regulations in force from time to time, falls within the exclusive and non-delegable competence of the Board;
IV. provides opinions to the Board, in the event of the submission of lists by the Board of Directors to the Shareholders' Meeting, on the procedures ensuring transparent preparation and submission thereof and on the suitability of the candidates based on the prior assessment carried out by the Board;
V. provides opinions on the qualitative and quantitative composition of the Board in order to ensure: (a) compliance with the minimum number of independent directors and the principles of minority representation and gender balance required by law; and (b) the presence of Directors with appropriate professional expertise, aligned with the Company's operational and size characteristics, and with suitably diverse and complementary skills;
VI. provides opinions to the Board, upon proposal of the Chief Executive Officer, regarding the appointment of the heads of the anti-money laundering, compliance, risk control and internal audit functions, as well as the Chief Financial Officer, where appointed, and the officer responsible for the preparation of the corporate accounting documents;
VII. provides opinions on the guidance to be issued to shareholders by the Board regarding the future size and composition of the new Board;
VIII. performs all duties and functions assigned to it under the applicable laws and regulations in force from time to time;
IX. provides opinions where requested by the Chair of the Board.

In performing the above functions relating to the appointment of Directors, managers with strategic responsibilities and the Board self-assessment process, the Committee may access the information and corporate functions necessary for the performance of its duties, and may also engage external advisors within the limits of its mandate and the budget approved by the Board. Should the Committee be supported by a consultant, it shall firstly ascertain that he/she is not in a position that might compromise his/her independence of judgement.

To carry out the aforementioned activities, the Committee has adequate financial resources at its disposal.

Meetings of the Remuneration and Appointments Committee

The members of the Committee participated in the committee meeting held during their effective term of office. During the meetings, the Committee:

a) reviewed information on the 2024 remuneration policy, including it in the Remuneration Report;
b) assessed the proposal to grant an extraordinary bonus to some executives;
c) reviewed the 2025 remuneration policies for managers;
d) examined the new Regulations of the Remuneration and Appointments Committee.

For additional information on the Remuneration and Appointments Committee, see the Remuneration Report published pursuant to Article 123-ter of the Consolidated Law on Finance.

As part of its mandate, the Remuneration and Appointments Committee has access to company information and offices in order to perform its functions, within the limits set by the Board.

The financial resources made available to the Remuneration and Appointments Committee to carry out its duties amount to €25,000. The Board may award Committee members a specific fee for carrying out their duties, as well as an attendance allowance for attending each meeting.

Committee members are entitled to reimbursement of expenses incurred in the course of their duties.

8. REMUNERATION OF DIRECTORS – REMUNERATION COMMITTEE

8.1 Remuneration of Directors

Information provided in this section is to be considered jointly with the relevant parts of the Remuneration Report, published in compliance with Article 123 bis of the Consolidated Law on Finance.

General Remuneration Policy

The management body has defined a remuneration policy for directors and managers with strategic responsibilities (*Principle* XVI Article 5 Corporate Governance Code).

The policy for the remuneration of directors, members of the control body and top management is functional to the pursuit of the sustainable success of the company and takes into account the need to employ, retain and motivate people with the expertise and professionalism required by the role held in the company (*Principle* XV Article 5 Corporate Governance Code).

In relation to top management, standard remuneration is adopted for Company's managers who are also shareholders and those who are not shareholders, and executive members of the Board.

The management body ensures that the remuneration disbursed and accrued is consistent with the principles and criteria defined in the policy, in light of the results achieved and the other circumstances relevant to its implementation (*Principle* XVII Article 5 Corporate Governance Code).

The remuneration policy for executive directors or directors covering particular offices defines guidelines with reference to the issues and in line with the criteria listed below, in line with Recommendation 27:

a. the fixed and the variable components are properly balanced according to the Company's strategic objectives and risk management policy;

b. the variable components are capped at specific amounts;

c. the fixed component is sufficient to reward the director should the variable component not be paid because of the failure to achieve the performance objectives set out by the Board of Directors;

d. the performance objectives are predetermined, measurable and linked to the creation of value for shareholders over a medium-long term timespan; they are consistent with the company's strategic objectives and are aimed at furthering its sustainable success, including, where relevant, also non-financial parameters;

e. the payment of a portion of the medium-to-long term variable compensation is deferred by a reasonable period with reference to its accrual; measurement of this portion and duration of the deferral are consistent with the characteristics of the business activity carried out and with the associated risk profiles;

f. the contractual agreements are in place whereby the Company may request the restitution, in whole or in part, of variable portions of the remuneration paid (or withhold amounts that have been deferred), determined on the basis of data that subsequently proved to be manifestly incorrect and any other circumstances identified by the company.

g. no compensation is provided following directors' early end of term of office or for failure to be reappointed.

The policy for the remuneration of non-executive directors envisages remuneration in keeping with the competence, professionalism and commitment required by the tasks assigned to them within the management body and in the Board committees; this remuneration is not linked, except for an insignificant part, to financial performance objectives (Recommendation 29), furthermore on a consistent basis with the matters laid down by the Code, the remuneration of the members of the control body envisages a consideration in keeping with the competence, professionalism and commitment required by the importance of the role held and the size and sectoral characteristics of the company and its situation (Recommendation 30).

Share-based compensation plans

In line with Recommendation 28, share-based remuneration plans for executive directors and top management incentivise the alignment with the interests of the shareholders over the long-term, envisaging that a predominant part of the plan has a total period of accrual of the rights and maintenance of the shares assigned equal to at least three years.

The Shareholders' Meeting of 24 April 2024 approved a Stock Options plan (the "**2024 Stock Options Plan**") with the aim of linking the remuneration of Beneficiaries to the creation of value for the Company's shareholders, emphasising factors of strategic interest. In addition, it seeks to

promote loyalty, encourage employees to stay with the company or its subsidiaries, and maintain competitiveness in the market for the remuneration of Beneficiaries, emphasising factors of strategic interest.

The Plan provides for the allocation of a maximum of 600,000 shares to beneficiaries.

To date, 130,000 shares have been allocated.

In preparing 2024 Stock Option Plan, the Board of Directors has ensured that:

a. the options assigned to directors to purchase shares or to be remunerated based on the share price performance have a vesting period of three years;

b. the vesting pursuant to paragraph (a) is subject to predetermined measurable performance objectives;

c. the directors keep a portion of the shares purchased following exercise of the options until the end of their term of office, and that the managers with strategic responsibilities keep them for 3 years from exercise.

It should be noted that the Stock Options Plan (the "**2023 Stock Options Plan**") is also in place, which provides for the allocation of a maximum of 600,000 Shares to the beneficiaries, of which 180,000 have already been allocated.

Remuneration of executive directors

A significant portion of the remuneration of the directors with managerial powers is associated with the achievement of specific performance objectives indicated in advance and determined in compliance with the guidelines included in the general remuneration policy defined by the Board of Directors.

In determining the remuneration of directors, the aforementioned criteria relating to remuneration policy and share-based remuneration schemes were applied.

Remuneration of managers with strategic responsibilities

A significant portion of the remuneration of managers with strategic responsibilities is associated with the attainment of previously indicated specific performance objectives determined in compliance with the guidelines contained in the general remuneration policy defined by the Board of Directors.

In determining the remuneration of managers with strategic responsibilities, the aforementioned criteria relating to remuneration policy and share-based remuneration schemes were applied.

Incentive schemes for the manager responsible for preparing corporate accounting documents

The incentive arrangements for the manager responsible for preparing corporate accounting documents are consistent with their duties.

Remuneration of non-executive directors

Non-executive directors' remuneration is not connected to the economic results achieved by the Issuer; but is determined based on a fixed amount. Non-executive directors and independent directors are not involved in stock options incentive plans.

The Shareholders' Meeting held on 29 April 2025 approved the Directors' Remuneration Report prepared by the Board of Directors.

Accrual and payment of remuneration

The Board of Directors periodically verifies that the remuneration paid and accrued is consistent with the principles and criteria set out in the remuneration policy approved by the Shareholders' Meeting. In particular, the Board — with the support of the Remuneration and Appointments Committee — assesses the proper application of the mechanisms for determining variable remuneration, verifying the extent to which the relevant performance targets have been achieved, as well as the overall consistency of the remuneration awarded with the results achieved by the Company and the Group and with other circumstances relevant to the implementation of the Policy.

For this purpose, the Remuneration and Appointments Committee performs preparatory and advisory activities, submitting its assessments and recommendations to the Board based on information provided by the relevant corporate functions. Taking into account the analyses carried out by the Committee and the outcomes of performance monitoring systems, the Board ensures that the implementation of the Remuneration Policy is aligned with the principles of alignment between remuneration and the creation of sustainable value over the medium to long term, as well as prudent risk management.

For further information on sustainability reporting, with specific reference to the integration of sustainability performance into incentive systems, please refer to the Sustainability Report, Chapter "Governance", paragraph "Integration of sustainability-related performance into incentive systems" (pg 53).

Severance package for directors in the event of resignation, dismissal or termination of the relationship following a public takeover bid (pursuant to Article 123-bis, paragraph 1, letter i) of the Consolidated Law on Finance)

No agreements have been signed between the Company and its directors providing a severance package in case of resignation or dismissal without just cause or if the term of office ends because of a takeover bid.

At the time of the appointment of the new Board of Directors, the Shareholders' Meeting of 20 April 2023 did not renew the recognition of an emolument for the end-of-term indemnity in favour of the Chair of the Board of Directors.

In line with Recommendation 31 (Art. 5), the management body discloses, in the event of withdrawal from office and/or termination of the employment relationship with an executive director or general manager, following the internal processes to determine the assignment or

recognition of a severance package and/or other benefits, detailed information in this regard, through a market disclosure.

The market disclosure includes:

a) adequate information on the severance package and/or other benefits, including the related amount, timing of the disbursement - distinguishing the part disbursed immediately from the part subject to deferral, as well as the components assigned for the role of director from those regarding any employment relationships - and any restitution clauses, with particular regard to:

   1) severance package for end of term of office or employment termination, specifying the case in which said amounts accrue (for example, expiry of office, dismissal from office or compromise agreement);

   2) maintenance of the rights connected to any monetary incentive plans or incentive plans based on financial instruments;

   3) benefits (monetary or non-monetary) subsequent to withdrawal from office;

   4) non-competition agreements, describing the main contents;

   5) any other compensation assigned for any reason and in any form;

b) information on the compliance or non-compliance of the severance package and/or other benefits with the guidelines contained in the remuneration policy, and in the event of even partial deviations with regard to the guidelines in said policy, information on the resolution procedures followed in application of the Consob regulations on transactions with related parties;

c) information on the application or non-application of mechanisms that place limitations on or adjust payment of the severance package in the event in which termination is due to the achievement of objectively inadequate results, and any formulation of requests for restitution of amounts already paid;

d) information on the fact that replacement of the withdrawing executive director or general manager is governed by a specific plan adopted by the company and, in any case, information on the procedures that have been or will be implemented in replacing the director or manager.

8.2 Remuneration and Appointments Committee

Information provided in this section is to be considered jointly with the relevant parts of the Remuneration Report, published in compliance with Article 123 bis of the Consolidated Law on Finance.

For more information on the composition and functioning of the Remuneration and Appointments Committee, please refer to paragraph 7.2 above.

Functions of the Remuneration and Appointments Committee

Responsibilities relating to the remuneration policies of directors and managers with strategic responsibilities

The Committee has advisory and consultative powers and is tasked with supporting, through appropriate preparatory activities, the Board of Directors in its assessments and decisions relating to the remuneration policy for Directors and managers with strategic responsibilities, with a view to promoting the Company's sustainable success and taking into account the need to attract, retain and motivate individuals with the expertise and professionalism required for their roles.

In line with the provisions of Recommendation 25 (Art. 5), the Board of Directors entrusts the Remuneration Committee with the task of:

a) assisting it in drawing up the remuneration policy;

b) submitting proposals or expressing opinions on the remuneration of the executive directors and of other directors who cover particular offices to the Board of Directors. It also submits proposals on the determination of performance benchmarks relating to the variable component of such directors' remuneration;

c) monitoring the effective application of the remuneration policy and verifying, in particular, the actual achievement of the performance goals;

d) periodically assessing the adequacy and overall consistency of the remuneration policy for directors and managers with strategic responsibilities;

e) performing all duties and functions assigned to it under the applicable laws and regulations in force from time to time;

f) providing opinions where requested by the Chair of the Board.

In order to have persons with adequate expertise and professionalism, the remuneration of directors, both executive and non-executive, and of the members of the control body is defined taking into account the remuneration practices widespread in the reference sectors and for companies of a similar size, taking into account comparable experiences from other countries and, where necessary, consulting an independent adviser.

The Committee assists the Board of Directors in preparing the report on the remuneration policy and remuneration paid and submits it to the Board of Directors of the Company for approval, subject, where required, to the favourable opinion of the Transactions with related parties Committee and the Risk Committee. This report is divided into two sections relating respectively to: (i) the general remuneration policy, with an annual duration and applicable to the current financial year, which sets out the guidelines for determining the remuneration of Directors and managers with strategic responsibilities and is subject to a binding vote of the Company's Shareholders' Meeting; and (ii) the report on remuneration for the previous financial year, which describes the policy implemented during that year and provides a breakdown of the remuneration paid, and is subject to an advisory vote of the Company's Shareholders' Meeting.

The remuneration policy for Executive Directors and managers with strategic responsibilities defines an appropriate balance between fixed and variable components, consistent with the Company's strategic objectives and risk management policy, taking into account the nature of its business activities and the sector in which it operates. Share-based remuneration plans for Executive Directors and managers with strategic responsibilities are designed to align their interests with those of shareholders over the long term.

The remuneration of non-executive directors is proportional to their commitment, including their participation to one or more committees.

The Committee shall perform its tasks in complete autonomy and full independence from the CEO.

In performing the above functions relating to the remuneration policies, the Committee may access the information and corporate functions necessary for the performance of its duties, and may also engage external advisors within the limits of its mandate and the budget approved by the Board of Directors. Should the Committee be supported by a consultant, it shall firstly ascertain that he/she is not in a position that might compromise his/her independence of judgement.

To carry out the aforementioned activities, the Committee has adequate financial resources at its disposal.

9. INTERNAL CONTROL AND RISK MANAGEMENT SYSTEM – RISKS AND INTERNAL CONTROLS COMMITTEE

In defining the strategic, industrial and financial plans, the Board defined the nature and level of risk compatible with the Company's strategic objectives, including in its assessments all of the risks that might be significant with a view to medium to long-term sustainability of the activities of the Issuer.

The risk management system cannot be considered separately from the internal control system with regard to the financial reporting process; in fact, they are both part of the same system. This system is aimed at ensuring reliability, accuracy and timeliness in financial reporting.

The definition of this system, on the basis of Article 6 of the Code indicates: "The internal control and risk management system is the set of rules, procedures and organisational structures aimed at an effective and efficient identification, measurement, management and monitoring of the main risks, in order to contribute to the Company's sustainable success." (Principle XVIII, Article 6).

The internal control and risk management system:

- contributes to operating the company in accordance with the objectives defined by the Board, encouraging the adoption of informed decisions;
- participates in ensuring safeguarding of the company assets, efficiency and effectiveness of the company processes, reliability of the information provided to the corporate bodies and to the market, and respect of laws and regulations, as well as of the company Articles of Association and internal procedures.

In compliance with the Code, the internal control and risk management system also involves:

i) the Board that sets the system guidelines and assesses its adequacy and effective operations, through the appointment of the Risks and Internal Controls Committee and its regular reporting activities;

ii) the CEOs who implement the guidelines defined by the Board and, in particular, identify the main corporate risks thanks to the support of directors in charge of internal control;

iii) the Risks and Internal Controls Committee with consultative and advisory functions, relating also to the assessment of the adequacy and correct use of the Company's accounting standards;

iv) the head of the internal audit unit, in charge of verifying that the internal control and risk management system is functioning, adequate and consistent with the guidelines defined by the management body;

v) the directors in charge of internal control who verify, within internal processes, whether the defined controls are adequate with respect to the potential risks and recommend to the Committee and management, where necessary, the adoption of any measures aimed at eliminating risks of a financial nature and enhancing the efficiency and effectiveness of the corporate processes.

The Board is responsible for defining the global policies of the internal control and risk management system, setting the guidelines and regularly overseeing its adequacy, on an annual basis, and effectiveness thanks to the support of the Directors in charge of internal control. The responsibility for implementing the internal control and risk management system, in terms of carrying out and managing the measures, mechanisms, procedures and rules, fully applies to all the Company's functions.

Furthermore, in line with Recommendation 33 (Art. 6), the management body appoints and removes the head of the internal audit unit, defining his/her remuneration in line with company policies, and ensuring that he/she is provided with adequate resources to carry out his/her duties and approves, at least annually, the work plan prepared by the head of the internal audit unit, after consulting the control body and the Chief Executive Officer and assigns supervisory functions pursuant to Article 6, paragraph 1, letter b) of Italian Legislative Decree no. 231/2001 to the control body or to a specifically established entity.

In addition, it assesses, after consulting the control body, the results presented by the external auditor in the letter of suggestions, if any, and in the additional report addressed to the control body and describes, in the report on corporate governance, the main characteristics of the internal control and risk management systems and the methods of coordination between the parties involved, indicating the reference models and national and international best practices; it expresses its overall assessment of the adequacy of the system itself and provides an account of the choices made with regard to the composition of the Supervisory Body.

The Board of Directors shall also ensure that the main risks faced by the Company are identified and adequately managed.

The Company's internal control and risk management system relating to financial reporting is based on the "COSO Report" model that considers "the internal control system as a set of mechanisms, procedures and tools aimed at ensuring achievement of corporate goals".

The aims of the financial reporting process are the accuracy, reliability, trustworthiness and timeliness of the information disclosure. Risk management is an integral part of the internal control system. The periodic assessment of the internal control system on the financial reporting process aims to verify that the components of the COSO Framework (control environment, risk assessment, control activities, information and communication, monitoring) are properly working together to achieve these objectives. The Company has implemented administrative and accounting procedures that ensure high standard reliability of the internal control on financial reporting.

The phases through which the Company implements the financial reporting process are:

1. **Identification of the scope:** By means of this activity, the TXT Group companies subject to in-depth analysis of risks and administrative and accounting controls both on the basis of the criterion of significance and relevance and on the basis of qualitative criteria are outlined. This activity is carried out at each quarterly closure as well as whenever necessary on the basis of the extraordinary transactions concluded.
2. **Analysis of the business processes, risks and controls:** The approach adopted by the Company on the assessment, monitoring and continuous updating of the internal control and risk management system in terms of financial reporting allows that assessment is carried out on critical areas with higher risk/importance, i.e. where the risks of material mistakes are higher, also due to fraud, on Financial Statements items and on related documents. The identification and assessment of possible errors that could have significant effects on financial reporting takes place through a risk assessment process that identifies organisational entities, processes and related accounting entries and the specific activities that could generate any significant errors. According to the methodology adopted by the Company, risks and related controls are associated to accounts and business processes generating accounting items.
3. **Definition of the controls to deal with the identified risks:** Once identified by the risk assessment process, the significant risks shall be identified and assessed by specific tools (key controls) that ensure their coverage, thus limiting the risk of any potentially significant error on Financial Reporting.

   Based on international best practice, the Group has implemented two types of control:

   - controls at Group or subsidiary level for assignment of responsibilities, powers and delegation, separation of duties and allocation of privileges and access rights for IT applications;
   - controls at process level, such as the issue of authorisations, the performance of reconciliations, the performance of consistency checks, etc. This category includes controls relating to operating processes, those on accounting closure processes and so-called "transversal" controls. Such controls may be "preventive" with the aim of

preventing the occurrence of anomalies or fraud that could cause errors in financial reporting or "detective" with aim of detecting any anomaly or fraud that has already occurred. The assessment of controls, where appropriate, may require the identification of compensation controls, corrective actions or improvement plans. The results of monitoring activities are regularly examined by the Manager responsible for preparing the corporate accounting documents. They are then reported to top management and to the Risks and Internal Controls Committee, which in turn reports to the Parent Company's Board of Directors and Board of Statutory Auditors.

The risk management and internal control system of the financial disclosure reports to the Manager responsible for preparing corporate accounting documents and the CEO.

To this end, the Manager responsible for preparing corporate accounting documents coordinates with the various corporate units of the Group companies and with the Governance bodies such as the Board of Directors, the Board of Statutory Auditors, the Control and Risk Committee, the Supervisory Body, the Independent Auditors, the institutional bodies that communicate with the outside world and the Internal Audit Units. The Administration Managers of each of these Group companies are identified as responsible for ensuring the implementation and maintenance of the internal control system in their respective organisations on behalf of the Manager responsible for preparing corporate accounting documents also with a view to the production of the financial reports intended for the preparation of the consolidated financial statements.

9.1 Executive Director in charge of the internal control and risk management system

On 11 May 2023, the Board of Directors appointed Daniele Stefano Misani as executive director in charge of supervising the internal control system.

The Executive Director in charge of supervising the functions of the internal control and risk management system, in line with Recommendation 34:

- together with the Supervisory Body, was in charge of identifying the main corporate risks, taking into account the features of the business carried out by the Company and its subsidiaries. His findings were submitted to the Risks and Internal Controls Committee and to the Board of Directors;
- has implemented the guidelines adopted by the Board, managing the drafting, implementation and management of the internal control and risk management system, verifying its general adequacy, efficacy and effectiveness;
- has aligned the system with the operating activities and with the current legislative and regulatory framework;
- has the power to request the internal audit function to conduct inspections on specific operational areas and on the compliance with the rules and internal procedures in performing company activities, promptly informing the Chair of the Board, the Chair of the Risks and Internal Controls Committee and the Chair of the Board of Statutory Auditors;

- promptly reported to the Risks and Internal Controls Committee any issues identified in the course of his activities, or otherwise brought to his attention, so that the Committee could take the appropriate actions.

For further information on sustainability reporting, with particular regard to the roles and responsibilities of the administrative, management and supervisory bodies, and to internal control and risk management systems, please refer to the Sustainability Report, Chapter "Governance", paragraphs "Role of the administrative, management and supervisory bodies and sustainability matters addressed by them", "Sustainability control structure", "Information provided to the administrative, management and supervisory bodies and sustainability matters addressed by them", "Transparency and accessibility of information: data collection process in a dedicated area on the Finservice ESG platform", "Statement on due diligence", "Risk management and internal controls over sustainability reporting" (pgs 49-57).

9.2 Risks and Internal Controls Committee

The Company has set up a Risks and Internal Controls Committee.

Composition and functions of the Risks and Internal Controls Committee (pursuant to Article 123-bis, paragraph 2, letter d), of the Consolidated Law on Finance)

The Risks and Internal Controls Committee is made up of three directors, of which two are independent: (Antonella Sutti - Chair and Antonella Arienti) and one non-executive (Matteo Magni). Minutes of the Risks and Internal Controls Committee meetings have been duly taken and the Committee Chair has informed and updated the Board on the activities carried out and decisions made during the next relevant meetings.

During the 2025 financial year, the Committee in its current composition held seven meetings, coordinated by the Chair on 16 January, 3 March, 11 March, 14 May, 30 June, 5 August, 6 November. The directors participated in all committee meetings held during their effective term of office. At least 5 meetings have been possibly scheduled for 2026. The first meeting of the Risks and Internal Controls Committee for 2026 was held on 11 March 2026.

The Risks and Internal Controls Committee has experience in accounting and finance issues deemed to be suitable by the Board upon appointment (Recommendation 35, Art. 6).

The Chair and the other members of the Board of Statutory Auditors have taken part in the Risks and Internal Controls Committee meetings. The Statutory Auditors had an average attendance of 100%.

Under invitation by the Committee, non-members have taken part in the Risks and Internal Controls Committee's Meetings. In 2025, Eugenio Forcinito, CFO and Manager responsible for preparing corporate accounting documents, and Luigi Piccinno, secretary, regularly attended the meetings of the committee. Depending on the items on the agenda, the Committee meetings were attended by the partner and the senior manager of the independent auditors Crowe Bompani. Giulia Basile, Head of Legal affairs, Marcello Bussolin, Head of Tax, Administration & Finance of the TXT Group and Laura Cattaneo, Internal audit, also intervened on several occasions.

Functions of the Risks and Internal Controls Committee

The Risks and Internal Controls Committee carries out supporting activities in favour of the Board of Directors on the internal control system and on the approval of year-end Financial Statements and half-yearly reports. Since it monitors corporate activities in general, it also has consultative and advisory functions.

In particular, in compliance with the recommendations of the Corporate Governance Code (Recommendation 35, Art. 6), the Risks and Internal Controls Committee is entrusted with the following tasks, in assisting the management body:

a) assessing, having consulted the Manager responsible for preparing corporate accounting documents, the external auditor and the control body, the correct implementation of the accounting standards and, in the event of groups, their consistency for the purposes of preparing the consolidated financial statements;

b) assessing the suitability of periodic financial and non-financial information to correctly represent the business model, the strategies of the company, the impact of its activities and the performances achieved;

c) examining the content of periodic non-financial information relevant for the purposes of the internal control and risk management system;

d) expressing opinions on specific aspects relating to the identification of the main business risks and supporting the assessments and decisions of the management body relating to the management of risks deriving from detrimental events of which the latter has become aware;

e) examining the periodic reports and those of particular relevance prepared by the internal audit function;

f) monitoring the autonomy, adequacy, effectiveness, and efficiency of the internal audit function;

g) may entrust the internal audit function with the performance of checks on specific operating areas, simultaneously informing the Chair of the control body;

h) reporting to the management body, at least at the time of approval of the annual and half-yearly financial reports, on the activities carried out and on the adequacy of the internal control and risk management system.

The Risks and Internal Controls Committee should perform its task in a completely autonomous and independent manner both from the CEO (on business integrity issues) and the Independent Auditors (on assessment of results mentioned in the report and in the letter of recommendations).

During said meetings, the Committee also examined:

- the 2024 consolidated Financial Statements, the 2024 half-yearly report and the results on the auditing process, as well as the interim reports;
- the assessments of the impairment tests;
- the assessments of the adequacy of the accounting standards used and their consistency;

- the transactions with related parties;
- the analysis of the results of the Board's and Committees' self-assessment process (at the meeting of the Board where this topic was discussed);
- the reports by the Supervisory Body 231 and activities for updating the Organisation Model;
- the report on Corporate Governance and shareholding structure;
- the Group's risk assessment activities;
- the risk and opportunity assessment of the various acquisition transactions presented to the Committee;
- the risk assessment for the 2026 Budget.

As part of its mandate, the Risks and Internal Controls Committee has access to company information and offices and can appoint external consultants to the end of performing its functions, within the limits set by the Board.

The financial resources made available for the Risks and Internal Controls Committee for carrying out its duties were set at € 25,000.

9.3 Manager responsible for Internal Audit

On 22 February 2024, the Board of Directors appointed Laura Cattaneo as Manager responsible for internal audit, with the task of checking the consistency of the internal control and risk management system, its operations and effectiveness.

The appointment was made on advice of the Executive Director in charge of internal control and risk management system, following consultations with the Risks and Internal Controls Committee and the Board of Statutory Auditors.

The Manager responsible for internal audit's remuneration, following the opinion of the Risks and Internal Controls Committee, has been determined in accordance with company policies and is sufficient for him to carry out his duties.

The head of the internal audit unit is not responsible for any operating business unit and reports hierarchically to the management body. The same has direct access to all useful information for the performance of the appointment (Recommendation 36, Art. 6).

The Manager responsible for internal audit:

with regard to internal control activities, reports directly to the executive director responsible for overseeing the effectiveness of the internal control and risk management system. The Board, after consulting with the Risks and Internal Controls Committee and with the Executive Director in charge of the internal control and risk management system, deemed this solution adequate and balanced, in view of the relatively small size of the Group and its streamlined operating structure.

b. Verifies, both on an ongoing basis and in relation to specific needs and in compliance with international standards, the operations and suitability of the internal control and risk

management system, by means of an audit plan, approved by the Board of Directors based on a structured process of analysis and prioritisation of the main risks (*Recommendation 36*).

c. Had direct access to useful information for carrying out his duties.

d. Prepares periodic reports containing adequate information on his activity, on the method with which risk management is conducted as well as on the compliance with the plans defined for their management, in addition to an assessment on the adequacy of the internal control and risk management system and submitted it to the Chair of the Board of Statutory Auditors, the Chair of the Risks and Internal Controls Committee and the Chair of the Board of Directors as well as to the Director in charge of the internal control and risk management system (*Recommendation 36*).

e. Has reported to the Risks and Internal Controls Committee and to the Board of Statutory Auditors on the activities performed. Additionally, he reported to the Executive Director in charge of the internal control and risk management system.

f. Has verified, within the scope of the audit plan, the reliability of the information systems including the accounts registration systems (*Recommendation 36*).

In 2025, the Manager responsible for internal audit, in carrying out his functions, did not use the support of an external consultant.

9.4 Organisation model pursuant to Italian Legislative Decree no. 231/2001

The Board Meeting held on 14 March 2008 approved the organisation model in compliance with the provisions of Italian Legislative Decree no. 231/2001 (the "231 Model"). The 231 Model includes the code of ethics with binding rules and principles for directors, employees, consultants, external staff and suppliers (the "**Code of Ethics**").

In developing the 231 Model, TXT adopted a design approach that allows existing rules to be utilised and incorporated into the model, whilst also enabling a dynamic interpretation of the expected evolution of the legislation to cover other types of offences. The structure of the 231 Model is based on an approach designed to ensure that the controls and procedures adopted within the group are as efficient and consistent as possible.

This approach: i) enhances the existing corporate assets in terms of internal policies, regulations and rules addressing and governing risk management and control procedures; ii) makes it possible to promptly update rules and methods to be communicated within the Company, subject to future fine-tuning; iii) makes it possible to manage all corporate operating rules in the same way, including those pertaining to "sensitive issues".

The 231 model is composed of:

a) the General Part;

b) the Code of Ethics and the organisation procedures that are already in force within TXT and pertain to the control of conducts, events or acts relevant pursuant to Italian Legislative Decree no. 231/2001. The Code of Ethics and the procedures in force, even if they have not been explicitly issued pursuant to Italian Legislative Decree no. 231/2001, aims at monitoring

that the conduct of TXT representatives or employees is correct, accurate and compliant with the law, and therefore, they contribute to ensure crime prevention according to Italian Legislative Decree no. 231/2001;

c) the Special Part, concerning the specific offence categories that are relevant for TXT and the applicable provisions.

In 2023, the Board approved updating of the 231 Model, in particular with reference to the company activities in the software and IT systems sector and to the expertise it has accrued over recent years. The most significant changes concern the introduction of new predicate offences within the scope of Italian Legislative Decree no. 231/2001 as well as due to the publication of Italian Legislative Decree no. 24/2023.

The analysis focused on the planning methods, principles and measures used to identify corporate risks and to subsequently assess regulations and procedures of operating activities, the general features of controls, protocols and procedures to monitor those fields potentially at risk. It also included tasks, powers, ineligibility and incompatibility reasons that would result in the supervisory body's end of term of office pursuant to said regulations. During its supervision activities, the body shall regularly report to the executive director in charge of the internal control system, and periodically to the Board in reference to the degree of implementation, effectiveness and operating efficiency of the model.

The Board has updated the risk report with "as is" and gap analysis, along with the Code of Ethics, the Supervisory Body's regulations and the "Organisation and Management Model 231" manual.

From the date of first approval, the 231 Model has been updated following the introduction of new crimes such as the reform of corporate crimes, the new crime of money laundering, the reform on corruption and the new environmental and cyber-crimes.

The Board of Directors on 3 August 2023 confirmed Paolo Passino as Chair of the supervisory body (the "**Supervisory Body**"). Paolo Passino is a Senior associate care of Studio Ferrari, Pedeferri & Boni, with experience in the sphere of corporate law, corporate governance, extraordinary transactions, M&A, mercantile law and the administrative liability of corporate bodies with appointments in the supervisory bodies of industrial and service companies and experience with regard to organisation, management and control models and risk assessment. The Board also confirmed as a member Luigi Piccinno, already a member for many years, and Alessandro Masetti Zaninni, as an external member. The TXT Supervisory Body is therefore made up of three members.

The Supervisory Body is responsible for overseeing functioning and compliance of the Model, as well as handling its update, submitting proposals to the Board for any updates and amendments to the Model adopted. The Supervisory Body reports to the Board of Directors on a half-yearly basis with regard to the Model's application and effectiveness.

On 1 October 2014, the company adopted a policy for the prevention of corruption (available online on the company website at: https://www.txtgroup.com/governance/articles-of-association-and-policies) and disseminated a specific procedure to all employees of Group companies.

The 231 Model is available on the Company's website at the following address:

https://www.txtgroup.com/governance/organizational-model-231/

By resolution of 30 June 2025, the Board approved the new text of the Code of Ethics, which was adapted to the ESG principles.

For further information on sustainability reporting, with particular regard to the Company's policies and commitments aimed at promoting inclusion and eliminating discrimination, please refer to the Sustainability Report, under the section "Governance: Governance Information" (pgs 159-165).

9.5 Independent Auditors

The Shareholders' Meeting of 22 April 2021 appointed Crowe Bompani S.p.A, Via Leone XIII, 14 - 20145 Milan, Italy, to audit the accounts for the financial years 2021 to 2029, on the basis of a reasoned proposal by the Board of Statutory Auditors.

Their tasks include auditing the annual Financial Statements, limited auditing of the half-yearly reports, as well as monitoring activities under Article 155 of the Consolidated Law on Finance.

9.6 Manager responsible for preparing corporate accounting documents and other corporate roles and functions

On 15 July 2019, the Board of Directors, with a favourable opinion of the Board of Statutory Auditors, appointed Eugenio Forcinito as Manager responsible for preparing corporate accounting documents. Eugenio Forcinito covers the role of Group CFO within the Company.

On 6 February 2026, the Board, after hearing the opinions of the Remuneration and Appointments Committee and the Board of Statutory Auditors, appointed Marcello Bussolin as the new Chief Financial Officer and the manager responsible for preparing the corporate accounting documents pursuant to Article 154-bis of the Consolidated Law on Finance, having regard to the fact that he meets the requirements set out in Article 24 of the Articles of Association. Mr Marcello Bussolin is the current manager of the Company and formerly responsible for the Administration, Finance and Control area of the Company.

The appointment of the new CFO follows the reaching of an amicable agreement with Eugenio Forcinito for the termination of the managerial employment relationship. As of 6 February 2026, he ceased to hold the position of CFO of the Company and of the director responsible for preparing the corporate accounting documents, and his employment contract will terminate on 1 July 2026.

Pursuant to the aforementioned agreement, Eugenio Forcinito will be granted benefits, entitlements and indemnities in line with the applicable regulations, the provisions of collective bargaining agreements, and the remuneration policies approved by the Company in relation to termination arrangements.

The execution of the aforementioned settlement agreement was approved by the Board, following the favourable opinion of the Related Parties Committee on the Company's interest in the transaction and on the fairness and substantive correctness of the relevant terms and conditions.

The Manager responsible for preparing corporate accounting documents arranges appropriate administrative and accounting procedures to prepare the consolidated and statutory financial statements, as well as all other financial documents. The delegated bodies and the manager responsible for preparing corporate accounting documents certify the equity, income and financial disclosure pursuant to legal requirements.

The Board oversees that the manager responsible for preparing corporate accounting documents has adequate means to perform the duties assigned to them, as well as effective compliance with administrative and accounting procedures.

9.7 Coordination between the parties involved in the internal control and risk management system

The Company parties involved in the internal control and risk management system (the Board in charge of the internal control and risk management system, the Risks and Internal Controls Committee, the Manager responsible for internal audit, the Manager responsible for preparing corporate accounting documents and other company roles and functions with specific duties of internal control and risk management, and the Board of Statutory Auditors) shall coordinate their own activities and exchange relevant information during periodic meetings and, if necessary, during specially convened meetings. In particular, during 2025, the parties involved in the internal control system met and exchanged information.

10. DIRECTORS' INTERESTS AND TRANSACTIONS WITH RELATED PARTIES

Transactions with related parties are defined by international accounting standards (notably IAS 24) and also involve consolidated subsidiaries with significant influence. Transactions between the Company and its subsidiaries and associated companies are mainly of an on-going commercial nature, based on agreements which do not feature any unusual clauses differing from standard market practices for transactions at arm's length.

In view of the nature of transactions and their ordinary character in line with market practices, the Board deemed it unnecessary to apply for a "fairness opinion" to be provided by an independent expert to the end of assessing the economic consistency of the transactions. As stated above, transactions with related parties, with significant income, equity and financial value, are reserved to the Board.

With reference to the disclosure to the Board, except for necessary and urgent events, all transactions with significant income, equity and financial value, significant transactions with related parties and atypical and/or unusual transactions are submitted to the prior approval of the Board.

As for transactions with related parties, including intra-group transactions, not submitted for Board approval as deemed typical or usual and/or at standard conditions – i.e. at the same conditions applied by the Company to any other party – the CEO or the Managers in charge of the transactions, without any prejudice to the dedicated procedure pursuant to Article 150, paragraph 1, of the Consolidated Law on Finance, shall collect and preserve, by type or group of transactions, adequate disclosure on the nature of the transaction, its methods of execution,

conditions, whether economic or otherwise, of implementation, on the assessment method adopted, underlying interests and reasons and any risks for the Company.

Transactions falling within the scope of materiality by subject matter and value may, however, be exempt from prior Board review where they meet the following additional criteria:

- they are executed at market conditions or at the same conditions applied to parties other than the related parties;

- they are typical or usual – i.e. they fall under the Company's ordinary operations as for their subject, nature and degree of risk, as well as execution period.

In any event, the Board shall be duly notified about such transactions as well.

On 8 November 2010, the Board approved the procedure implementing the provisions of Article 2391-bis of the Italian Civil Code and the Consob Regulation on transactions with related parties. This new procedure identifies the rules governing the determination, approval and execution of transactions with related parties of TXT, either directly or through subsidiary companies. The purpose of this procedure is to ensure the formal and material transparency of said transactions. It should be noted that, with resolution 21624 of 10 December 2020, Consob approved some amendments to Consob Regulation on transactions with related parties. In accordance with the aforementioned resolution, the Related Party Procedure was amended on 30 June 2021.

Subsequently, by resolution of 7 August 2025, the Board, following the favourable opinion issued by the Transactions with Related Parties Committee, approved:

a) the revision of the Related Parties Procedure (which includes specific provisions for subsidiaries);

b) an internal protocol aimed at identifying the activities and operational responsibilities for the identification of Related Parties and transactions entered into with related parties of the Company or through its subsidiaries that are subject to the procedure, as well as defining the related activities and information flows required for the proper management of transactions with related parties;

c) the criteria for identifying managers with strategic responsibilities (i.e. the CFO and the executive directors of subsidiaries with EBITDA exceeding €8 million);

d) the updated list of Related Parties.

This procedure is available on the Company's website at the following address:

https://www.txtgroup.com/it/investors/corporate-governance/

The Transactions with Related Parties Committee comprises Antonietta Arienti - Chair, Antonella Sutti and Michela Costa, all independent directors.

The Transactions with Related Parties Committee met on six occasions, on 11 March 2025, 14 March 2025, 7 July 2025, 5 August 2025, 29 October 2025 and 18 December 2025, during which the Company did not identify any transactions qualifying as "transactions with related parties", other than intra-group transactions, transactions of an ordinary nature carried out at arm's length, and remuneration paid to Directors.

For further details, please refer to Table no. 3 attached to this Report.

11. BOARD OF STATUTORY AUDITORS

11.1 Appointment and replacement

The Board of Statutory Auditors' appointment is expressly governed by the Company's Articles of Association.

The Board of Statutory Auditors consists of three standing auditors and three alternate auditors.

The Ordinary Shareholders' Meeting appoints the Board of Statutory Auditors in compliance with current regulations on gender balance and determines its members' remuneration. Minority shareholders have the right to elect the Chair of the Board of Statutory Auditors and an alternate auditor.

Subject to the provisions set out below, the Board of Statutory Auditors is appointed on the basis of lists submitted by the shareholders, in which the candidates are listed in numerical order.

The number of candidates in each list is not greater than the number of members to be elected.

The lists that contain three or more candidates must be comprised of candidates from both genders, with a minimum of two candidates for each gender if the list consists of six candidates.

Such lists may be submitted by those shareholders who, either alone or together with others, own at least 2% (two per cent) of shares with voting rights during the Ordinary Shareholders' Meeting.

The lists shall be filed at the issuer's offices no later than 25 days before the date fixed for the Shareholders' Meeting resolving on the appointment of Board of Statutory Auditors' members and they shall be available to the public at the Company's registered office, on its website, and by any other means provided for by Consob Regulation at least 21 days before the date fixed for the Shareholders' Meeting.

The lists must also include a description of the candidates' professional background and a list of offices held as director or auditor in other companies and declarations in which individual candidates accept their candidacy and, under their own responsibility, certify the absence of ineligibility and incompatibility reasons and the possession of relevant regulatory requirements provided for by the law or the Articles of Association.

Lists that do not comply with the provisions previously described are considered as not submitted.

Each candidate may appear in one list only, under penalty of being ineligible to qualify as a candidate.

Likewise, individuals that do not satisfy the requirements provided for by applicable standards or who are already serving as Statutory Auditors in more than five companies listed on the Italian regulated markets cannot be elected as Auditors. Each person entitled to vote may vote for just one list.

Members of the Board of Statutory Auditors shall be elected as follows, without prejudice to provisions on gender balance.

Two standing auditors and two alternate auditors are drawn from the list that received the greatest number of votes during the Shareholders' Meeting, on the basis of the progressive order in which they were listed. The Chair of the Board of Statutory Auditors and the other alternate auditor are drawn from the second list that received the greatest number of votes during the Shareholders' Meeting, on the basis of the progressive order in which they were listed. In the event that several lists obtained the same number of votes, a run-off takes place between said lists and all the shareholders participating in the Shareholders' Meeting shall cast their vote. Candidates from the list that obtain a simple majority of votes are deemed elected.

If the Board of Statutory Auditors' composition does not comply with gender mix requirements provided for by current regulations, the necessary replacements shall be made from the list receiving the highest number of votes and based on the progressive order the candidates were listed in.

In the event of death, withdrawal or end of term of office of one Auditor, the alternate auditor belonging to the same list takes over.

If the Chair of the Board of Statutory Auditors is to be replaced, the other standing Auditor drawn from the same list as the outgoing Chair shall take over the Chair; if, due to prior or simultaneous withdrawals from office, it is impossible to carry out the replacement following the above-mentioned criteria, a Shareholders' Meeting shall be convened to fill the vacancies of the Board of Statutory Auditors.

Pursuant to the provisions of the aforementioned paragraph or to the law, in the event that the Shareholders' Meeting is required to appoint standing and/or alternate members of the Board of Statutory Auditors to fill vacancies, the procedure shall be as follows: in order to replace Auditors from the majority list, the appointment is made by a relative majority vote without any restriction in terms of lists; if, on the contrary, Statutory Auditors from the minority list must be replaced, the Shareholders' Meetings replaces them by a relative majority vote by choosing them, where possible, from among the candidates indicated in the list to which the Statutory Auditor to be replaced belonged to.

Should just one list be presented, the Shareholders' Meeting shall vote candidates of that list; if the list obtains the relative majority of votes, the Standing Auditors to be elected are the first three candidates in progressive order and the fourth, fifth and sixth candidate are Alternate auditors; the Chair of the Board of Statutory Auditors is the first person indicated in the list; in case of death, withdrawal or end of term of office of an Auditor or if the Chair of the Board of Statutory Auditors has to be replaced, the Alternate Auditors and the Standing Auditor, respectively, shall take over the offices following the order indicated in the list.

If there are no lists, or if the list voting procedure does not elect all the standing and alternate members, the members of the Board of Statutory Auditors and if the case may be, the Chair thereof, are appointed by the Shareholders' Meetings by the type of majority required by the law, in compliance with the current regulations on gender balance.

Outgoing auditors may be re-elected.

11.2 Composition and functioning of the Board of Statutory Auditors (pursuant to Article 123-bis, paragraph 2, letters d) and d-bis) of the TUF)

The current Board of Statutory Auditors was elected, in compliance with the procedures described above, by the Shareholders' Meeting held on 20 April 2023, and it shall hold office until approval of the Financial Statements for the year ending 31 December 2025. On 20 and 24 March 2023, two lists of candidates for appointment to the company's Board of Statutory Auditors were filed at the registered office. List No. 1 was submitted by Laserline S.p.A. with Franco Vergani, Giada d'Onofrio, Fabio Maria Palmieri and Nadia Raschetti (in order as two standing auditors and two alternate auditors). List No. 2 was submitted by Amber Capital SGR S.p.A. with Francesco Maria Scornajenchi and Edda Delon (as standing auditor and alternate auditor, respectively). Shareholders representing 74.94% of those entitled to vote voted in favour of list 1, whilst 24.31% voted in favour of list 2 and 0.73% abstained.

Following the votes cast, the following were elected as members of the Board of Statutory Auditors: Francesco Maria Scornajenchi (Chair of the Board of Statutory Auditors); Franco Vergani (Standing Auditor); Giada d'Onofrio (Standing Auditor), Fabio Maria Palmieri (Alternate Auditor), Nadia Raschetti (Alternate Auditor), Edda Delon (Alternate Auditor).

On 11 March 2025, Nadia Raschetti resigned from the office of alternate auditor of the Company.

On 14 April 2025, Laserline S.p.A. submitted a proposal to appoint Elisabetta Bombaglio as a candidate for the position of alternate auditor to complete the Board of Auditors.

Subsequently, by resolution of 29 April 2025, the Shareholders' Meeting appointed Elisabetta Bombaglio as alternate auditor of the Company's Board of Statutory Auditors. Shareholders representing 94.26% of those entitled to vote voted in favour, 0.05% voted against, and 5.7% abstained.

The Board of Statutory Auditors' current composition is shown in Table no. 4 attached to this Report.

As at the end of the 2025 financial year, there have been no changes to the composition of the Board of Statutory Auditors.

During the 2025 financial year, the Board of Statutory Auditors held 4 meetings, with an average duration of 1 hour and 30 minutes.

The professional experience of each Statutory Auditor (Article 144-decies of Consob Issuers' Regulations) is provided below:

Francesco Maria Scornajenchi

Born in Rome on 1 May 1966

Enrolled in the Register of Chartered Accountants since 1991 and Auditor since the date of establishment of the related Register in 1996, as from 2000 Partner of the firm STSI (Studio Tributario e Societario Internazionale - Dottori Commercialisti Associati). The Firm is an independent professional association comprising Chartered Accountants, specialised in

corporate and tax consulting and assistance, in favour of medium and large companies operating both in Italy and abroad.

He was a member of the Corporate Advisory Commission established care the Order of Chartered Accountants of Rome; he is enrolled for matters pertaining to his professional profile in the register of the expert witnesses at the Civil Court of Rome and in the register of expert witnesses at the Civil Court of Velletri; he is enrolled in the list of Experts accredited to the Arbitration Chamber for Public Contracts, care of the National Anti-Corruption Authority. As part of his professional activities, he has held numerous management and control positions mainly in companies in the energy sector. In addition, during his professional activities he has carried out consulting activities in favour of important national and foreign groups also with assignments lasting several years.

Franco Vergani

Born in Lecco on 13 March 1966

He graduated in Economics from Università degli Studi di Bergamo in 1991. Registered with the Lecco Association of Chartered Accountants and Accounting Experts since 1993, registration no. 175/A. Registered in the Register of Statutory Auditors since 1995 under no. 65880.

Chartered Accountant with many years of professional experience, holding offices in multiple Boards of Statutory Auditors as well as director positions in various companies; specialised in tax and corporate assistance.

Giada d'Onofrio

Born in Milan on 26 August 1976

She is a Bookkeeper and External Auditor. Responsible for the accounting and personnel management area with involvement in tax and contractual consulting for sole proprietorships, professionals, partnerships and particularly corporations.

She has several auditing appointments in joint-stock companies and Boards of Statutory Auditors as well as appointments in the financial statements, litigation and corporate area.

Diversity policies and criteria

The Company has applied diversity criteria, also with regard to gender, in the composition of the Board of Statutory Auditors. In particular, the least represented gender, female, has one auditor and therefore equal to one third of the Board of Statutory Auditors.

The objectives, method of implementation and results of the application of the diversity criteria set out in Recommendation 8 (Article 2) are as follows.

In December 2018 the Board of Statutory Auditors, in implementation of the matters envisaged by the Consolidated Law on Finance, approved a diversity policy, which describes the optimum characteristics of the composition of said Board so that it may exercise its supervisory duties in the most effective way, adopting decisions which may effectively avail themselves of the contribution of a plurality of qualified points of view, capable of examining the aspects in question from different perspectives. The principles inspiring this policy are the same as those illustrated in

relation to the document approved by the Board of Directors (in relation to which reference is made to this section "Board of Directors – Policy on the diversity of the Board of Directors").

With reference to the types of diversity and the related objectives, the policy approved by the Board of Statutory Auditors (available on the Company's website) envisages that:

- it is important to continue to ensure that at least one third of the Board of Statutory Auditors, both at the time of appointment and during the mandate, is made up Statutory Auditors of the least represented gender;

- in order to pursue a balance between the needs for continuity and renewal in the management, it would be necessary to ensure a balanced combination of different lengths of service in office - in addition to age brackets - within the Board of Statutory Auditors;

- the Auditors must, in their entirety, be competent in the sector in which the TXT Group operates, or rather with reference to the software business and IT services or in their similar, pertinent and adjoining sectors;

- the Statutory Auditors should be represented by figures with a professional and/or academic and/or managerial profile such as to achieve a series of skills and experience which are diverse and complementary. Specifically, at least one of the Standing Auditors and at least one of the Alternate Auditors must be enrolled in the register of chartered accountants and have exercised official accounts audit activities. The additional professional requisites envisage that the Auditors who are not in possession of the requisite described above must have gained overall experience of at least three years with regard to the following: a) management or control activities or executive duties care of joint-stock companies; and/or b) university lecturing or professional activities with regard to legal, economic, financial and technical-scientific subjects pertaining to TXT's activities;

- the Chair must be an individual with such a standing as to ensure a suitable coordination of the work of the Board of Statutory Auditors with the activities carried out by other parties involved for various purposes in the governance of the internal control and risk management system, for the purpose of maximising the efficiency of the latter and reducing the duplication of activities. The Chair also has the task of creating spirit of cohesion within the Board of Statutory Auditors so as to ensure an efficient accomplishment of the supervisory functions assigned to this body, at the same time representing, on a par with the other Auditors, a guarantee for all the Shareholders.

With regard to the methods of implementation of the diversity policy, the TXT's Articles of Association do not envisage the possibility that the Board of Directors presents a list of candidates at the time of renewal of the Board of Statutory Auditors, since the Company deems it inappropriate that the management body can appoint the parties required to oversee its work.

Therefore, the Policy exclusively intends to guide the candidatures formulated by the Shareholders at the time of renewal of the entire Board of Statutory Auditors or integration of the related composition, ensuring a suitable consideration of the benefits which may derive from a harmonious composition of said Board, aligned with the various diversity criteria indicated above.

The Board of Statutory Auditors in office fully satisfies the objectives established by said policy for the various types of diversity.

For further information on sustainability reporting, with specific reference to the composition, diversity and skills relating to the administrative, management and supervisory bodies, please refer to the Sustainability Report, Chapter "Governance", paragraphs "Role of the administrative, management and supervisory bodies and sustainability matters addressed by them", "Sustainability control structure", "Information provided to the administrative, management and supervisory bodies and sustainability matters addressed by them" and "Transparency and accessibility of information: data collection process in a dedicated area on the Finservice ESG platform" (pgs 49–52).

Independence

The Board of Statutory Auditors assessed the independence of its members (Recommendation 9, Art. 2). In performing the above-mentioned assessments, the Board considered compatible and significant the criteria provided for by the Code concerning Directors' independence.

The outcome of the independence assessments of the directors and members of the control body is disclosed in the report on corporate governance; on this occasion, the criteria used to assess the significance of the relationships in question are indicated and, if a director or a member of the control body has been deemed independent despite the occurrence of one of the situations indicated above, a clear and reasoned justification for this choice in relation to the position and individual characteristics of the assessed party is provided (Recommendation 10).

The Board made it possible for Auditors to participate, subsequent to their appointment and during their term of office, in the most appropriate manner, in initiatives aimed at providing them with adequate knowledge of the business sector in which the Company operates, the corporate dynamics and their development, the principles of proper risk management, as well as the relevant regulatory framework of reference. Application of this principle is fulfilled through discussions and in-depth meetings with management.

Remuneration

Remuneration of the Auditors is commensurate with the required commitment, the relevance of the role held and the size and sector characteristics of the company.

Interest management

According to corporate policies, in the event that an auditor who, on their own behalf or on behalf of third parties, has an interest in a specific corporate transaction, he or she shall promptly and exhaustively report to the other auditors and to the Chair about the nature, terms, origin and scope of his/her interest. The control body and the control and risk committee promptly exchange relevant information for the performance of their respective duties. The chair of the control body, or another member designated by him/her, participates in the work of the control and risk committee. (Recommendation 37, Art. 6).

The Board of Statutory Auditors oversaw the independence of Independent Auditors, verifying both the respect of the relevant regulations and the nature and entity of services other than audit provided to the Issuer and its subsidiaries by the Independent Auditors and the entities belonging to its network.

While performing its activities, the Board of Statutory Auditors coordinated with the internal audit function and the Risks and Internal Controls Committee, meeting with the internal audit unit and regularly attending the committee meetings.

11.3 Role

During the financial year, the Board of Statutory Auditors carried out its supervisory duties in accordance with the applicable regulations, verifying compliance with the law and the Articles of Association, adherence to the principles of proper administration, and the adequacy of the Company's organisational, administrative and accounting structure, as well as its effective functioning.

In particular, the Board of Statutory Auditors monitored the effectiveness of the internal control and risk management system, the financial reporting process, as well as the independence of the external audit firm and the adequacy of the procedures adopted by the Company in relation to transactions with related parties.

The Board of Statutory Auditors also attended meetings of the Board of Directors and its committees, periodically receiving information from the directors and the relevant corporate functions on the performance of the business and on transactions of significant economic, financial and equity importance carried out by the Company.

For a more detailed description of the activities performed by the Board of Statutory Auditors during the financial year, please refer to the Report of the Board of Statutory Auditors to the Shareholders' Meeting prepared pursuant to Article 153 of the TUF.

For further information on sustainability reporting, with specific reference to the composition, diversity and skills relating to the administrative, management and supervisory bodies, please refer to the Sustainability Report, Chapter "Governance", paragraphs "Role of the administrative, management and supervisory bodies and sustainability matters addressed by them", "Sustainability control structure", "Information provided to the administrative, management and supervisory bodies and sustainability matters addressed by them" and "Transparency and accessibility of information: data collection process in a dedicated area on the Finservice ESG platform" (pgs 49–52).

12. RELATIONS WITH SHAREHOLDERS

Maintaining an ongoing dialogue with institutional investors, the general body of shareholders and the wider public has been considered by the Company to be of fundamental importance since the time of its listing. To the end of maintaining such relationship, in compliance with regulations governing disclosure of corporate documents and figures, TXT manages this service internally.

Furthermore, communications are provided to shareholders through the Company's website (www.txtgroup.com), where income and financial information (i.e. annual, half-yearly and quarterly reports), price sensitive and other press releases issued by the Company in the last 5 years are available, along with the list of corporate events and meetings on the Group's operational, financial and corporate development. Below is the link to the document: 2022 TXT_Politica-Gestione-Dialogo-con-Generalità-Azionisti (txtgroup.com).

It should be noted that the Board, at the meeting of 11 May 2022, adopted a policy for managing dialogue with the shareholders in general (the "**Dialogue Policy**"), which can be consulted on the Company's website (www.txtgroup.com). The Dialogue Policy (i) illustrates the ordinary channels of communication (i.e. the Shareholders' Meeting, the TXT institutional website and the Company's institutional meetings with the financial community), as well as the other forms of dialogue relating to the Company that do not directly involve the latter and (ii) governs direct dialogue between shareholders and the Board through a specific procedure. The Dialogue Policy applies to relations between the Company and investors, including the Company's current and potential shareholders, as well as those who have an interest in holding shares, other financial instruments and rights deriving from the shares in the share capital, on their own account or on the account of third parties, such as, for example, asset managers (the "**Investors**").

Mr Andrea Favini is responsible for managing relations with shareholders (investor Relator). Considering the relatively limited size of TXT and the characteristics of its shareholding structure, a specific corporate structure was not deemed necessary.

The CEO as at 31 December 2025 has powers of communication with regard to rules and regulations and in the interests of the Company, shareholders, employees and customers, carefully assessing the subject matter and content of external communications and communications to the market. The content of communications is the responsibility of the Chair with the support of the CEO and CFO and in consultation with the Board of Directors for particularly sensitive matters. In order to provide regular updates on the Company, an email-based communication channel is operational (txtinvestor@txtgroup.com). Everyone can sign up for this service in order to receive, in addition to press releases, specific communications to Investors and Shareholders.

For further information on sustainability reporting, with specific reference to the composition, diversity and competencies of the administrative, management and supervisory bodies, please refer to the Sustainability Report, Chapter "Strategy" (pgs 58–71).

13. SHAREHOLDERS' MEETINGS (pursuant to Article 123-bis, paragraph 2, letter c), of the Consolidated Law on Finance)

The duly constituted Shareholders' Meeting represents all the shareholders. The resolutions it approves in compliance with the law and the Articles of Association bind all the shareholders, including those who are absent or disagree. Shareholders' Meetings are usually held at the Company's registered office or elsewhere in Italy.

The Extraordinary Shareholders' Meeting held on 12 December 2024 approved the amendment of the Articles of Association to introduce the option of holding both ordinary and extraordinary shareholders' meetings exclusively by means of telecommunication, with participation and the exercise of voting rights solely through the appointed representative. The Meeting also approved the revision of Article 18 of the Articles of Association to simplify the procedure for convening the Board of Directors.

The one share one vote principle applies.

The Shareholders' Meeting is convened by public notice published in a national newspaper and on the Company's website within the deadlines and by the means provided for by the law; the notice indicates the date, time and place of the meeting and the agenda. The Shareholders' Meeting cannot pass resolutions on issues which are not on the agenda. The Ordinary Shareholders' Meeting held to approve the Financial Statements shall be convened by the Administrative Body within 120 days from the end of the relevant reporting period.

The right to participate in the Shareholders' Meeting is held by those entitled with voting rights at the record date, i.e. seven trading days before the date fixed for the Shareholders' Meeting and who have provided the Company with the related communication made by an authorised intermediary. Shareholders holding shares only subsequent to the record date shall not have the right to take part in and vote at the Shareholders' Meeting. No voting procedures by post are allowed.

Each shareholder entitled to participate can be represented during the Shareholder's Meeting by means of a written proxy. The relevant form is available on the Company's website (www.txt.com, Investors section). The proxy may be sent electronically to deleghetxt@txtgroup.com. The early notification of proxies does still require the person entrusted with it to submit a true copy and certify the identity of the delegating person, in order to take part in the Shareholders' Meeting. As previously outlined, as of 12 December 2024, the Board may specify in the notice of call of the Shareholders' Meeting that holders of voting rights may attend the Meeting and exercise their voting rights exclusively through the representative appointed by the Company, in accordance with the applicable legal and regulatory provisions in force at the time. The appointed representative may also be granted proxies or sub-proxies. In such cases, the statutory and regulatory provisions in force at the time governing the conduct of the Shareholders' Meeting under these arrangements shall apply.

Shareholders who, even jointly, represent at least 1/40 of the share capital with voting rights may ask for additions to the agenda, indicating the issues in the request. The latter must be sent within 15 days of the publication of the notice of call, to the registered office of the Company and submitted to the Chair of the Board of Directors with due certification of the shareholding requirements. In addition to this request, a report on the topic must be filed in a timely manner at the registered office, so that it can be made available to the other Shareholders at least 10 days before the Shareholders' Meeting on first call. This addition is not allowed in relation to topics on which the Shareholders' Meeting must vote, as per the law, upon proposal of the directors, or which are based on a project or report prepared by them.

Shareholders entitled to participate in the Shareholders' Meeting may submit questions on the agenda even before the Shareholders' Meeting, by sending a registered letter to the Company's registered office or by email to infofinance@txtgroup.com. Questions that are received prior to the Shareholders' Meeting shall be answered at the latest during the meeting itself. The Company reserves the right to give a single answer should there be numerous questions on the same topic. The request must include the necessary certification issued by the intermediaries proving the shareholders' voting right or the communication approving participation in the Shareholders' Meeting and the voting rights.

As a rule, members of the Board and the Statutory Auditors attend general meetings regularly.

The Ordinary Shareholders' Meeting votes on annual financial statements, net profit allocation, the appointment of the Board members and their remuneration, the appointment of Standing and Alternate Auditors and the Board of Statutory Auditors' Chair and on their remuneration. The Ordinary Shareholders' Meeting also votes on the appointment of the Independent Auditors, establishing the relevant fees, and on approval of the regulations of the Shareholders' Meeting as well as on any other issue pursuant to the law.

The Extraordinary Shareholders' Meeting votes on issues involving changes in the Company's Articles of Association, the appointment and powers of receivers in case of liquidation as well as on any other issues pursuant to the law.

Both the first and subsequent dates of convening shall be indicated in the Shareholders' Meeting notice of calling, pursuant to law, unless the Board opts for the single-call system instead of the traditional one allowing multiple calls; in this case, the Board shall explain the choice in the notice of calling.

Almost all of the current directors and all of the standing auditors attended the Annual General Meeting on 29 April 2025. During the course of the same Meeting, the Board, through the Chair and CEO, reported on the activities carried out and planned, providing shareholders with adequate information in order to make informed decisions pertaining to the Shareholders' Meeting, as well as the documentation prepared with regard to the individual topics on the agenda.

The Shareholders' Meeting held on 7 April 2001 approved a specific set of rules to ensure that the Company's Ordinary and Extraordinary Shareholders' Meetings are effectively held, while guaranteeing the right of each shareholder to ask for clarifications on the agenda, speak and put forward proposals.

The company has not been informed of any significant changes in the shareholding structure. In this respect, it was not deemed necessary to submit to the Shareholders' Meeting amendments to the Articles of Association on the percentages established for exercising shares and the measures aimed at protecting minorities and in said case report on the results of said amendments.

During 2025, one Ordinary Shareholders' Meeting was convened.

The Ordinary Shareholders' Meeting held on 29 April 2025 approved the financial statements as at 31 December 2024, the allocation of the profit for the financial year and the distribution of dividends, the remuneration report, the appointment of a director pursuant to Article 2386 of the Italian Civil Code, the appointment of additional members to the Board of Statutory Auditors pursuant to Article 2401 of the Italian Civil Code, and the renewal of the share buyback plan.

As explained above, the Extraordinary Shareholders' Meeting held on 12 December 2024 approved the amendment of the Articles of Association to introduce the option of holding both ordinary and extraordinary shareholders' meetings exclusively by means of telecommunication, with participation and the exercise of voting rights solely through the appointed representative. The Meeting also approved the revision of Article 18 of the Articles of Association to simplify the procedure for convening the Board of Directors.

14. OTHER CORPORATE GOVERNANCE ISSUES (pursuant to Article 123-bis, paragraph 2, letter a) of the Consolidated Law on Finance)

No other corporate governance issues have been implemented in addition to those previously mentioned.

15. CHANGES AFTER THE END OF THE REPORTING PERIOD

On 6 February 2026, the Board, after hearing the opinions of the Remuneration and Appointments Committee and the Board of Statutory Auditors, appointed Marcello Bussolin as the new Chief Financial Officer ("**CFO**") and the manager responsible for preparing the corporate accounting documents pursuant to Article 154-bis of the Consolidated Law on Finance, having regard to the fact that he meets the requirements set out in Article 24 of the Articles of Association. Mr Marcello Bussolin is the current manager of the Company and formerly responsible for the Administration, Finance and Control area of the Company.

The appointment of the new CFO follows the reaching of an amicable agreement with Eugenio Forcinito for the termination of the managerial employment relationship. As of 6 February 2026, he ceased to hold the position of CFO of the Company and of the director responsible for preparing the corporate accounting documents, and his employment contract will terminate on 1 July 2026.

16. CONSIDERATIONS ON THE LETTER FROM THE CHAIR OF THE CORPORATE GOVERNANCE COMMITTEE

At the meeting held on 12 March 2026, the recommendations set out in the Committee Chair's letter of 18 December 2025 were submitted to the Board of Directors and the Committees for consideration, with a view to assessing the extent to which the Company's practices align with those recommendations. The recommendations contained in the letter reflect the main general guidance on the application of the Corporate Governance Code emerging from the monitoring activities and set out certain application practices that may lead to more effective implementation, with a view to promoting a more informed application of the Corporate Governance Code by adhering companies and, more generally, to fostering the evolution of corporate governance across all listed companies in line with the principles of the Corporate Governance Code.

The Board of Directors acknowledged the analyses and recommendations contained in the letter and noted that:

(i) with reference to the first recommendation (measurability of the components of the remuneration policy), although as at 31 December 2025 there were no agreements in place providing for termination indemnities in the event of early termination of office, the Company has adopted Stock Option Plans aimed at linking remuneration to the creation of long-term value according to predefined criteria. The Board is committed to ensuring that any future provision for termination indemnities or extraordinary

components of remuneration is defined within predetermined caps and based on objectively measurable performance parameters, in line with the Group's diversity policy and the principles of sustainable success already adopted;

(ii) with reference to the second recommendation (development of dialogue with relevant stakeholders), the Company had already approved, on 11 May 2022, a policy governing engagement with the general body of shareholders. With a view to further development, the Board will assess the extension of this policy or the adoption of a new protocol formalising listening and engagement channels with other relevant stakeholders, ensuring that the Chair and the Chief Executive Officer keep the Board of Directors continuously informed of the matters arising, with particular attention to sustainability impacts.

TABLE 1: INFORMATION ON OWNERSHIP STRUCTURE AS AT 31 DECEMBER 2025

SIGNIFICANT SHAREHOLDINGS			
Shareholder	**No. of shares**	**As a % of ordinary capital**	**As a % of voting capital**
Enrico Magni (directly or indirectly)	3,927,143	30.20%	31.00%
Treasury shares (with suspended voting right)	333,855	2.57%	-
Market	8,745,252	67.23%	69.00%
Total shares	**13,006,250**	**100.00%**	**100.00%**

SHARE CAPITAL STRUCTURE				
	No. of shares	**No. of voting rights**	**Listed (indicate the markets)**	**Rights and Obligations**
Ordinary shares (specifying whether the possibility of increased voting rights is envisaged)	13,006,250	12,672,395 / No increase in voting rights	Euronext Star Milan	Voting rights and property rights
Preference shares	-	-	-	-
Shares with multiple voting rights	-	-	-	-
Other categories of shares with voting rights	-	-	-	-
Savings shares	-	-	-	-
Convertible savings shares	-	-	-	-
Other categories of shares without voting rights	-	-	-	-
Other	-	-	-	-

OTHER FINANCIAL INSTRUMENTS (entitling the holder to subscribe for newly issued shares)

	Listed (specify markets)/unlisted	Number of instruments outstanding	Class of shares subject to conversion/exercise	Number of shares subject to conversion/ exercise
Convertible bonds	-	-	-	-
Warrants	-	-	-	-

TABLE 2: STRUCTURE OF THE BOARD OF DIRECTORS AT THE END OF THE YEAR

Board of Directors													
Office	**Members**	**Year of birth**	**Date of first appointment (*)**	**In office since**	**In office until**	**List (proposers) (**)**	**List (M/m) (***)**	**Exec.**	**Non-exec.**	**Indep. Code**	**Indep. TUF**	**No. of other offices (****)**	**Attendance (*****)**
Chair	Enrico Magni	1956	18.04.2020	20.04.2023	31.12.2025	S	M	X				**1**	12/12
Chief Executive Officer•	Daniele Stefano Misani	1977	15.07.2019	20.04.2023	31.12.2025	S	M	X				**-**	12/12
Director	Matteo Magni	1982	18.06.2020	20.04.2023	31.12.2025	S	M		X			**2**	11/12
Director	Nicola Cordone	1966	29.04.2025	29.04.2025	31.12.2025	BoD	Majority vote	X				**3**	12/12
Director	Antonietta Arienti	1965	20.04.2023	20.04.2023	31.12.2025	S	m		X	X	X	**-**	12/12
Director	Michela Costa	1963	20.04.2023	20.04.2023	31.12.2025	S	m		X	X	X	**1**	8/12
Director○	Antonella Sutti	1964	13.09.2021	20.04.2023	31.12.2025	S	M		X	X	X	**-**	11/12
----------DIRECTORS WHO STEPPED DOWN DURING THE FINANCIAL YEAR ----------													
Director	Paolo Lorenzo Mandelli	1975	20.04.2023	20.04.2023	08.01.2025	S	M		X	X	X		

Indicate the number of meetings held during the financial year: 12

Indicate the quorum required to submit lists by minorities to elect one or more members (pursuant to Article 147-*ter* of the TUF): 4.5%

NOTES

The symbols indicated below must be entered in the "Office" column:

• This symbol indicates the director responsible for the internal control and risk management system.

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

(*) The date of first appointment of each director means the date on which the director was appointed for the first time (ever) in the BoD of the Issuer.

(**) This column indicates whether the list from which each director was drawn was submitted by shareholders (indicating "Shareholders") or by the BoD (indicating "BoD").

(***) This column indicates whether the list from which each director was taken is "majority" (indicating "M"), or "minority" (indicating "m").

(****) This column shows the number of directorships or statutory auditor roles held by the individual in question in other listed companies or companies of significant size.

(*****) This column indicates the attendance of directors at the meetings of the BoD (indicate the number of meetings they attended with respect to the total number of meetings they could have attended; e.g. 6/8; 8/8 etc.).

TABLE 3: STRUCTURE OF THE BOARD COMMITTEES AT THE END OF THE YEAR

BoD		**RPT Committee**		**Risks and Internal Controls Committee**		**Remuneration and Appointments Committee**		**Executive Committee**		**Other committee**		***Other committee***		***Other committee***	
Office/Qualification	**Members**	(*)	(**)	(*)	(**)	(*)	(**)	(*)	(**)	(*)	(**)	(*)	(**)	(*)	(**)
Non-executive director – independent under the TUF and the Code	Antonietta Arienti	6/6	C	7/7	M	3/3	M	-	-						
Non-executive director – independent under the TUF and the Code	Michela Costa	6/6	M			3/3	C	-	-						
Non-executive director – independent under the TUF and the Code	Antonella Sutti	6/6	M	7/7	C	3/3	M	-	-						
Non-executive director	Matteo Magni			6/7	M			-	-						
----------DIRECTORS WHO STEPPED DOWN DURING THE FINANCIAL YEAR ----------															
Non-executive director – independent under the TUF and the Code	Paolo Lorenzo Mandelli						M								
No. of meetings held during the financial year:		6		7		3									

NOTES

(*) This column indicates the attendance of directors at the meetings of the committees (indicate the number of meetings they attended with respect to the total number of meetings they could have attended; e.g. 6/8; 8/8 etc.).

(**) This column indicates the status of the director within the committee: "C": Chair, "M": member.

TABLE 4: STRUCTURE OF THE BOARD OF STATUTORY AUDITORS AT THE END OF THE YEAR

Board of Statutory Auditors									
Office	**Members**	**Year of birth**	**Date of first appointment (*)**	**In office since**	**In office until**	**List (M/m) (**)**	**Indep. Code**	**Participation in Board meetings (***)**	**No. of other offices (****)**
Chair	Francesco Maria Scornajenchi	1966	20.04.2023	20.04.2023	31.12.2025	Minority	X	6/6	16
Standing auditor	Giada D'Onofrio	1976	18.06.2020	20.04.2023	31.12.2025	Majority	X	6/6	-
Standing auditor	Franco Vergani	1966	18.06.2020	20.04.2023	31.12.2025	Majority	X	6/6	1
Alternate auditor	Fabio Maria Palmieri	1962	18.06.2020	20.04.2023	31.12.2025	Majority			
Alternate auditor	Elisabetta Bombaglio	1973	29.04.2025	29.04.2025	31.12.2025	Majority vote			4
Alternate auditor	Edda Delon	1965	20.04.2023	20.04.2023	31.12.2025	Minority			3
----------AUDITORS WHO STEPPED DOWN DURING THE FINANCIAL YEAR ----------									
Alternate auditor	Nadia Raschetti	1951	20.04.2023	20.04.2023	11.03.2025	Majority			

Indicate the number of meetings held during the financial year: 4

Indicate the quorum required to submit lists by minorities to elect one or more members (pursuant to Article 148 of the TUF): 4.5%

NOTES

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

(**) This column indicates whether the list from which each auditor was taken is "majority" (indicating "M"), or "minority" (indicating "m").

(***) This column indicates the attendance of auditors at the meetings of the board of statutory auditors (indicate the number of meetings they attended with respect to the total number of meetings they could have attended; e.g. 6/8; 8/8 etc.).

(****) This column shows the number of directorships or statutory auditor positions held by the individual concerned, in accordance with Article 148-bis of the TUF and the relevant implementing provisions contained in the Consob Issuers' Regulations. The full list of appointments is published by Consob on its website in accordance with Article 144-quinquiesdecies of the Consob Issuers' Regulation.