REPORT ON CORPORATE GOVERNANCE AND ON THE OWNERSHIP STRUCTURE

Pursuant to article 123-bis
of the Consolidated Finance Law (TUF)
(traditional administration and control model)

INTERPUMP GROUP

Interpump Group S.p.A.
Website: www.interpumpgroup.it
2025 financial year
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Glossary

Shareholders' Meeting: the Meeting represents all the shareholders, and its resolutions, passed in accordance with the law and the Articles of Association, and are binding on all the shareholders.

Corporate Governance Code/CG Code: the Corporate Governance Code for listed companies approved in January 2020 by the Corporate Governance Committee and adopted by the Company.

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

Code of Ethics: the Code of Ethics, approved by the Board of Directors of Interpump Group S.p.A. in its version updated on 4 August 2023, sets out the commitments and ethical responsibilities in the conduct of business and corporate activities accepted by the collaborators of the Interpump Group.

Corporate Governance Committee/CG Committee: the Italian Committee for the Corporate Governance of listed companies, promoted by Borsa Italiana S.p.A., as well as by ABI, ANIA, Assogestioni, Assonime and Confindustria.

Board of Directors/B.o.D.: the Board of Directors of the Issuer.

Issuer/Company/Interpump/Parent Company: Interpump Group S.p.A., with registered office at Via E. Fermi 25, Sant'Ilario d'Enza, share capital Euro 56,617,232.88 issued and fully paid-up, tax code and Reggio Emilia Register of Companies no. 11666900151.

Year: the 2025 FY.

ESRS: the sustainability reporting principles defined in the Commission Delegated Regulation (EU) no. 2023/2772 of 31 July 2023.

Group/Interpump Group: Interpump Group S.p.A. and its subsidiaries.

Gruppo IPG Holding S.p.A.: principal direct shareholder of the Issuer that, at 5 March 2026, held 23.422% of the shares in the Issuer.

Regulation of the B.o.D./ Board of the Directors: the Regulation of the Board of the Directors of the Company governing its establishment, composition and operation, adopted by the Board on 15 May 2023 and published on the Company website.

CONSOB Issuers' Regulation: the Regulation published by CONSOB resolution no. 11971 of 14 May 1999, as amended and supplemented, governing issuers.

CONSOB Market Regulation: the Regulation issued by CONSOB by means of Resolution no. 20249 of 28 December 2017, as amended and supplemented.

CONSOB Related Parties Regulation: the Regulation published by CONSOB with resolution no. 17221 of 12 March 2010 (as amended) governing related-party transactions.

Report: this report on corporate governance and the ownership structures that companies are required to prepare and publish pursuant to art. 123-*bis* Consolidated Finance Law.

Report on remuneration: the report on remuneration policy and compensation paid that companies are required to prepare and publish pursuant to art. 123-(3) Consolidated Finance Law and 84-(4) of the CONSOB Issuers' Regulation.

Articles of Association: the current Articles of Association of Interpump Group S.p.A., last amended at the Extraordinary Shareholders' Meeting held on 28 April 2023 and published on the corporate website (**https://www.interpumpgroup.it/it/governance/documenti-societari**).

Consolidated Finance Act/Consolidated Finance Law: Legislative Decree no. 58 of 24 February 1998, as amended.

Unless otherwise specified, the definitions contained in the Corporate Governance Code for Listed Companies relating to the following terms shall be deemed to be incorporated by reference: directors, executive directors, independent directors, significant shareholder, Chief Executive Officer (CEO), administrative body, control body, business plan, company with concentrated ownership, large company, sustainable success, top management.

In addition, unless otherwise specified, in the sections that refer to the content of the relevant ESRS, the definitions of the ESRS themselves must also be understood as referring "by reference", in particular those relating to: lobbying, value chain, affected communities, active and passive bribery, corporate culture, consumers, sustainability statement, employee, discrimination, suppliers, own workforce, impacts, sustainability-related impacts, workers in the value chain, non-employee workers, independent board members, metrics, corporate model, harassment, target, opportunities, sustainability-related opportunities, administration, management and control boards, policy, indigent peoples, stakeholders, sustainability issues, materiality, risks, sustainability-related risks and end-users.

1.0 Issuer Profile

Interpump Group is active in the production and marketing of high and ultra-high pressure piston pumps and pumping systems for a wide range of industrial sectors. The Group's product range includes, among other things, homogenisers, mixers, agitators, valves and other machinery for the food, chemicals and cosmetics industries, as well as solutions for the milking and dairy industries (Water-Jetting Sector). In the Hydraulic Sector, the Group manufactures power take-offs, gear pumps, hydraulic cylinders and directional controls, valves, hydraulic hoses and fittings, gears, orbital motors, steering systems, and other hydraulic components.

Interpump Group S.p.A. has been listed on Borsa Italiana since 1996 and is included in the Euronext STAR Milan segment, which requires high standards of transparency and governance. As of 22 December 2025, the stock has been included in the FTSE Mid Cap index. Based on the criteria set out in the Corporate Governance Code, the Company falls within the category of 'large companies'.

The Company does not fall within the definition of an SME pursuant to art. 1, paragraph 1, letter w-*quater*.1) Consolidated Finance Law and art. 2-*ter* of the CONSOB Issuers' Regulation.

With regard to ownership structure, as at the date of this Report, there are no shareholder agreements within the meaning of Article 122 of the Consolidated Finance Law, nor is there any entity holding a majority of the exercisable voting rights; therefore, the Company does not qualify as a 'concentrated ownership company'.

Interpump Group S.p.A. adopts a traditional administration and control: business is managed by the Board of Directors, supervision is carried out by the Board of Statutory Auditors, and the statutory audit is performed by the Auditing Firm appointed at the Meeting. The governance system complies with the Principles and Recommendations of the Corporate Governance Code (2020 version) and is geared towards long-term, sustainable success, in line with the interests of stakeholders.

The Company integrates ESG topics into its strategy. For the three-year period 20232025, it has adopted an ESG Strategic Plan and defined a decarbonisation strategy, which are subject to regular monitoring and reporting, including the updates required by GRI 2074 on Country-by-Country Reporting.

Interpump falls within the scope of application of Legislative Decree No. No. 125/2024 (implementing the CSRD) and is therefore required to report on sustainability in accordance with the European Sustainability Reporting Standards (ESRS) and the principle of dual materiality. The Company also provides the disclosures required by the EU Taxonomy. The sustainability report is available on the Company's website (**www.interpumpgroup.it**), in the Sustainability section (https://www.interpumpgroup.it/it/investor/bilanci-e-relazioni).

Further information on the integration of sustainability principles into the Company's strategies, remuneration policies and Internal Control and Risk Management System, as well as on the corporate governance measures specifically adopted in this regard, is provided in sections 4.1, 6, 8 and 9 of this Report.

Submitted to Borsa Italiana through the established methods, this Report is available in the Governance section, Corporate Governance Report, on the Company's website (**https://www.interpumpgroup.it/it/governance/relazione-corporate-governance**). The Governance System is also presented in the dedicated section of the website **www.interpumpgroup.it**.

2.0 Information on the Ownership Structure (pursuant to art. 123-*bis*, paragraph 1 of the Consolidated Finance Law) at 31 December 2025

a) Structure of share capital (pursuant to art. 123-*bis*, paragraph 1, letter a) Consolidated Finance Law)

The issued and fully-paid share capital amounts to Euro 56,617,232.88 and is represented by 108,879,294 ordinary shares with a nominal value Euro 0.52 each, having all the rights and obligations provided for by law. The ordinary shares, which are registered, attribute to holders voting rights in the Company ordinary and extraordinary meetings in compliance with the legal provisions and the Articles of Association, and confer the administrative and equity rights envisaged by the law for shares with voting rights.

Please refer to Table 1 annexed to this Report for more detailed information.

The stock-based incentive plans ("stock option plans"), with reference to the "2022-2024 Interpump Group Incentive Plan" and the "2025-2027 Interpump Group Incentive Plan", require each beneficiary to pay the strike price proposed by the Board of Directors in order to exercise their options and, therefore, purchase or subscribe for shares. Alternatively, at the discretion of the Board of Directors, the plans may provide for the payment of a differential equal to any increase in the market value of the Company's ordinary shares with respect to the strike price. For further information, please refer to the Annual Financial Report at 31 December 2025, available on Interpump Group S.p.A.'s website, **www.interpumpgroup.it**, under the Governance section, Shareholders' Meeting, as well as to Section I of the Report on the Remuneration Policy and Remuneration Paid prepared pursuant to Article 123-*ter* of the Consolidated Finance Law and Article 84-*bis* of the Issuers' Regulation, published on 2 April 2025 and available on the Interpump Group S.p.A. website, **https://www.interpumpgroup.it/it/governance/politiche-di-remunerazione**.

b) Restrictions on the transfer of securities (pursuant to art. 123-*bis*, paragraph 1, letter b) of the Consolidated Finance Law)

The Articles of Association of Interpump Group S.p.A. do not restrict the transfer or ownership of Company securities.

c) Significant shareholdings in capital (pursuant to art. 123-*bis*, paragraph 1, letter c) of the Consolidated Finance Law)

Based on the results of the Shareholders' Register, the communications received pursuant to the law, and other information available to the Company, the shareholders who, as of 31 December 2025, hold stakes exceeding 3% of the voting capital are represented in Table 1 annexed to this Report.

The principal direct shareholder of Interpump Group S.p.A. is Gruppo IPG Holding S.p.A., with registered office at Via Pontaccio 10, Milan. Please refer to Table 1 annexed to this Report for more detailed information.

d) Securities that carry special rights (pursuant to art. 123-*bis*, paragraph 1, letter d) of the Consolidated Finance Law)

The Company has not issued securities that carry special rights of control.

e) Employees shareholdings: mechanism for the exercise of voting rights (pursuant to art. 123-*bis*, paragraph 1, letter e), Consolidated Finance Law)

There is no system for employees shareholdings.

f) Restrictions on voting rights (pursuant to art. 123-*bis*, paragraph 1, letter f) Consolidated Finance Law)

There are no restrictions on voting rights.

g) Shareholder Agreements (pursuant to art. 123-*bis*, paragraph 1, letter g) Consolidated Finance Law)

At the date of this Report, the Company has no knowledge of any Shareholder agreement pursuant to art. 122 of the Consolidated Law on Finance.

h) Change of control clauses (pursuant to Article 123-*bis*, paragraph 1, letter h) of the TUF) and statutory provisions on takeover bids (pursuant to Article 104, paragraph 1-*ter*, and 104-*bis*, paragraph 1, of the TUF)

Interpump Group S.p.A. has entered into loan agreements with a number of financial institutions that contain specific clauses that apply in the event of a change of control over the Company. In particular, these clauses envisage the right of the financial institutions to request early repayment of the principal and all amounts due, should one or more parties other than Gruppo IPG Holding S.p.A. acquire effective control over Interpump Group S.p.A..

At 31 December 2025, the total outstanding exposure for these loan agreements was Euro 529 million, of which:

- Euro 176 million due in 2026;
- Euro 105 million due in 2027;
- with the residual amount due between 2027 and 2030.

On 12 January 2024, the Company issued a non-convertible bond with a total nominal value of Euro 100 million, with a term of 8 years from the issue date and a fixed annual gross nominal bond rate of 4.17%. These securities pay a semi-annual fixed-rate coupon, are non-rated and are not listed on regulated markets. The aforementioned bond loan includes a clause, in favour of the subscribers, of early redemption in the event of a change of control of the Issuer.

The Articles of Association do not envisage exceptions, with regard to takeover bids, to the passivity rule provisions contained in art. 104, subsections 1 and 2, Consolidated Finance Law. In addition, the Articles of Association do not make provision for application of the neutralisation rules contained in art.140-*bis*, paragraphs 2 and 3 of the Consolidated Finance Law.

i) Proxies to increase the share capital and authorisations to purchase treasury shares (pursuant to art. 123-*bis*, paragraph 1, letter m) of the TUF)

The Extraordinary Shareholders' Meeting of 30 April 2020 resolved to grant the Board of Directors a mandate, pursuant to art. 2443 of the Italian Civil Code, to increase share capital for cash on one or more occasions by 29 April 2025, on a divisible basis pursuant to art. 2439 of the Italian Civil Code and with the exclusion of option rights pursuant to art. 2441, paragraph 4, of the Italian Civil Code, by the issue of ordinary shares up to a maximum of 10% of the share capital of Interpump existing on the date of exercising the mandate, with the right of the Board of Directors to establish the amount of any additional share premium. This power expired on 29 April 2025 and was not exercised. For the relevant limits and provisions, reference is made to Article 5 of the Company's Articles of Association.

The Ordinary Meeting of 29 April 2025, after having revoked, for the non-implemented part, the previous resolution regarding the authorisation to purchase and dispose of treasury shares adopted by the Shareholders' Meeting of 26 April 2024, authorised, pursuant to art. 2357 ff. of the Civil Code, the Board of Directors, through the Directors delegated for this purpose, or through the use of an authorised intermediary, to purchase, in several tranches, treasury shares for a maximum number that, taking into account the ordinary shares held from time to time in the portfolio by the Company and its subsidiaries, does not exceed a

total of 10% of the Company share capital. Purchase is permitted for the period of eighteen months from the date of the authorisation resolution. Purchases may be made at a unit price per share ranging from a minimum equal to the nominal value of Euro 0.52 to a maximum of Euro 60.00, in compliance with the methods and in respect of the limits set down in the legislation and regulations in force at the time.

The same resolution adopted at the above Meeting also authorised the Board of Directors, via specifically authorised Directors or an authorised intermediary, to sell or transfer, in one or more tranches, for a period of eighteen months starting from 29 April 2025, the treasury shares held, whether already purchased or to be purchased, at a price not lower than their nominal unit value of Euro 0.52. The Meeting authorised the disposal also by means of a public offering. The Board of Directors may also establish all additional conditions, methods and terms of the disposal of the treasury shares held.

At 31 December 2025, Interpump Group S.p.A. held a total of 2,494,087 treasury ordinary shares in the portfolio corresponding to 2.2907% of the share capital, acquired at an average unit cost of Euro 37.9606.

j) Management and coordination activities (pursuant to art. 2497 et seq. of the Italian Civil Code)

Interpump Group S.p.A. is not subject to management and coordination by companies or other entities pursuant to Article *2497-bis* of the Italian Civil Code. In particular, following a careful evaluation in this regard, the Board of Directors deemed the requirement set forth in Article 2497-*sexies* of the Civil Code to be met, as the company Gruppo IPG Holding S.p.A., although it prepares the consolidated financial statements including those of Interpump Group S.p.A., performs the functions of a holding company and therefore, it cannot constitute a management unit between Interpump Group S.p.A. and the parent company Gruppo IPG Holding S.p.A.. Furthermore, Gruppo IPG Holding S.p.A. does not have control over the Issuer pursuant to Article 2359 of the Italian Civil Code.

The company "Leila Montipò e Sorelle S.A.p.A.", incorporated on 6 November 2020, holds a controlling interest pursuant to Article 2359, paragraph 2, of the Italian Civil Code in "Gruppo IPG Holding S.p.A."; this company does not carry out management and coordination activities of the investee company "Gruppo IPG Holding S.p.A." nor is it itself subject to such management and coordination activities.

The professional competence and authority of the Non-Executive Directors and Independent Directors represent a guarantee that all decisions taken by the Board of Directors are made in the exclusive interest of Interpump Group S.p.A. and its stakeholders, in the absence of directives and interference by third parties with interests extraneous to the Company.

* * *

The information required by Article 123-*bis*, paragraph 1, letter i), of the Consolidated Finance Law ("*agreements between the company and the Directors.....which provide for indemnities in the event of resignation or dismissal without just cause or if their employment ceases following a takeover bid*") is contained in the Report on Remuneration Policy, prepared in accordance with Article 123-*ter* of the Consolidated Finance Law and published on the website of Interpump Group S.p.A. (Governance section, Remuneration policies, **https://www.interpumpgroup.it/it/governance/politiche-di-remunerazione**) and in the section of this Report on Remuneration Policy (Section 8.1).

The information required by art. 123-*bis*, paragraph 1, letter l) TUF in relation to both the first and the second part *("the rules applicable to the appointment or replacement of directors ... and to the amendment of the Articles of Association, if different from the legislative or regulatory provisions applicable on a supplementary basis"*) is contained in the section of this Report dedicated to the Board of Directors (Section 4.2) and in the section of the Report devoted to the Shareholders' Meeting (Sect. 13).

3.0 Compliance (pursuant to art. 123-(2), subsection 2, letter a), first part, Consolidated Finance Law)

By resolution of the Board of Directors of 15 January 2021, Interpump Group S.p.A. adhered to the provisions of the Corporate Governance Code, promoted by the Corporate Governance Committee of Borsa Italiana S.p.A., as last amended in January 2020 and accessible to the public on the Corporate Governance Committee's website at **https://www.borsaitaliana.it/comitato-corporate-governance/codice/2020.pdf**. This Report describes the alignment procedures and the reasons - in accordance with the "comply or explain" principle - for any failure to adopt the principles and recommendations contained in the aforementioned Code.

For the purposes of preparing this Report, the Company has also taken into account the guidance contained in the "Format for the Report on Corporate Governance and Ownership Structure" drawn up by the Corporate Governance Committee as a tool to support the completeness and clarity of the disclosure.

Interpump Group S.p.A. and its subsidiaries of strategic importance are not subject to non-Italian legislation that might influence the corporate governance structure of the Issuer.

4.0 Board of Directors

4.1. Role of the Board of Directors

Consistent with the Principles and Recommendations contained in the Corporate Governance Code, the Board of Directors plays a central role in the system of corporate governance of Interpump Group S.p.A. The Board of Directors defines strategic guidelines and oversees operational management, also ensuring overall supervision of sustainability aspects and of the Internal Control and Risk Management System, with a view to pursuing sustainable success and creating value over the medium to long term for shareholders and significant stakeholders.

The Board of Directors exercises the broadest powers for the ordinary and extraordinary administration of the Company, without prejudice to the powers reserved by law for the Meeting. In compliance with the Corporate Governance Code, the exclusive responsibilities of the Board of Directors include:

- the examination and approval of the business plans of the Company and the Group, also based on the analysis of issues relevant to long-term value generation;
- the periodic monitoring of the implementation of the business plans, as well as assessment of the general results of operations, periodically comparing the results achieved with those planned;
- the definition of the nature and level of risk compatible with the strategic targets of the Company, including assessment of all the elements that may be important to the sustainable success of the company;
- the definition of the Company's corporate governance system and the Group's structure, and assessing the adequacy of the organisational, administrative, and accounting structure of the Company and its strategically important subsidiaries, with particular reference to the Internal Control and Risk Management System;
- the resolutions regarding transactions of the Company and its subsidiaries that are of significant strategic, economic, equity, or financial importance to the Company, establishing the general criteria for identifying significant transactions;
- the adoption, on a proposal from the Executive Chair, in agreement with the Chief Executive Officer, the main procedures for the management and disclosure of corporate information, including inside information.

The Articles of Association of Interpump Group S.p.A. (Article 14) specify the matters that fall within the exclusive remit of the Board of Directors. In addition, the provisions of the Articles of Association of the subsidiaries and/or specific resolutions of the Board of Directors govern the limits on the transactions subject to the approval of the respective governing bodies, also with a view to ensuring adequate oversight and coordination at Group level.

The additional powers of the Board of Directors are set forth in the following sections of this Report regarding composition (section 4.3), functioning (section 4.4), appointment (section 4.2), and self-assessment (section 7), the Remuneration Policy (section 8), and the Internal Control and Risk Management System (section 9).

In accordance with the requirements of Recommendation 1, letter d), of the Corporate Governance Code and Article 2381, paragraph 3, of the Civil Code, on 13 February 2026, the Board of Directors assessed the adequacy of the organisational, administrative, and accounting structure of Interpump Group S.p.A. and its strategically important subsidiaries (namely: *(i)* Hammelmann GmbH, *(ii)* NLB Corporation Inc., *(iii)* Interpump Hydraulics S.p.A., *(iv)* Muncie Power Inc., *(v)* Walvoil S.p.A., *(vi)* White Drive Motors and Steering Sp. z o.o., *(vii)* I.M.M. Hydraulics S.p.A. and *(viii)* Reggiana Riduttori S.r.l.), with particular reference to the Internal Control and Risk Management System, based on the information prepared by the competent departments and previously reviewed by the Control and Risks Committee.

During 2025, the Board of Directors of the Company did not consider it necessary to prepare reasoned proposals for the Shareholders' Meeting regarding the

definition of a more functional system of corporate governance responsive to the needs of the Issuer.

The Company attaches great importance to dialogue with its Shareholders and the market. To this end, at the meeting held on 4 October 2021, the Board of Directors adopted the "Policy for Managing Dialogue with Shareholders in General", in accordance with Principle IV and Recommendation 3 of the Corporate Governance Code. Since the date of its approval, this policy has not been amended and has also been applied during the Financial Year in the form originally adopted. Please refer to Section 12 of this Report for more detailed information.

Assisted by the Control and Risks Committee and the Sustainability Committee, and acting on a proposal from the Executive Chair and Chief Executive Officer, the Board of Directors of Interpump Group S.p.A. defines the strategies and targets of the Company and the Group, including the sustainability policies that may be important when pursuing the sustainable success of the Issuer. In this context, the Board of Directors of Interpump Group S.p.A. approved, at its meeting on October 5, 2022, the three-year ESG strategic plan 2023-2025, which establishes the Group's objectives and commitments to ensure sustainable, long-term economic growth.

As required by Recommendation 1.b) of the Corporate Governance Code, during 2025 the Board of Directors assessed the general results of operations, considering the information received from delegated bodies and comparing periodically the results achieved with those planned.

Reference is made to Section 4.4 of this Report for further information about the principal activities carried out by the Board of Directors during the Financial Year.

4.2. Appointments and Replacements (pursuant to art. 123-*bis*, paragraph 1, letter l), first part, TUF)

In accordance with the applicable laws and regulations, as well as the 'traditional' administration and control model adopted by the Company, Article 14 of the Articles of Association governs the composition of the Board, appointments by list voting and the replacement of Directors, in compliance with the gender-balance principle and the independence requirements.

Composition and term of office

The Company is administered by a Board of Directors composed of a minimum of three and a maximum of thirteen members, who need not be shareholders, appointed at the Shareholders' Meeting after determining the number. The Directors remain in office for a maximum of three financial years, as established by the Meeting, and may be re-elected. The current Board of Directors, appointed on 28 April 2023, will remain in office until the Meeting called to approve the financial statements at 31 December 2025.

Submission of lists

The Directors are appointed on the basis of lists submitted by the shareholders, in accordance with the terms and procedures set out in the Articles of Association and in the applicable legislation. Pursuant to Article 147-ter of the Consolidated Finance Law, the lists shall be filed with the Company no later than the twenty-fifth day prior to the date of the Shareholders' Meeting and made available to the public at least twenty-one days prior to that date. Ownership of the minimum shareholding is determined on the basis of the shares registered in the shareholder's name on the day the list is filed; the relevant certificate may also be submitted at a later date, provided it is submitted by the deadline set for the publication of the lists.

Participation threshold

Lists may be submitted by shareholders who, either individually or jointly, hold the minimum shareholding required by the Articles of Association, as may be redefined by CONSOB in accordance with the regulations in force. In this regard, the participation threshold established pursuant to the CONSOB Issuers' Regulation in CONSOB resolution n. 155 of 27 January 2026 is 1.00%.

Independence and gender balance requirements

The lists must indicate the candidates who meet the independence criteria required by the regulations and by the corporate governance rules applied by the Company. The Articles of Association also regulate the composition of the lists and the mechanisms for replacement during the term of office, in order to ensure compliance with gender balance, as required by Article 147-*ter*, paragraph 1-*ter*, of the TUF (at least two-fifths of the less-represented gender). Lists that do not comply with the above provisions are considered not to have been submitted.

Election method

Directors are elected in accordance with the list-voting mechanism set out in the Articles of Association, which ensures the representation of minority shareholders and compliance with the independence and gender-balance requirements. Specifically, the Articles of Association stipulate that all but one of the directors, including all the directors of the less-represented gender as required by current legislation on gender balance, shall be taken from the list that receives the highest number of votes, and that the remaining director to be elected shall be taken from the list that receives the second-highest number of votes. In the event of a tied vote, a new ballot, using list voting, shall be held to appoint the entire Board.

If the list that received the second highest number of votes fails to obtain a percentage of the votes equivalent at least to half of those necessary for the submission of lists, all the directors to be appointed shall be taken from the list that receives the highest number of votes. If only one list is submitted, or if no lists are submitted, the Shareholders' Meeting shall pass resolutions with the majorities required by law, ensuring in any case compliance with the applicable independence and gender balance requirements.

List of the outgoing Board

The Articles of Association do not provide for the right of the outgoing Board of Directors to submit its own list of candidates; this right is permitted by law only where expressly provided for in the Articles of Association and in accordance with applicable regulations.

Replacement of Directors

Should one or more Directors cease to hold office during their term, and provided that the majority of the Directors elected by the Shareholders' Meeting is not lost, the Board shall replace them by co-option, pursuant to Article 2386 Civil Code, in accordance with the criteria set out in the Articles of Association – including the representation of minority shareholders – and the applicable requirements (independence and gender balance). Should the majority of the Directors elected by the Shareholders' Meeting cease to hold office, the Board shall be deemed to have resigned and shall convene a Shareholders' Meeting without delay to renew the Board.

Apart from the requirements of the TUF and of the Corporate Governance Code, the Issuer is not subject to any other regulations concerning the composition of the Board of Directors.

Please refer to section 7 of this Report for information about the role of the Board of Directors and the internal board committees in the processes of self-assessment, appointment and replacement of Directors.

4.3. Composition (pursuant to article 123-*bis*, paragraph 2, letters d) and d-*bis*), TUF)

At the date of this Report, the Board of Directors of Interpump Group S.p.A. is composed of ten Directors. The Board includes two Executive Directors pursuant to the Corporate Governance Code (Executive Chair and the Chief Executive Officer) and eight Non-Executive Directors, all of whom possess the professionalism and skills appropriate to the tasks entrusted to them. The current composition and specific skills of the Non-Executive Directors ensure that they have a significant weight when Board decisions are made, paying particular attention to monitoring the management of the Company and areas where conflicts of interest may arise. Of the eight Non-Executive Directors, seven meet the independence requirements.

To date, the Board of Directors is composed as follows:

Name	Office
Fulvio Montipò	Executive Chair [(1) (2) (3)]
Giovanni Tamburi	Non-Executive Deputy Chair [(1)]
Fabio Marasi	Chief Executive Officer [(1) (2) (3)]
Antonia Di Bella	Independent Director
Nicolò Dubini	Independent Director
Marcello Margotto	Lead Independent Director
Federica Menichetti	Independent Director
Roberta Pierantoni	Independent Director
Rita Rolli	Independent Director
Anna Chiara Svelto	Independent Director

(1) Powers to represent the Company pursuant to art. 17 of the Articles of Association.

(2) Proxies related to ordinary business with limitation of the amount beyond which the decision must be referred to the Board of Directors.

(3) Executive Director pursuant to the definition contained in the Corporate Governance Code.

The Shareholders' Meeting held on 28 April 2023 appointed a Board of Directors composed of ten members, in office until the date of approval of the Financial Statements at 31 December 2025.

Prior to the appointments, two lists of candidates were submitted: (i) list 1 by Gruppo IPG Holding S.p.A., which at the date of submitting the list held 27,301,799 ordinary shares in Interpump Group S.p.A., equivalent to 25.0753% of the share capital, deposited and published on 3 April 2023, and (ii) list 2 by a group of shareholders, funds and investors, which at the date of submitting the list held a total of 1,841,208 ordinary shares in Interpump Group S.p.A., equivalent to 1.69105% of the share capital, deposited and published on 3 April 2023.

The names of the candidates in the aforementioned lists are:

List no. 1 from Gruppo IPG Holding S.p.A.:

- Fulvio Montipò, born in Baiso (RE) on 22 October 1944;
- Giovanni Tamburi, born in Rome on 21 April 1954;
- Fabio Marasi, born in Reggio Emilia on 16 December 1977;
- Antonia Di Bella, born in Drapia (VV) on 17 February 1965 (independent candidate pursuant to the combined provisions of art. 147-*ter*, paragraph 4, and art. 148, paragraph 3, TUF);
- Marcello Margotto, born in Bologna on 1 January 1961 (independent candidate pursuant to the combined provisions of art. 147-*ter*, paragraph 4 and art. 148, paragraph 3 TUF);
- Federica Menichetti, born in Rome on 3 January 1976 (independent candidate pursuant to the combined provisions of art. 147-*ter*, paragraph 4 and art. 148, paragraph 3 TUF);
- Roberta Pierantoni, born in Urbania (PU) on 12 May 1971 (independent candidate pursuant to the combined provisions of art. 147-*ter*, paragraph 4 and art. 148, paragraph 3 TUF);
- Rita Rolli, born in Forlì on 10 May 1969 (independent candidate pursuant to the combined provisions of art. 147-*ter*, paragraph 4 and art. 148, paragraph 3 TUF);
- Anna Chiara Svelto, born in Milan on 29 October 1968 (independent candidate pursuant to the combined provisions of art. 147-*ter*, paragraph 4 and art. 148, paragraph 3 TUF);
- Claudio Berretti, born in Florence on 23 August 1972.

List no. 2 from a group of shareholders, funds and investors:

- Nicolò Dubini, born in Milan on 28 May 1948 (independent candidate pursuant to the combined provisions of art. 147-*ter*, paragraph 4 and art. 148, paragraph 3 TUF);
- Gabriella Porcelli, born in Rome on 10 March 1965 (independent candidate pursuant to the combined provisions of art. 147-*ter*, paragraph 4 and art. 148, paragraph 3 TUF).

Further to the voting process, list 1 obtained favourable votes for a number of shares equivalent to 55.433% of the share capital represented in the Meeting. List 2 obtained favourable votes equivalent to 42.436% of the share capital represented in the Meeting. Therefore, the Meeting elected the following candidates to the office of Directors of Interpump Group S.p.A.:

- Fulvio Montipò;
- Giovanni Tamburi;
- Fabio Marasi;
- Antonia Di Bella;
- Nicolò Dubini;
- Marcello Margotto;
- Federica Menichetti;
- Roberta Pierantoni;
- Rita Rolli;
- Anna Chiara Svelto.

Please refer to Table 2 annexed to this Report for further information about the composition of the Board of Directors of the Issuer.

Information about the personal and professional features of each appointed Director is provided below.

Fulvio Montipò

Year of birth: 1944

Role: Executive Chair

Date of first appointment: April 2013

Appointments held in other significant companies[1]: none.

Degree in Sociology from the University of Trento (1972). Personnel Manager - Organisational Director with Bertolini Macchine Agricole (1967-1972). General Manager of Bertolini Idromeccanica (1972-1977). Founder of Interpump Group S.p.A., of which he has

1 Appointments held in other significant companies at 31 December 2024, in order to guide the Board of Directors regarding the maximum cumulative number of appointments.

been, uninterruptedly since its establishment, Chair of the Board of Directors and Chief Executive Officer until 2023 and subsequently Executive Chair.

Giovanni Tamburi

Year of birth: 1954

Role: Deputy Chair - Non-Executive

Date of first appointment: April 2005

Appointments held in other significant companies: five

Degree in Economics and Commerce from La Sapienza University of Rome. Member of the commission for Law no. 35/1992 set up by the Ministry of Budget and Economic Planning (Privatisation Commission) and was a member of the Advisory Board for Privatisations of the Municipality of Milan during 1992-1993. In addition, he was a docent of "Business Finance" at LIUC - University of Castellanza (1992-2004) and a docent of "Extraordinary Finance Operations" at the LUISS - Libera Università Internazionale degli Studi Sociali in Rome (1993-2003). He worked as a financial analyst at S.O.M.E.A. S.p.A. (February 1975-July 1977) and later in the Bastogi Group (September 1977-September 1980). From 1980 to 1991, he held important positions at Euromobiliare (Midland Bank Group), becoming Director and Deputy Director of Euromobiliare S.p.A., Director of Banca Euromobiliare S.p.A. General Manager of Euromobiliare Montagu S.p.A., investment/merchant banking of the group. From 1992, he was Founder, Chair and Chief Executive Officer of Tamburi Investment Partners S.p.A., an industrial group focused on the development of excellent Italian mid-sized companies listed on the Euronext Star Milan market of Borsa Italiana. In addition, he is Sole Director of Gruppo IPG Holding S.p.A. He is the author of many books, specialised publications and articles.

With regard to significant appointments held in other companies: *(i)* he was Chair and Chief Executive Officer of the listed company Tamburi Investment Partners S.p.A., *(ii)* Director of the listed company Amplifon S.p.A. (sector for the diagnosis, application and marketing of hearing solutions); (*iii*) Director of the listed company Dexelance S.p.A. (high-end furniture-design and lighting group); *(iv)* Deputy Chair of the listed company OVS S.p.A. (clothing sector); (*v*) member of the Supervisory Body of the listed company Roche Bobois Groupe SA (high-end furniture sector).

Fabio Marasi

Year of birth: 1977

Role: Chief Executive Officer

Date of first appointment: April 2020

Appointments held in other significant companies: none

Degree in Business Economics from Università degli Studi of Parma. From July 2001 to March 2002, worked on private equity matters for Bank of America Equity Partners; from 2002 to 2004, investment manager at Interbanca Gestione Investimenti SGR S.p.A., with direct responsibility for investing on behalf of the private equity funds managed. From 2005 to 2007, M&A manager and Investor Relations Manager for Panariagroup Industrie Ceramiche S.p.A., a listed company active in the ceramics sector; from 2008 to 2013, CFO of Eukedos S.p.A., a listed company active in the healthcare sector. From 2014 to 2015, Senior Investments Manager at Alto Partner SGR S.p.A., a private equity fund manager.

He joined the Interpump Group in 2016 as Manager of the Hydraulic Hoses and Fittings division until January 2019, then becoming CEO of GS-Hydro Group, Reggiana Riduttori S.r.l. and Transtecno S.r.l., until his appointment in 2021 as Chair and Chief Executive Officer of Walvoil S.p.A.. He has been a member of the Board of Directors of Interpump Group S.p.A. since 2020 and was appointed as its Chief Executive Officer on 28 April 2023. As M&A Manager, he completed a series of major international acquisitions for the Interpump Group and was Board member of many other Group companies.

Antonia Di Bella

Year of birth: 1965

Role: Independent Director

Date of first appointment: April 2017

Appointments held in other significant companies: four

Degree in Economic and Social Sciences from the University of Calabria (1990); she has been Of Counsel for the ADVANT-Nctm law firm in Milan since 2016. Member of the Register of Chartered Accountants and the Register of Auditors.

Starting from the 2016-2017 academic year and until the 2021/2022 academic year, she taught "Accounting and Management in Insurance" - Master Degree Course in Statistical, Actuarial and Economic Sciences - at the Università Cattolica del Sacro Cuore in Milan and since 2023 she has been Lecturer at the "Life Actuarial Insurance" - Master Degree Course in Sta-

tistical and Actuarial Sciences at said University. She has bee a partner in charge of the insurance sector at Mazars S.p.A. (October 2007-July 2015) and Director of Internal Audit and Control in Jefferson Wells S.r.l. (2006-2007). From 1992–2006, Senior Manager at KPMG S.p.A., specialising in legal auditing and consultancy services for insurance and finance companies. Member of Insurance Technical Commission of the Italian Accounting Board (OIC) since 2008. Member of the Steering Committee of the Master in Insurance Risk Management since 2011. Participated and participates in numerous lectures and speeches at seminars and conferences on the topics of corporate governance, internal control, ESG and Taxonomy, and financial statements of insurance companies.

With regard to significant appointments held in other companies, the following should be noted: *(i)* Statutory Auditor of Italmobiliare S.p.A. (holding company); *(ii)* Chair of the Board of Directors of BNP Paribas Cardif Vita Compagnia di Assicurazione e Riassicurazione S.p.A. (insurance company); *(iii)* Independent Director of Ariston Holding NV (company specialising in the design, production and marketing of heating and hot water systems); (iv) Independent Director of BCC Vita S.p.A. (insurance company).

Nicolò Dubini

Year of birth: 1948

Role: Independent Director

Date of first appointment: April 2023

Appointments held in other significant companies: none

Degree in Political Science with a focus on economics from the University of Milan and participated in the "Annual Management Program" at Bankers Trust Company in New York. He has significant international experience in problem-solving and managing industry transitions, as well as proven skills in formulating and implementing new corporate and financial strategies. Over the course of his career, he has served as Chair, CEO and independent director of listed and unlisted companies, developing solid governance skills. In particular, during the 1990-1995 period, he was a Founding and Managing Partner of Link Corporate Finance Ltd., active in corporate finance and M&A, where he managed multiple cross-border equity and M&A transactions. In the 1996-1999 period, he was CEO of Franco Tosi S.p.A. and from 2000-2009 he was CEO of Pirelli Ambiente S.p.A., in which he initiated the Pirelli Group entry into the field of renewable energy sources, biomass-USW energy recovery and photovoltaics. Since 2010, he has been the Sole Director of Harebell S.r.l., a company operating in the field of energy transition, circular economy, waste treatment and integrated water cycle, and has served as an independent non-executive director of leading listed companies.

Marcello Margotto

Year of birth: 1961

Role: Lead Independent Director

Date of first appointment: August 2015

Appointments held in other significant companies: two

Degree in Economics and Commerce from University of Bologna in 1986. He qualified as a chartered accountant in 1988 and has been a registered auditor since 1989. In addition, he was sales-marketing assistant at "La Perla fashion Group" (1987-1988). Between 1987 and 1988, he was specialist in business, tax and corporate advisory work at Studio Piombini, Bologna. From 1989 to 1991, he collaborated with Studio Napodano, specialised in court-supervised arrangements, and tax and corporate consultancy work for industrial groups. 2008 to date, founder and principal partner of RD Team Srl, specialised in obtaining concessions and tax credits for R&D and innovation work by SMEs and large firms, networks of firms, start-ups and innovative SMEs. 1992, founder and partner of Studio Margotto & Partners, specialised in tax, corporate and business advisory work for firms and groups of companies, permanent establishments of foreign companies and groups in Italy, the development and internationalization of SMEs and the structuring and development of M&A transactions.

With reference to the significant offices currently held, he is *(i)* a Non-Executive Director and member of the Remuneration and Appointments Committee of the company Faac S.p.A. (automatic gates, automatic doors and parking systems), and is *(ii)* a Non-Executive Director of Faac Partecipazioni Industriali S.r.l. *(*holding company).

Federica Menichetti

Year of birth: 1976

Role: Independent Director

Date of first appointment: April 2020

Appointments held in other significant companies: six

Degree in Law from the La Sapienza University in Rome and a Master Degree in Corporate Law. She is registered with the Rome Bar Association. From 2003 to 2006, consultant at Studio Camozzi & Bonissoni in Rome. From 2006 to 2016, rising to Senior Manager at KPMG Studio Associato Legale e Tributario. From 2017 to 2021, Independent Compliance Lawyer. From October 2021, Partner at Studio Associato Legale e Tributario Vega Law, with offices in Rome, Bologna and London. She is an expert in compliance issues (Legislative Decree 231/2001, anti-corruption, anti-money laundering, data protection, etc.), Risk Management, Remuneration Policies and Corporate Governance. She has participated as a tutor on master's courses and/or conferences organised by several institutes, namely Cattolica University, University of Bologna and Bologna Business School. She is a member of the Italian Association of Supervisory Bodies (AODV).

With reference to significant positions held in other companies, the following six should be noted: *(i)* Statutory Auditor in the listed company OVS S.p.A. (a company operating in the clothing sector); *(ii)* Statutory Auditor in the listed company Neodecortech S.p.A. (a company active in the production of decorative papers for coated panels and flooring used in the interior design sector); *(iii)* Statutory Auditor in Valentino S.p.A. (a company operating in the fashion sector); *(iv)* Independent Director of Sabaf S.p.A. (a manufacturer of components for domestic gas and induction cooking appliances); *(v)* Independent Director of Charme Capital Partners SGR S.p.A. (management company of closed-end investment funds under Italian law); (*vi*) Standing Statutory Auditor of Manufactures Dior S.r.l. (a company active in the production of leather goods and accessories).

Roberta Pierantoni

Year of birth: 1971

Role: Independent Director

Date of first appointment: April 2023

Appointments held in other significant companies: four

Degree in Law at the University of Urbino 'Carlo Bo' and attended the course "Sustainability Strategy and Governance. Integrating ESG factors in companies" at the SDA Bocconi School of Management. She is a lawyer specialising in corporate law, an expert in corporate & sustainability governance (of listed and unlisted companies) and a partner in the 'Biscozzi Nobili Piazza' law and tax firm in Milan. In the early years of her career, she worked as a manager in the education sector at a number of public and private institutions, holding positions as administrator and coordinator of national and international courses, masters, and cultural events. She mainly provides legal advice in the field of commercial and financial market law for natural and legal persons including listed companies and supervised entities, with a focus on corporate & sustainability governance. She is the author of numerous articles and a speaker at various conferences, advanced training courses and workshops on listed companies, asset management companies (AMC), listed real estate investment companies (REIT), real estate funds, real estate, and corporate & sustainability governance, as well as an adjunct lecturer on the first- and second-level master programme "Policy-makers for quality of life and sustainable urban development" at Politecnico di Milano.

With reference to significant positions held in other companies, the following four should be noted: (i) Independent Director, Lead Independent Director, Chair of the Appointments and Governance Committee and member of the Related Parties Committee of Banca Mediolanum S.p.A. (banking company); (ii) Non-Executive Director and member of the Remuneration and Appointments Committee of LU-VE S.p.A. (specialising in heat exchangers for refrigeration, air conditioning and industrial applications); (iii) Independent Director of Mediolanum Vita S.p.A. (insurance company); (iv) Independent Director of Mediolanum Assicurazioni S.p.A. (insurance company).

Rita Rolli

Year of birth: 1969

Role: Independent Director

Date of first appointment: April 2023

Appointments held in other significant companies: two

Degree in Law at the Alma Mater Studiorum - University of Bologna, where she obtained a postgraduate degree in Advanced International Legal Studies, in cooperation with the Golden Gate University School of Law in San Francisco. She is Full Professor of Private Law in the Department of Legal Science at the University of Bologna and is a court-appointed lawyer in the Galgano law firm, where she practices in the fields of civil, commercial and corporate law and corporate crisis resolution. She is the author of numerous publi-

cations and monographs and participates in the evaluation committee and editorial board of prestigious legal journals. The scope of her publications is oriented towards the study of national and EU legislation, self-regulation and global guidelines on sustainability and ESG factors and their impact on corporate governance, corporate responsibility and contract governance, as well as the impact of artificial intelligence on business and the resolution of business crises.

With reference to relevant positions held in other companies, note the following two posts: (i) Statutory Auditor of SOGEFI S.p.A. (specialising in automotive components); (ii) Statutory Auditor of Computer Gross S.p.A. (distributor of hardware, software and networking solutions).

Anna Chiara Svelto

Year of birth: 1968

Role: Independent Director

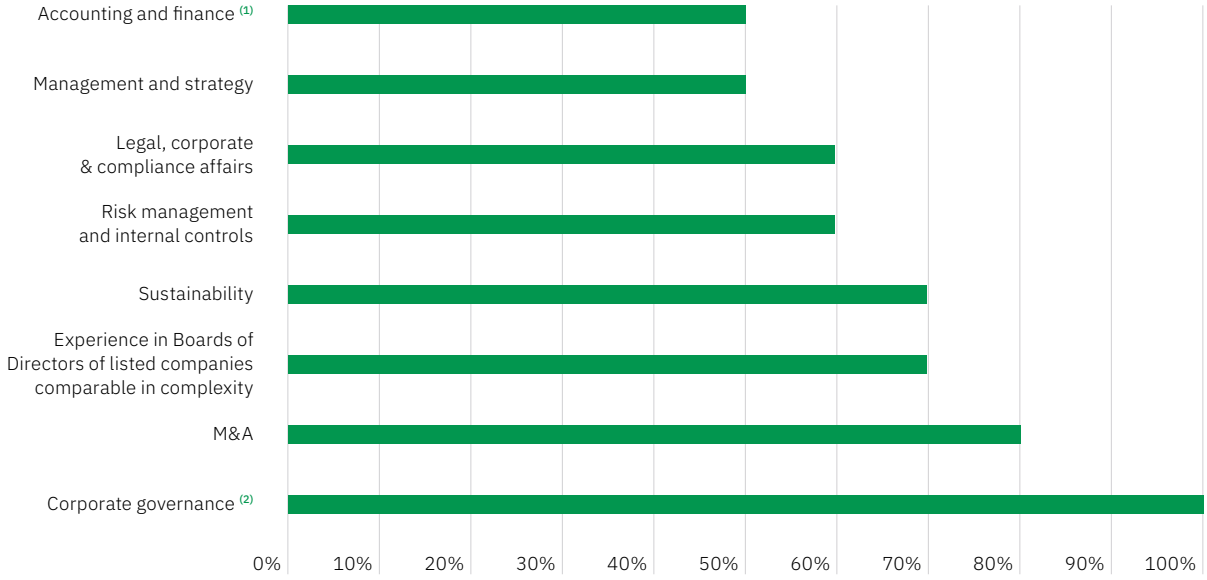
Date of first appointment: April 2023

Appointments held in other significant companies: four

Degree in Law from the University of Milan and registered lawyer in Milan. She is an expert in corporate law, M&A and *corporate governance*. Since 2014, she has held Directorships in leading listed companies. She was appointed in the list of Global Board Ready women promoted by the Professional Women Association, her CV was certified and included in the Bellisario Foundation 1000 Excellent Curricula list and she was listed by StartupItalia among the top 150 "Unstoppablewomen". She is a speaker at conferences on governance, sustainability and corporate law.

With reference to significant positions held in other companies, the following five should be noted: (i) Director, member of the Committee of Independent Directors and member of the Remuneration Committee of Credito Emiliano S.p.A. (banking institution); (ii) member of the Board of Directors, member of the Sustainability Governance and Scenarios Committee, Chair of the Related Parties Committee and member of the Remuneration Committee (until October 2024) of Terna S.p.A. (operator of electricity transmission networks); (iii) Board Director, Chair of the Remuneration Committee and member of the Industrie De Nora S.p.A. Related Parties Committee. (specialising in electro-chemistry, a leader in sustainable technologies); (iv) member of the Board of Directors, member of the Management Control Committee and member of the Remuneration Committee of Edizione S.p.A. (a holding company active in the infrastructure, food service and travel retail, digital and clothing sectors).

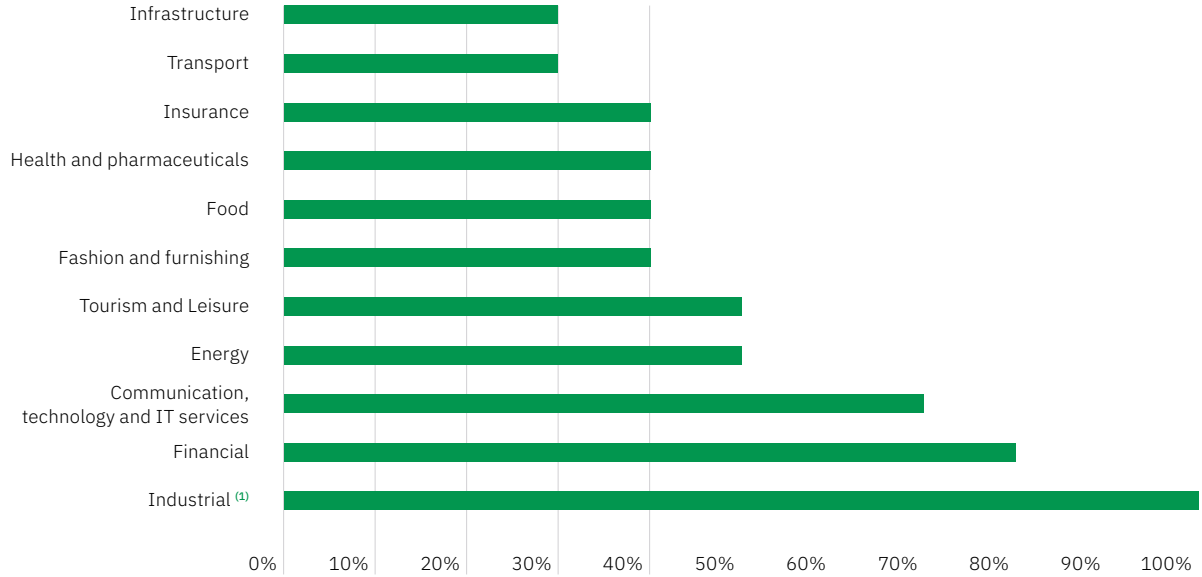
Skill matrix of the Board of Directors



(1) Skill attributed on the basis of the performance of roles such as CFO or university professor or on the basis of professional qualifications obtained.

(2) Skill attributed on the basis of professional experience gained by performing administration, management and control roles in different companies.

Matrix of experience in economic sectors of the Board of Directors



(1) Sector including textiles, iron and steel, mechanical engineering, chemicals, manufacturing and in general activities for the production of goods and services.

Diversity criteria and policies for the composition of the Board and within the organisation

The Company promotes an adequate level of diversity in the composition of the Board of Directors, taking into account not only gender diversity but also aspects such as age and educational and professional background, in order to ensure a range of skills and perspectives that are useful for the effective performance of the Board's duties.

With regard to gender balance, the Articles of Association govern the composition of lists and the mechanisms for replacement during a term of office, in order to ensure compliance with the applicable regulations. In particular, pursuant to Article 147-(3)(1-*ter*) TUF, the least represented gender must comprise at least two-fifths of the elected directors. CONSOB has provided interpretative clarifications regarding the methods of application and the rounding criteria.

With regard to the additional aspects of diversity within the current Board of Directors, it should be noted that: (i) the Board comprises 2 Executive Directors, 1 Non-Executive Director and 7 Independent Directors; (ii) the average age of Board members is 63; (iii) the training and professional profiles of the Directors (ref. to Section 4.3) ensure a set of skills consistent with the complexities and peculiarities of the Company's management model.

At the meeting held on 13 February 2026, the Board of Directors determined that, for the period covered by this report, the size, composition and operation of the Board of Directors and its Committees were adequate, in line with the objective of combining gender balance, expertise and professionalism.

At its meeting of 22 January 2024, the Board of Directors approved the Diversity, Equity and Inclusion Policy, which sets out principles, targets and commitments aimed at ensuring the protection of diversity and workers' rights. In line with the Code of Ethics and the Guidelines on Human Rights, the Policy is adopted by all Group companies, taking into account the cultural and regulatory specificities of the countries in which the Group operates, and is binding on employees, directors and, where applicable, relevant third parties.

The Policy is available on the Company website under "Governance" - "Corporate documents" (**https://www.interpumpgroup.it/it/governance/documenti-societari**).

Cumulative limits on appointments held in other companies

The Board of Directors has established guidelines on the maximum number of appointments a Director may hold, in order to ensure that each member has the time required to perform their duties effectively, also

taking into account any participation in Internal Board Committees, in implementation of Recommendation 15 of the Corporate Governance Code. Specifically:

- Each Director shall continuously assess the adequacy of the time they are able to dedicate to their appointment, taking into account their professional commitments and any other appointments held in other companies;
- The Board recommends that the Shareholders' Meeting should not appoint persons as Executive Directors if they already are:

  (i) Executive Directors in one or more other companies (including companies not classified as 'significant companies' 2), with the exception of: (a) companies that 'merely hold' assets and/or companies with annual sales of not more than Euro 50 million, and (b) companies controlled directly or indirectly by the Group;

  (ii) Non-executive directors in four or more other 'significant companies';

- Furthermore, the Board recommends that the Shareholders' Meeting not appoint Directors to non-executive positions (whether independent or non-independent) if they are at the same time:

  (i) Executive directors in two or more other 'significant companies'; or

  (ii) Non-executive directors or holders of control appointments in ten or more other 'significant companies'.

- The Board shall only assign executive positions to Directors, and shall only approve the assignment of executive positions in Group companies, when these appointments are compatible with the aforementioned criteria, without prejudice to the Board's right to deviate from these limits, either temporarily or permanently, by means of a reasoned resolution, where there exist reasonable, objective grounds for doing so.

The aforementioned criteria are made public in this report and referred to at Shareholders' Meetings convened to appoint the Board of Directors. They are also contained in the Regulation of the Board of Directors. The current composition of the Board of Directors respects these general criteria.

2 Significant Companies are defined as listed or finance companies, banks, insurance companies or other companies whose total assets or sales exceed 500 million euro.

4.4. Functioning of the Board of Directors (pursuant to art. 123-*bis*, paragraph 2, letter d)TUF)

The Board of Directors meets regularly and organises and operates according to methods suitable to ensure the effective fulfillment of its functions, pursuing the objective of creating value in the medium to long term and taking into account the guidelines and policies defined for the Group (ref. Principle IX of the Corporate Governance Code).

In accordance with Recommendation 11 of the Corporate Governance Code, the Company has drawn up a set of regulations governing the functioning of the Board of Directors, which were approved by the Board itself at its meeting of 15 May 2023. The regulation governs the composition of the Board, the procedures for appointing and replacing directors, their term in office and the maximum number of appointments that the directors can hold in other significant companies, as well as the roles and duties of the Board, including the procedures for calling, holding and minuting Board business. In particular, the regulation specifies that the Board of Directors will meet whenever necessary and when requested by at least two directors. Meetings must be called at least five days prior to the date fixed and, in urgent cases, at least two days beforehand. Pursuant to art. 16 of the Articles of Association, the meetings of the Board of Directors are also validly constituted when held by means of teleconferencing or videoconferencing, provided that all participants can be identified by the Chairman and by all the other participants, that they are allowed to follow the proceedings and intervene in real time in the discussion of the issues discussed, that they are allowed to exchange documents related to these issues and that all the above is recorded in the minutes.

In order to assess the items on the agenda, the Company ensures that pre-meeting information is made available sufficiently in advance, normally no later than three days before the meeting. In urgent cases or where confidentiality is required, the information is provided as soon as possible, consistent with these requirements. These deadlines were met throughout the Financial Year.

Directors and Statutory Auditors are required to maintain the confidentiality of documents and information acquired in the performance of their respective duties and to comply with the internal rules adopted by the Company for the management and disclosure of privileged and/or confidential information.

The Chair of the Board of Directors is responsible for setting the agenda and ensuring that meetings are giv-

en the necessary time to allow for constructive discussion. The Board, upon the Chair's proposal, appoints and dismisses a Secretary with adequate professionalism and experience. The Secretary assists the Board and works with the Chair on the preparation of meetings, the administration of pre-meeting disclosure and the preparation of minutes, providing technical and legal support to ensure that the system of corporate governance functions properly. During the meeting held on 14 February 2022, the Board of Directors appointed Giacomo Leo, General Counsel & ESG Director of Interpump Group S.p.A., as the Board Secretary pursuant to art. 15 of the Articles of Association.

Board meetings may also be attended by the executives of the Company, as well as by the chief executive officers and manager of the Group companies, following written request to the Chair from two or more directors, giving at least two working days' notice, in order to provide suitable detailed information about matters on the agenda within their remit, on the understanding that their participation is limited to those matters.

The Board met 6 times during 2025, with average duration of about 2 hours and 30 minutes. The attendance of the Directors was 100%, and the attendance of the Independent Directors was 100%.

Board members	% participation
Fulvio Montipò	100%
Giovanni Tamburi	100%
Fabio Marasi	100%
Rita Rolli	100%
Anna Chiara Svelto	100%
Antonia Di Bella	100%
Marcello Margotto	100%
Federica Menichetti	100%
Roberta Pierantoni	100%
Nicolò Dubini	100%

The main activities of the Board of Directors of Interpump Group S.p.A. during 2025, together with those carried out during the meetings held on 23 January 2026 and 13 February 2026, are summarised below:

Area	Main activities carried out by the Board of Directors
Strategy and Finance	• Group Annual Budget Review • Approval of periodic financial reports, interim reports and non-financial disclosures. • Approval of the Buy-back Plan • Proposal to the Shareholders' Meeting on the distribution of the profit for the year and the dividend • Review and approval of the Double Materiality analysis • Approval of financing • Review of the recommendations contained in the letter from the Chair of the Corporate Governance Committee of Borsa Italiana; • Identification and qualification of Key Management Personnel • Update on possible M&A transactions
Governance	• Assessment of the adequacy of the organisational, administrative and accounting structure of the Company and strategically significant subsidiaries • Assessment of the independence requirements of Directors and Auditors, as well as assessment of the size and operation of the Board of Directors and of the Internal Board Committees • Annual assessment of Internal Audit requirements carried out by the Control and Risks Committee • Approval of the Report on Remuneration Policy and Remuneration Paid and of the Report on Corporate Governance and Ownership Structure • Approval of the periodic reports of the Internal Board Committees • Determination of the variable component to be awarded to the Executive Chair, the Chief Executive Officer, Key Group Management Personnel and top managers of the Group, as well as the corresponding objectives • Determination of Directors' remuneration and the total amount of remuneration for Directors holding special offices • Approval of the proxies to the Financial Reporting Officer in relation to Sustainability Reporting • Approval of the activities carried out in the exercise of delegated powers and of related-party transactions • Approval of the "Interpump 2025-2027 incentive plan" for employees, directors and/or collaborators of the Company and its subsidiaries • Monitoring of shareholder engagement activities • Approval of the update to the Procedure for Related-Party Transactions • Review of the Board's self-assessment process
Internal Control and Risk Management System Management System	• Approval of the periodic reports of the Internal Auditing department and the Supervisory Board (pursuant to Legislative Decree No. 231/2001) • Approval of the Internal Auditing Action Plan • Approval of Health, Safety and Environment Policy updates • Approval of the Diversity, Equity and Inclusion Policy • Approval of the updated Organisation, Management and Control Model • Update of the Internal Audit Mandate • Approval of the Tax Control Framework (TCF) Model • Approval of the Eco-design Guidelines for Group products • Approval of the Enterprise Risk Management (ERM) Model

For 2026, seven meetings are planned, six of which are listed in the 2026 corporate events calendar, which was announced to the public on 24 December 2025. As of the date of this report, with reference to the 2026 financial year, the Board of Directors met two times, on 23 January 2026, and 13 February 2026.

Please refer to section 7 for information about the self-assessment carried out by the Board and its Committees.

4.5. Role of the Chair of the Board of Directors

Chair of the Board of Directors

The Shareholders' Meeting of 28 April 2023 also appointed Mr. Fulvio Montipò as Chair of the Board of Directors of Interpump Group S.p.A. The Chair is entrusted with the legal representation of the Company and the corporate signature pursuant to Article 17 of the Articles of Association.

At the same meeting, the Board of Directors granted the Chair powers exercisable with a single signature in the following areas: (*i*) strategic management and development (including the formulation of proposals to the Board of Directors regarding the Company's and Group's policies and strategies); (*ii*) rights in rem in immovable property and security rights; (*iii*) banking and finance; (*iv*) representation of the Company. The powers attributed and their limits in terms of value and subject matter can be found in the Company's publicly accessible documentation.

The decision to grant the Chair strategic and management powers is based on the skills and experience of Mr. Fulvio Montipò, the Group's founder. In his role as Chair, thanks to his solid reputation, authority and trustworthiness, he represents the Company to the outside world and ensures the effective functioning of the Board, promoting balanced dialogue among its members and ensuring that the Board receives appropriate information. In his role as Executive Chair, he exercises powers of initiative and proposition, especially in relation to strategic planning and operating policies, and ensures the coordination of the implementation of Board decisions within the scope of the powers conferred on him.

During 2025, the Chair of the Board of Directors:

- ensured the suitability of the pre-meeting disclosure and the supplementary information supplied during Board meetings;
- enabled the Directors to perform their roles in an informed manner;
- guaranteed coordination of the activities of Internal Board Committees (with investigative, proposal-making and advisory functions) with those of the Board;
- guaranteed the possibility for executives of the Issuer and/or Group companies to attend Board meetings, including on request from individual Directors, in order to provide appropriate additional details about the items on the agenda;
- ensured the adequacy and transparency of the self-assessment process followed by the Board, with assistance from the Appointments Committee.

Board Secretary

As provided for in the Articles of Association, the Board of Directors appoints a Secretary who need not be a Director. In accordance with Recommendation 18 of the Corporate Governance Code, the Regulation of the Board of Directors, approved at the Board on 15 May 2023, regulates the functions and responsibilities of the Board Secretary and clarifies that the appointed person must adequately meet the related professionalism requirements (please refer to Section 4.4 of this Report for further information about the Regulation of the Board of Directors).

During the meeting held on 14 February 2022, acting on a proposal from the Chair pursuant to art. 15 of the Articles of Association, the Board of Directors appointed Giacomo Leo, General Counsel and ESG Director of Interpump Group S.p.A., as Board Secretary, having first ensured that he satisfied the requirements for this role pursuant to the Regulation of the Board of Directors. The Secretary works with the Chair on the preparation of Board and Shareholders' Meetings, the administration of pre-meeting disclosure and the preparation of Board minutes. The Secretary also provides impartial legal assistance and advice to the administrative body on the most significant aspects to be addressed in order to ensure that the system of corporate governance functions properly.

4.6. Executive Directors

Chief Executive Officer

At its meeting of 28 April 2023, the Board of Directors appointed Mr. Fabio Marasi as Chief Executive Officer, vesting him with powers of corporate representation and signature, and separating the powers that, under the previous mandate, had been held jointly by the

Chair and the Chief Executive Officer. Specifically, he was granted single-signature proxies in the following areas: (i) internal control and risk management system; (ii) Environmental, Social and Governance (ESG); (iii) rights in rem and collateral; (iv) contract management; (v) personnel and partnership management; (vi) financial, collection and payment; (vii) representation of the Company; (viii) relations with the market and relations with institutional investors. The powers attributed and their limits in terms of value and subject matter can be found in the Company's publicly accessible documentation.

In his capacity as Chief Executive Officer, Fabio Marasi is the principal person responsible for the management of the business within the limits of the powers conferred (Chief Executive Officer).

Deputy Chair

During the meeting held on 28 April 2023, the Board of Directors appointed Giovanni Tamburi as Deputy Chair of the Board of Directors and granted him powers of representation and signature pursuant to art. 17, paragraph 2 of the Articles of Association. No management powers have been delegated to the Deputy Chair.

Disclosure provided to the Board of Directors

The delegated bodies report to the Board of Directors, at the intervals stipulated by Article 2381 of the Civil Code and by internal procedures, and in any case at the next available meeting, on the activities carried out in the exercise of the delegated powers.

Other Executive Directors

With the exception of the Executive Chair and the Chief Executive Officer, the other members of the current Board of Directors are Non-Executive Directors pursuant to the Corporate Governance Code. Non-Executive Directors do not hold executive appointments in the Issuer or in strategically significant subsidiaries, nor do they hold executive roles in these entities.

4.7. Independent Directors and Lead Independent Director

Independent Directors

At the date of this Report, the Board of Directors of Interpump Group S.p.A. is composed of ten Directors, seven of whom qualify as independent. Given their number and expertise, the Independent Directors make a significant contribution to the Board's resolutions and to the oversight of areas potentially exposed to conflicts of interest, as well as to the functioning of the Board Committees.

Following the appointment of its members, and at least once a year thereafter, as well as whenever circumstances arise that are significant in terms of independence, the Board assesses whether its members meet the independence requirements, considering both the information provided by the Directors concerned and any other information available to the Board or to the Company, in accordance with the principles set out in Article 2 of the Corporate Governance Code.

Lead Independent Director

During the meeting held on 28 April 2023, the Board of Directors appointed Mr. Marcello Margotto as the Lead Independent Director. The appointment of the Lead Independent Director was deemed appropriate by the Board of Directors pursuant to Recommendation 13 of the Corporate Governance Code despite the separation of the offices of Chair and CEO in view of the strategic and management powers entrusted to the Chair of the Board of Directors. The Lead Independent Director represents a point of reference for the coordination of the requests of Non-Executive and Independent Directors, and offers an additional guarantee for the Board of Directors, having also the right to call meetings despite of the Independent Directors to discuss issues of significant interest with respect to the operation of the Board of Directors or the Company operating activities.

Assessment criteria

Directors are not deemed to be independent if they

a) are an important shareholder of the Company;

b) are, or have been in the past three financial years, an Executive Director or an employee:
   - of the Company, a subsidiary of strategic significance or a company under joint control;
   - of an important shareholder of the Company;

c) have, or have had in the past three years, directly or indirectly (e.g. via subsidiaries in the role of executive director or partner of a professional or consultancy firm), significant commercial, financial or professional relations with:
   - the Company, its subsidiaries or the Executive Directors or the top management of the Company or any of its subsidiaries;
   - a party that controls the Company, even to-

gether with others via a Shareholders' Agreement; or, if the parent is a company or body, with the related executive directors or top management of that company or body;
In particular, commercial, financial or professional relations are deemed significant if, in each financial year, their individual or cumulative value exceeds 100% of the remuneration received for that year by the Non-Executive Directors and by the members of the Board of Statutory Auditors for their office and for their participation on any Internal Board Committees;

d) receive, or received in the past three financial years, significant additional remuneration from the Company, a subsidiary or the Parent Company, with respect to the fixed remuneration for their office and that envisaged for their participation on any Internal Board Committees;

e) have been a director of the Company for more than nine years, even if not consecutively, out of the past twelve years;

f) are an Executive Director of another company in which an Executive Director of the Company is also a Director;

g) are a partner or Director of a company or entity that belongs to the network of the firm engaged to perform the legal audit of the Company;

h) are a close family member of persons who find themselves in any of the situations indicated in the aforementioned points.

Significance Criteria

As indicated in the *Board of Directors' Guidelines on the Qualitative-Quantitative Composition of the Board of Directors for the three-year period 2023-2025* approved on 15 February 2023, for the purposes of assessing the significance of the commercial, financial, professional relationships and additional remuneration referred to in the previous letters c) and d) (Recommendation 7, letters c) and d), of the Code), the Board considers those situations to be capable of compromising independence which:

a) occur continuously throughout the relevant term of office;

b) involve an annual payment at least equal to 100% of the fixed remuneration received annually by the Director as a member of the Board of Directors and for participation on any Internal Board Committees.

This is without prejudice to the Board's right to consider any other useful information and to apply additional criteria that give preference to substance over form.

Outcomes of the verifications and market disclosure

At the time of their appointment, the Directors, Antonia Di Bella, Marcello Margotto, Federica Menichetti, Rita Rolli, Anna Chiara Svelto, Roberta Pierantoni and Nicolò Dubini confirmed their satisfaction of the independence requirements envisaged in art. 147-*ter*, paragraph 4 and art. 148, paragraph 3 of the Consolidated Finance Law, and the independence requirements specified in the Corporate Governance Code in force at the time and, at the same time, agreed to notify the Board of Directors and the Board of Statutory Auditors promptly about any changes in relation to the independence and other requirements, as well as about any reasons for which they are no longer eligible to serve. At the time of their appointment, the Independent Directors also undertook to maintain their independence throughout their mandate.

During the meeting held on 28 April 2023, the Board of Directors verified satisfaction of the independence requirements by the aforementioned Directors on the basis of the declarations made by the Directors concerned and the information available.

The outcome of the assessments of independence is made known to the market in a specific disclosure issued immediately after their appointment and, subsequently, in the Report on Corporate Governance and the Ownership Structure pursuant to art. 123-*bis* TUF.

With regard to Mr. Marcello Margotto, taking into account the term of his appointment and the criterion set forth in the Corporate Governance Code, at its meeting of 14 February 2024, the Board confirmed his status as independent, by virtue of the consolidated principle of substance over form and acknowledging, among other factors, his consistent independence of judgement, his commitment and his effective participation in the Board's work.

Pursuant to the Corporate Governance Code and the TUF, at the meeting held on 13 February 2026, the Board of Directors carried out its annual assessment of the independence requirements, making use of the information provided by the Directors concerned and of all other information available to the Company, and also confirmed the adequacy of the independent component, both 'quantitatively' (number of Independent Directors with respect to the size of the Board and the require-

ments of its internal committees) and 'qualitatively' (in terms of professional authoritativeness and skill).

In compliance with the provisions of Article 149, paragraph 1, letter c-*bis*, of the TUF and Recommendation 6 of the Corporate Governance Code, the Board of Statutory Auditors confirmed to the Board of Directors, at the same meeting, that it had verified the correct application of the criteria and procedures adopted to assess independence.

Independent Directors' Meeting

The Independent Directors met on 16 October 2025, in the absence of the other Directors, coordinated by the Lead Independent Director. During the meeting, the Independent Directors discussed whether or not to seek advice from an external consultant for the drafting of the *'self-assessment questionnaire'* and the *'guidance document for Board of Directors appointments'*. Furthermore, they agreed on the need to receive disaggregated information on the remuneration of Key Management Personnel and reviewed the main proposals for regulatory changes concerning remuneration policies, as well as the timing of the self-assessment process in view of the renewal of the corporate bodies.

5.0 Management of Corporate Information

The Corporate Governance Code requires the Board of Directors to adopt a procedure for the internal management and external disclosure of documents and information about the Issuer, with particular reference to inside information.

On 28 April 2023, the Board of Directors appointed the Chief Executive Officer, Fabio Marasi, as manager of the confidential information and the external disclosure of significant information.

In order to ensure the proper management of corporate information, the Company has implemented a procedure for internal management and external disclosure of documents and inside information.

This Procedure was prepared, inter alia, in compliance with the requirements of Regulation (EU) No. 596/2014 (Market Abuse Regulation – MAR) on market abuse, and was updated in 2025 to incorporate the regulatory changes introduced by Regulation (EU) No. 2809/2024, as set out in the Listing Act, including the related implementing provisions and the ESMA guidelines. In particular, the purpose of the Procedure is to define organisational tools and responsibilities for the management of "Significant Information" and "Inside Information" that:

1. identify the organisational functions responsible for the management and processing of significant and inside information;
2. map the various types of significant information;
3. define the criteria for identifying when information is significant and when significant information is also inside information.

The procedure is available on the website of the Issuer **https://www.interpumpgroup.it**, section "Governance" - "Corporate documents".

The Company periodically assesses the process of managing inside information and the implementation and effectiveness of the procedures adopted, in order to determine if any updates are necessary.

6.0 Board Committees (pursuant to art. 123-*bis*, paragraph 2. Letter d) TUF)

The Board of Directors has established the following Internal Board Committees:

- Appointment Committee (please refer to section 7.2);
- Remuneration Committee (please refer to section 8.2);
- Sustainability Committee (please refer to section 8.3);
- Control and Risks Committee (please refer to Section 9.2);
- Related Party Transactions Committee (please refer to section 10).

No committees have been formed to carry out the functions of two or more committees and, indeed, the various functions have been "distributed" among the various committees according to the Code recommendations.

The composition of the Committees is determined by the Board of Directors, taking into account the skills and experience of each member, specifying the number of members and their executive status and/or independence (please refer to Table 3 annexed to this Report for more information about the Board Committees), and avoiding an excessive concentration of offices among Directors, in particular Independent ones.

As far as organisational and management provisions are concerned, each Internal Board Committee has adopted its own regulations, which have been approved by the Board of Directors. The operating rules of each committee regulate, inter alia:

- the criteria for appointing and replacing the Directors who are Committee members;
- the procedures for attending and minuting meetings and managing the disclosure;
- the deadlines for calling meetings and sending pre-meeting disclosure, so that the timing and completeness of information flows are unaffected.

Aside from those listed above, no other Internal Board Committees have been established, as recommended by the *Corporate Governance* Code or current legislation.

7.0 Self-Assessment and Succession of Directors – Appointments Committee

7.1. Self-Assessment and Succession of Directors

In accordance with the Principles and Recommendations of the Code, the Board of Directors annually evaluates the effectiveness of its activities and the contributions made by individual members, as well as by the Board Committees, through a self-assessment process the implementation of which the Board itself oversees. Among other matters, the self-assessment considers the size, composition and operation in practice of the administrative body and its Committees, including with regard to the Board's role in defining strategies and overseeing management.

At its meeting held on 13 February 2026, the Board of Directors carried out the annual self-assessment of its functioning and that of its Board committees, paying particular attention to the frequency of meetings, member attendance, size and composition, and also taking into account the professional characteristics of members and their diversity profiles (including gender diversity). The assessment also considered the Board's effectiveness in reviewing and approving strategic, industrial, financial, and sustainability plans, monitoring management performance, and assessing the adequacy of the organisational, administrative, and accounting structure of the Company and the Group.

The assessment was conducted using a questionnaire prepared by the Appointments Committee and made available to the Directors by the relevant corporate functions. The results obtained from completion of the questionnaires were summarised, in an anonymous form, in a document distributed to the Directors well in advance of the Board meeting.

Following the analysis carried out, the assessment yielded an overall positive outcome with regard to the size, composition and functioning of the Board and its Committees.

Succession plans

As part of the measures to ensure business continuity and the availability of managerial expertise, at its meeting held on 28 April 2017, the Board of Directors established an informal Operational Coordination Committee, comprising the Chair, the Chief Executive Officer, the Section Coordinators and the Chief Financial Officer. At its meeting held on 13 February 2019, the Board of Directors positively assessed the Committee's contribution to operational coordination and the circulation of information among top management, and also acknowledged its usefulness in developing and enhancing managerial talent who may also be relevant for the purposes of continuity in executive roles.

With a view to strengthening the governance strategy and ensuring business continuity, at its meeting of 10 November 2023, the Board of Directors of Interpump Group S.p.A. approved a Succession Plan, consistent with the objectives of the ESG Plan. The Succession Plan aims to define internal procedures to prevent and manage any disruptions resulting from the prolonged temporary incapacity or termination of key figures holding administrative and management roles, including the Executive Chair, the Chief Executive Officer, any other Executive Directors of the Company, and top management, in order to ensure stability of direction and management continuity for the Company and the Interpump Group.

With reference to the process of appointment and succession of the Board of Directors, it should be noted that, during the most recent renewals, the Company consolidated the practice of providing the Shareholders with the Board's guidelines on the future size and composition of the Board of Directors and on the criteria for the formation of lists, taking into account the results of the self-assessment and the qualitativequantitative needs in terms of the required level of expertise.

In this context, on the occasion of the renewal resolved by the Shareholders' Meeting held on 28 April 2023, the outgoing Board of Directors, following the favourable opinion of the Appointments Committee,

prepared and published its guidance on the Company's website (on 1 March 2023), making it available to the shareholders prior to the Shareholders' Meeting.

With regard to the Shareholders' Meeting scheduled for 30 April 2026, which will be called upon to renew the Board, the Board of Directors updated the aforementioned guidance at its meeting held on 13 February 2026, following consideration by the Appointments Committee and taking into account the results of the self-assessment, and published it on the Company's website on 26 February 2026, well in advance of the convening of the Shareholders' Meeting.

The guidelines recall Recommendation 23 of the Corporate Governance Code, inviting Shareholders who submit a list containing a number of candidates greater than half of the members to be elected to provide adequate information regarding the list compliance with the orientation expressed by the Board.

7.2. Appointments Committee

Composition and operation of the Appointments Committee (pursuant to article 123-*bis*, paragraph 2, letter d), TUF)

During the meeting held on 28 April 2023, the Board of Directors appointed Directors Marcello Margotto, in the role of Chair, Federica Menichetti and Giovanni Tamburi as members of the Appointments Committee. Two members of the Committee, including the Chair, are Independent Directors. All Committee members are Non-Executive Directors.

The Committee will remain in office until the approval of the financial statements at 31 December 2025.

There have been no changes in the composition of the Committee since the Reporting date.

Meetings are coordinated by the Chair and duly minuted. The Chair shall give an account of proceedings to the next meeting of the Board of Directors.

The functioning of the Appointments Committee is governed by the regulation approved by the Board of Directors during the meeting held on 19 March 2021.

Reference is made to Table 3 annexed to this Report for more detailed information about the Appointments Committee.

Functions of the Appointments Committee

The Appointments Committee helps the Board of Directors to carry out the self-assessments of the Board and its Board Committees, supporting the work of the Chair of the Board to ensure the adequacy and transparency of the self-assessment process.

In addition, the Appointments Committee helps the Board of Directors to determine the optimal composition of the Board and its internal Committees, as well as to identify candidate Directors to be co-opted. The Appointments Committee also assists the Board of Directors in preparing, updating and implementing the Succession Plan described in section 7.1 above.

The task of the Appointments Committee is to ensure the transparency of the process followed to appoint Directors, as well as the balanced composition of the Board of Directors. Specifically, the Appointments Committee seeks to ensure the suitability and qualification of candidates as independent, as defined in the Corporate Governance Code, and the maintenance of that qualification throughout their term in office, so that the Directors maintain an adequate level of independence from the management. Therefore, the Appointments Committee fulfils an advisory and proposal-making role in identifying the optimal composition of the Board, indicating the professional figures whose presence may foster its proper and effective functioning, and contributes to the preparation, updating and implementation of the Succession Plan.

During 2025, four meetings were held, with an average duration of forty minutes, attended by all its members and the Board of Statutory Auditors, as well as the General Counsel & ESG Director at the invitation of the Chair of the Committee.

During the first meeting, held on 13 January 2025, the Committee:

- approved the self-assessment questionnaire, accepting the proposed additions, which introduced a new section reserved solely for Independent Directors and specific questions on stakeholder engagement and the effectiveness of the self-assessment process itself;
- took note of the adoption of the Dilitrust IT platform, which was implemented to ensure complete anonymity in the process of collecting and processing responses and comments to the self-assessment questionnaire;
- reviewed the recommendations of the Corporate Governance Committee for 2025, focusing on the

completeness and timeliness of pre-meeting disclosures, the measurability of parameters (including ESG) in the Remuneration Policy, and the role of the Chair of the Board of Directors.

During the second meeting, held on 07 February 2025, the Committee:

- resolved on the fulfilment of the independence requirement of the Non-Executive Directors, deeming their participation in the Board of Directors of Interpump Group S.p.A. to be adequate both from a quantitative and qualitative point of view;
- analysed the summary of results of the self-assessment questionnaire of the Board of Directors and Board Committees;
- resolved to propose to the Board of Directors that it seek a balance between industrial and business issues and compliance issues, that it enhance understanding of the organisational structure through induction, and that it foster a more constructive and cohesive relationship between the executive and independent members.

During the third meeting, held on 14 March 2025, the Committee resolved to propose that the Board of Directors identify and designate, by virtue of their role on the Operational Coordination Committee, an additional "Key Manager". This term refers to those who have the power and responsibility, directly or indirectly, for planning, managing, and controlling the Company's activities and for making decisions that may impact its future development and prospects.

During the fourth meeting, held on 12 December 2025, the Committee validated the self-assessment questionnaire, including a dedicated section aimed at gathering the Board's input for the preparation of the guidance document for shareholders ahead of the renewal of the Board of Directors.

One meeting is planned for 2026, already held on 10 February.

In the performance of its functions, the Appointments Committee is able to access the corporate information and functions needed to carry out its tasks, as well as make recourse to external consultants consistent with Recommendation 17 of the Corporate Governance Code.

The financial resources available to the Appointment Committee for the performance of its tasks have not been quantified in advance, as these may vary depending on the needs expressed by the Committee on a case-by-case basis.

8.0 Remuneration of the Directors – Remuneration Committee

8.1. Directors' Remuneration

Remuneration Policy

The Remuneration Policy, approved by the Interpump Shareholders' Meeting of 29 April 2025 and valid for the 2025-2027 three-year period, has been defined in line with the corporate long-term strategy, targets and results, in order to pursue the Group long-term interests and sustainability. It is described in Section One of the Report on Remuneration Policy of Interpump Group S.p.A., prepared pursuant to Article*123-ter* TUF, available on the Company's website (**https://www.interpumpgroup.it/it/governance/politiche-di-remunerazione)**). Reference is made to that Policy for information about the procedures followed for its adoption, how the Policy contributes to the pursuit of sustainable success and the retention and motivation of talented people, whether it takes account of remuneration best practices, and for information about other matters.

Remuneration of Executive Directors and top management

The Report on the Remuneration Policy and remuneration paid of Interpump Group S.p.A. defines the components comprising the remuneration of the Executive Directors, which include the Directors with specific offices, those with management proxies and those with executive appointments in Group companies and/or Executive Directorships at Group companies, as well as any Key Management Personnel. This policy balances a fixed component with a short-term variable component and a long-term incentive, consistent with the strategic objectives of the Company, which are pursued in the interests of all Shareholders.

The policy sets a maximum limit on the payment of variable components, expressed as a percentage of the fixed component, and correlates such payments with the achievement of performance objectives - personal and corporate - that are specifically identified using financial and non-financial indicators, in pursuit of the strategic objectives of the Company and, ultimately, its sustainable success.

In order to identify non-financial and sustainability targets, the Company, with the contribution of the Chief Executive Officer, the members of the Operational Coordination Committee and the Risk and Sustainability Control Committee, defined a 2023-2025 ESG Plan approved by the Board of Directors on 5 October 2022 to which the "*2022-2024 Interpump Incentive Plan*" is linked. The latter Plan referred, *inter alia,* to environmental issues, occupational health and safety issues, corporate governance and anti-corruption issues, with specific targets to be achieved. Upon conclusion of the aforementioned 2023–2025 ESG Plan, at its meeting held on 15 May 2025, the Board of Directors also resolved that the ESG targets for the new "*2025–2027 Interpump Incentive Plan*" – corresponding to 15% of the options that can be granted – will be determined on the basis of the 2026–2028 ESG Plan, which is currently being prepared. These objectives will be selected from the Environmental, Social and Governance areas and must also be measurable and relevant for the purposes of the reporting required under the CSRD.

The variable component of remuneration may also envisage, based on an explicit Board decision acting on a proposal from the Remuneration Committee, the right to establish specific deadlines for the vesting of entitlements, deferred payment mechanisms and ex-post correction mechanisms (claw-back and malus clauses).

Lastly, the Remuneration Policy defines clear and predetermined rules for the payment of an allowance for loss of office; this allowance limits the maximum payment, which may be calculated with reference to the period in office or the duration of the working relationship, highlighting the link with corporate performance.

For information regarding the compensation paid in 2025, please refer to the 2025 Remuneration Policy and Compensation Paid Report pursuant to Article 123-ter of the TUF, available on the Company's website (section "Governance", "Remuneration Policies").

Stock-based remuneration plans

The variable component of remuneration is focused on the medium to long term: (i) focusing the attention of beneficiaries on factors of strategic interest; (ii) building loyalty; (iii) aligning remuneration with the creation of value for shareholders in the medium/long-term; (iv) guaranteeing a level of remuneration that is globally competitive; and (v) developing the strategy of the Company and the Group with a view to sustainability. The "*2022-2024 Interpump Group S.p.A. Incentive Plan*" and the "*2025-2027 Interpump Group S.p.A. Incentive Plan*" are described in the documents pursuant to art. 114-bis of the Consolidated Finance Law and 84-bis, paragraph 1 of CONSOB Regulation n. 11971/1999 published on the Company website at **www.interpumpgroup.it** section "Governance" - "Shareholders' Meeting", as well as in the Report on the remuneration policy and compensation paid available at **https://www.interpumpgroup.it/it/governance/politiche-di-remunerazione**.

Directors' compensation for 2025 is shown in the tables of Section II of the Report on Remuneration Policy of Interpump Group S.p.A. referenced above.

Remuneration of Non-Executive Directors

The remuneration of Non-Executive Directors is not linked to the economic results of the Company and the Group. Rather, it is determined by the Board of Directors, having regard for the commitment required to perform the assigned tasks, as well as the skills and professionalism of each Director.

Accrual and payment of remuneration

The Board of Directors monitors the application of the Remuneration Policy in cooperation with the Remuneration Committee and is responsible for its implementation and revision, upon the recommendation of the Remuneration Committee. The Remuneration Policy is defined in accordance with the governance model adopted by the Company and the Recommendations of the Corporate Governance Code. In addition to initial approval of the Remuneration Policy and its submission to the Meeting for approval by the Shareholders, the Board of Directors is also responsible for:

(i) allocating the overall compensation established for the Directors at the Shareholders' Meeting, pursuant to the provisions of art. 2389, paragraph 1, of the Civil Code, if not already decided at the Shareholders' Meeting;

(ii) determining the remuneration of the Directors assigned with special duties pursuant to art. 2389, paragraph 3, of the Civil Code, further to a proposal from the Remuneration Committee;

(iii) analysing the incentive plans to be submitted for meeting approval;

(iv) establishing a Remuneration Committee from among its members, determining the related duties and approving the regulation that governs its operation;

(v) assessing the consistency of the criteria adopted for the remuneration of Key Management Personnel, if identified, with the Remuneration Policy, having heard the recommendations of the Remuneration Committee.

Indemnities of Directors in the case of resignation, dismissal without just cause or termination of office, including after a takeover bid (pursuant to art. 123-*bis*, paragraph 1, letter i) TUF)

The information required by art. 123-(2), paragraph 1, letter i) Consolidated Finance Law - "*agreements between the Company and the Directors [...] envisaging indemnities in case of resignation, dismissal without just cause or termination of the office further to a takeover bid*" is contained in the Report on Remuneration policy and compensation paid pursuant to art. 123-(3) Consolidated Finance Law, which is available on the corporate website (**https://www.interpumpgroup.it/it/governance/politiche-di-remunerazione**).

8.2. Remuneration Committee

Composition and functions of the Remuneration Committee (pursuant to art. 123-(2), paragraph 2, letter d) TUF)

During the meeting held on 28 April 2023, the Board of Directors appointed Marcello Margotto (Chair - independent member), Giovanni Tamburi (non-executive member) and Federica Menichetti (independent member), as members of the Remuneration Committee. The majority of the Committee consists therefore of Independent Directors, as the Chair. At least one member has knowledge and experience of financial matters and remuneration policies, which were considered adequate by the Board of Directors at the time of appointment.

Please refer to Table 3 annexed to this Report for more detailed information about the composition of the Remuneration Committee.

There have been no changes in the composition of the Committee since the Reporting date.

Meetings are coordinated by the Chair and duly minuted. The Chair of the Committee shall inform the next meeting of the Board of Directors.

In 2025, six meetings were held, with an average duration of about one hour and were attended by all members and by the Board of Statutory Auditors. At the invitation of the Committee Chair, the General Counsel & ESG Director attended the meetings of 13 January, 18 May and 15 July 2025. For 2026, four meetings are planned, two of which have already been held, 10 February and 18 March 2026.

During the first of the four meetings, held on 13 January 2025, the Committee resolved to:

- analyse the issues relating to the improvement of the Remuneration Policy and the progress of the assignment given to the consultancy firm, reviewing the main findings of the gap analysis on the First and Second Sections of the Policy, including in light of the recommendations of proxy advisors and investors;
- confirm the consultancy engagement for the 2025 Financial Year as well, with a view to the early review of the First Section of the Remuneration Policy and the adoption of the new stock option plan;
- schedule a subsequent meeting to examine the documentation provided in detail and to formulate proposals on remuneration and the stock option plan.

During the second meeting held on 07 February 2025, the Remuneration Committee resolved to:

- formulate proposals to the Board of Directors regarding the compensation for the position of director and the maximum overall compensation to be attributed to directors holding specific positions for 2025 and for the period from 1 January 2026 to the date of approval of the financial statements at 31 December 2025;
- define the allocation of the maximum cap and determine the 2025 variable component (MBO) to be awarded to the Executive Chair, the Chief Executive Officer, Key Management Personnel and top managers, establishing the relevant weightings: net sales (35%), EBITDA percentage (35%), qualitative targets (15%) and ESG targets (15%);
- carry out a preliminary review of the possible new elements and guidelines for the new *"2025–2027 Stock Option Plan"*, taking into account the critical issues identified in the engagement activities and the gap analysis.

During the third meeting held on 14 March 2025, the Remuneration Committee resolved to:

- propose to the Board of Directors the review and approval of the *'Report on the remuneration policy and compensation paid'* for the three-year period 2025–2027;
- approve the draft information document for the new "*2025-2027 Interpump Incentive Plan*" to be submitted to the Board of Directors, setting out its guidelines, including a single three-year vesting cycle and targets linked to net sales, EBITDA margin, total shareholder return and ESG metrics;
- formulate a proposal to the Board of Directors to grant the 2024 bonus.

During the fourth meeting held on 08 May 2025, the Committee resolved to:

- propose to the Board of Directors the allocation of the maximum cap approved by the Shareholders' Meeting for the remuneration of Directors holding special offices for the 2025 Financial Year, setting out specific fixed and variable components for the Executive Chair, the Chief Executive Officer and the members of Board Committees;
- propose that the completion of an acquisition with a pre-determined enterprise value be identified as the objective criterion for the allocation of the 15% portion of the 2025 MBO bonus linked to M&A activities;
- grant the options relating to the 2024 tranche of the "*2022–2024 Incentive Plan*" linked to the ESG and qualitative targets, confirming that the specified targets have been met;
- propose an amendment to the end date of the "*2022–2024 Incentive Plan*";
- propose the approval of the regulations of the *"2025–2027 Interpump Incentive Plan"*, identifying the beneficiaries (including the Executive Chair, the Chief Executive Officer and Key Management Personnel) and setting the target values for performance indicators (net sales, EBITDA margin, total shareholder return).

During the fifth meeting held on 15 July 2025, the Remuneration Committee resolved to:

- propose to the Board of Directors the award of a one-off bonus to the Executive Chair, the Chief Executive Officer, the Key Management Personnel and the Head of Internal Audit, Risk & Compliance;
- verify that the proposed amounts comply with the limits set out in the Remuneration Policy (maximum 30% of the average annual remuneration);
- assess, with the support of the relevant functions, the applicability of the exemptions set out in the Related-Party Transactions Procedure.

During its sixth meeting, held on 12 December 2025, the Remuneration Committee resolved to conduct a preliminary review of the current remuneration packages (fixed, variable and LTI) of the Chief Executive Officer and Key Management Personnel for the 2026 financial year, with the aim of strengthening the retention effect and signalling appreciation for the work performed during a challenging economic period.

The Committee then reported on its work during the meetings of the Board of Directors held after the aforementioned meetings.

The remuneration of the Directors on the Committee is decided by the Board of Directors, with the abstention of the interested parties.

Functions of the Remuneration Committee

In conformity with the Corporate Governance Code, the Remuneration Committee is allocated the following functions:

- submit proposals to the Board of Directors for the remuneration of the Chief Executive Officer and the other Directors with specific offices, in order to contribute to the sustainable success of the Company, monitoring the application in practice of the Remuneration Policy;
- periodically assess the criteria adopted for the remuneration of the Directors and key management personnel, monitor their application based on information provided by the Chief Executive Officer and present relevant general recommendations to the Board of Directors, with particular reference to the possible adoption of stock option plans;
- monitor application of both the decisions made by the competent bodies and the corporate policies for the remuneration of key management personnel, and assess periodically the adequacy and overall consistency of the policy for the remuneration of directors and key management personnel;
- assist the Board of Directors with the preparation of the Remuneration Policy, including the sustainability of business activities in the definition of the policy and monitoring its concrete application;
- prepare, submit to the Board of Directors and monitor the mechanisms for executive incentive systems (including any stock-based plans) designed to attract and motivate managers, develop their sense of belonging and assure over time their constant focus on the creation of value;
- promote the principles and values of sustainable development throughout the Group.

The operation of the Remuneration Committee is governed by the Regulation approved by the Board of Directors during the meeting held on 19 March 2021.

In the execution of its tasks, the Remuneration Committee is entitled to access the necessary information and corporate functions and to make use of external consultants as necessary, according to the terms established by the Board of Directors.

The Board of Directors has assigned an expenditure budget of euro 40,000 to the Remuneration Committee for its activities.

8.3. Sustainability Committee

Composition and operation of the Sustainability Committee (pursuant to art. 123-*bis*, paragraph 2, letter d) TUF)

During its meeting of 28 April 2023, the Board of Directors of Interpump Group S.p.A. appointed Rita Rolli (Chair - independent member), Fabio Marasi (executive member) and Anna Chiara Svelto (independent member) as members of the Sustainability Committee. The Committee is therefore composed of an Executive Director with powers in the field of sustainability and two Independent Directors. The Committee, as a whole, has adequate expertise in the sector in which the Company operates and has adequate skills in relation to the tasks and functions assigned, as assessed by the Board of Directors at the time of appointment.

Please refer to Table 3 annexed to this Report for more detailed information about the composition of the Sustainability Committee.

During 2025, four meetings were held, duly minuted and lasting an average of about one hour. All the members of the Committee took part in the meetings and, in addition, at the invitation of the Chair, the Auditing Firm, the Chief Financial Officer, the Financial Reporting Officer, the General Counsel & ESG Director and the Head of the Internal Audit, Risk & Compliance department participated in the Committee work. Four meetings are planned for the financial year 2026, two of which have already been held on 5 February and 10 March 2026, the latter in joint session with the Control and Risks Committee.

During the first meeting of the 2025 Financial Year, held on 12 March 2025, the Committee reviewed the draft 2024 sustainability report, prepared in accordance with the European Sustainability Reporting Standards (ESRS) and the findings of the Double Materiality analysis, and met with representatives of the auditing firm in order to receive updates on the limited assurance activities. At the same meeting, the Committee discussed in detail the updates on the Diversity, Equity and Inclusion Policies and presented the initial document for the new 2026–2028 ESG Plan, outlining the context analysis and preliminary benchmarks.

During the second meeting, held on 6 May 2025, the Sustainability Committee received updates on the progress of the project to develop the 2026–2028 ESG Plan, with a specific focus on the analysis of future scenarios and the identification of strategic actions. The Committee also assessed the methodological approach for updating the Double Materiality analysis and for stakeholder engagement activities, and reviewed the new data points required by the Corporate Sustainability Reporting Directive (CSRD), which are subject to phase-in and will be incorporated into the 2025 Reporting.

During its third meeting, held on 28 July 2025, the Committee reviewed the progress of the new 2026–2028 ESG Plan, focusing on the strategic guidelines that had emerged from discussions with top management. At the same meeting, the Committee discussed the recent European regulatory changes on reporting, known as the 'quick fixes', presented the positive results achieved through the Corporate Power Purchase Agreement (PPA) signed by the Group, and monitored the staff training targets.

At its fourth meeting, held on 3 December 2025, the Sustainability Committee received updates on the Double Materiality analysis, with a particular focus on the revision of the financial materiality thresholds and the implementation of regulatory simplifications. It also took note of the plan to review and formalise the Group's environmental policies, with the aim of ensuring full compliance with the requirements of the CSRD, and reviewed the progress made in achieving the objectives of the 2022–2025 ESG Plan, with a specific focus on the energy and training targets.

Functions assigned to the Sustainability Committee

The Board of Directors' resolution of 15 May 2023 approved the current text of the Sustainability Committee Regulation, which assigns to the Committee the investigative, proposal-making and advisory functions vis-à-vis the Board of Directors with regard to assessing and making decisions in the field of sustainability, meaning the targets, processes, initiatives and activities aimed at controlling the Company commitment to the pursuit of sustainable success, including in ESG matters.

In order to perform the aforementioned functions, the Committee is assigned the following tasks:

- to monitor the execution of the ESG Plan approved by the Board of Directors with reference to all Interpump Group companies, reporting periodically to the Board;
- to draw up targets, strategies and plans, including multi-year plans in the area of sustainability, to be submitted to the Board of Directors and monitor their implementation;
- to oversee sustainability issues related to the operation of the Company and, in general, the Inter-

pump Group and the dynamics of interaction with stakeholders, in order to promote sustainable success;

- to control the evolution of sustainability issues and the reference regulatory framework, also in the light of international guidelines and principles on the subject, identifying any adjustment actions that may be appropriate and/or necessary;
- to monitor international sustainability initiatives and the Company participation, in order to consolidate the corporate reputation on the international front;
- to examine, in agreement with the Financial Reporting Officer, the content of the periodic non-financial information referred to in Legislative Decree no. 254/2016 and the sustainability report - possibly summarised in a single document - to be submitted to the Board of Directors for approval;
- to perform such further tasks as may be assigned from time to time by the Board of Directors.

In the performance of its functions, the Committee has the right to access all information needed to perform its tasks, as well as to make use of independent consultants or other external professionals, should this be appropriate for the performance of its functions in Italy and abroad, within the limits established by the Board of Directors.

The Board has assigned an annual budget of 30,000 euro to the Committee for the performance of its work.

9.0 Internal Control and Risk Management System – Control and Risks Committee

In accordance with the provisions of Principles XVI-II and XIX of the Corporate Governance Code, the Board of Directors of Interpump Group S.p.A. defines and updates the guidelines of the Internal Control and Risk Management System ("ICRMS" or the "System"), ensuring full consistency with the business model, the operational characteristics of the company, and the Group's strategic objectives, including with a view to medium- to long-term sustainability.

The Internal Control and Risk Management System comprises a collection of principles, organisational controls, rules and procedures designed to ensure:

- timely identification of the principal corporate risks;
- qualitative and quantitative assessment thereof in accordance with criteria consistent with the risk appetite;
- definition of appropriate management and mitigation measures;
- ongoing monitoring of changes in the risk profile,
- promotion of a culture of legality, integrity and risk awareness, in line with the values set out in the Group's Code of Ethics.

In operational terms, risk control is structured through:

- Enterprise Risk Management (ERM) process;
- "high level" rules;
- Governance structures, the system of delegations and responsibilities, and the definition of authority powers;
- Company policies and procedures;
- Information and control mechanisms for subsidiaries.

The ICRMS contributes to the effective and prudent management of the Company by facilitating the making of fully informed decisions consistent with the risk appetite and the objectives defined by the Board of Directors.

In conformity with Recommendation 32 of the Corporate Governance Code, the ICRMS involves the corporate bodies, management and corporate control functions, each to the extent of their respective fields of expertise and responsibilities. Specifically:

a) the Board of Directors, tasked with:

   (i) defining the nature and level of risk compatible with the Interpump Group's strategic objectives, based on the risk map or the Enterprise Risk Management Model, including with regard to sustainability in the medium to long term;

   (ii) defining the ICRMS guidelines, within the framework of the Interpump Group's strategic objectives;

   (iii) assessing, at least every six months, based on an opinion from the Control and Risks Committee, the adequacy and effectiveness of the ICRMS;

   (iv) determining the sustainable level of risk within the framework of the ESG Plan;

   (v) reviewing periodic financial reports and the sustainability report;

   (vi) appointing and removing the Head of the Internal Audit, Risk & Compliance Function, determining their remuneration in line with corporate policies, and ensuring that they are provided with adequate resources to perform their duties;

   (vii) approving the Audit Plan prepared by the Head of the Internal Audit, Risk & Compliance Department, after consulting the Control and Risks Committee, the Board of Statutory Auditors and the Chief Executive Officer;

b) the Chief Executive Officer, who is responsible for overseeing the ICRMS, is responsible for:

   (i) identifying the principal risks and submitting them periodically to the Board of Directors for review;

(ii) implementing the guidelines defined by the Board of Directors;

(iii) continuously reviewing the adequacy and effectiveness of the ICRMS, as well as adapting it to changes in operating conditions and the legislative and regulatory context;

(iv) entrusting the Internal Audit, Risk & Compliance Department to carry out verifications on specific operational areas and on compliance with internal rules and procedures in the performance of corporate transactions, simultaneously notifying the Chair of the Board of Directors, the Chair of the Control and Risks Committee and the Chair of the Board of Statutory Auditors;

(v) promptly informing the Control and Risks Committee and the Board in the event of critical issues;

c) in addition to the functions set out in Section 9.2 of this Report, the Control and Risks Committee is also responsible for:

(i) supporting the Board of Directors, through appropriate investigative and proposal-making activities, in its periodic assessment of the adequacy of the ICRMS;

(ii) reviewing the findings of control activities;

(iii) reviewing and pre-approving the Audit Plan prior to its submission to the Board of Directors;

d) the Board of Statutory Auditors, tasked with:

(i) supervising the overall effectiveness of the ICRMS;

(ii) maintaining an ongoing dialogue with the Control and Risks Committee and with the Company's control functions;

e) the Internal Audit, Risk & Compliance Function, tasked with:

(i) responsibility for third-level control activities (activities that report hierarchically to the Board of Directors, through the CEO);

(ii) carrying out independent reviews of the adequacy and effectiveness of the ICRMS;

(iii) providing support to the Financial Reporting Officer and the Control and Risks Committee, including the submission of regular reports to the Supervisory Body pursuant to Legislative Decree no. 231/2001, which oversees the effective implementation of the Organisation, Management and Control Model and the adequacy of its structure.

Further details about the other players in the System, such as the Board of Statutory Auditors, the Supervisory Body, the external auditors and the Manager responsible for preparing the Company's financial reports, is provided in the following sections.

Risk Management – *Enterprise Risk Management* (ERM)

Interpump Group S.p.A. has adopted an Enterprise Risk Management ("ERM") model driven by international best practices and in line with the recommendations of the Corporate Governance Code.

Said Model, characterised by a systematic approach aimed at identifying, measuring, managing and monitoring the main risks that could affect the achievement of the Interpump Group strategic targets, allows:

- structured identification of the main risks that may affect the Group's strategic objectives;
- assessment thereof on the basis of uniform probability and impact criteria;
- combination of mitigation controls, responsibilities and monitoring workflows;
- process for periodic reporting to top management and the governing bodies.

The Board of Directors defines the acceptable levels of risk and periodically receives an overview of the Group's overall exposure.

The Board of Directors defines the acceptable levels of risk and periodically receives an overview of the Group's overall exposure.

The current version of the ERM Model was reviewed by the Board of Directors during its meeting of 14 November 2024 and was subsequently updated and refined, with these changes being approved during the meeting of 22 January 2025. As part of the ERM process, the Control and Risks Committee supports the Board through investigative and proposal-making activities, reviewing updates following risk assessment activities, initiating, where appropriate, specific in-depth analyses of risk profiles deemed to be a priority, and monitoring the progress of implementations related to the main actions and recommendations arising from the risk analysis.

The ERM Model is undergoing further development and is being simultaneously extended to subsidiaries,

structured in phases and following a proportionate approach, with the aim of achieving its full, progressive and sustainable implementation over time. In particular, the project aims to: (*i*) consolidate the common methodological framework; (*ii*) make information flows from subsidiaries to the Parent Company more effective and timely; (*iii*) strengthen the framework for monitoring mitigation actions, including through update and follow-up cycles; (iv) promote, where applicable, the link between risk management and sustainability issues, in line with planning and reporting controls. In this context, the ERM Model is conceived as a dynamic framework, subject to periodic updates in line with changes in the environment, the Group's operations and the outcomes of monitoring activities.

"High Level" rules

Code of Ethics

The Code of Ethics represents the Group's value framework and sets out the principles of integrity, fairness and responsibility that must guide the actions of directors, employees and, more generally, anyone working in the name and/or on behalf of Group companies. Its latest version was approved on 4 August 2023 and incorporates Legislative Decree 24/2023 on whistleblowing, the Confindustria and ANAC Guidelines, and the internal procedures on whistleblowing. The Code is adopted by the Company and by all its subsidiaries and is published on the Company's website. (**www.interpumpgroup.it**), section "Governance – Corporate documents".

Anti-Corruption Guidelines

Approved by the Board on 19 March 2019, these Guidelines form an integral part of the Global Compliance Program and are based on the principle of zero tolerance for all forms of public or private corruption. The Guidelines apply to all Group companies, set out safeguards and procedures in the areas most at risk (e.g., relations with public authorities, gifts, hospitality, business partners, contributions and donations), and provide for a monitoring, awareness-raising and training system overseen by the Internal Audit, Risk & Compliance Department.

The Anti-Corruption Guidelines are available on the Company website (**www.interpumpgroup.it**), section "Governance" - "Corporate documents".

Occupational Health, Safety and Environment Policy

Approved by the Board on 22 January 2024 as part of the Global Compliance Programme, this Policy sets out the general principles on accident prevention, health and safety protection, environmental commitments in line with the ESG objectives, and the minimum binding standards for all Group companies. The Policy has been adopted by all Group companies and is available on the Company website (**www.interpumpgroup.it**), under "Governance – Corporate documents".

Guidelines on respect for Human Rights

Adopted by the Board on 14 February 2020, these Guidelines aim to prevent all forms of discrimination and exploitation, ensure safe working conditions that respect human dignity, protect trade union rights, and extend these principles to business partners and relevant third parties. The Guidelines have been adopted by all Group companies and are available on the Company website (**www.interpumpgroup.it**), under the section 'Governance – Corporate documents'.

Diversity, Equity and Inclusion Policy

The Interpump Group promotes the moral integrity of its collaborators, guaranteeing the right to working conditions that respect individual dignity and are free from any act of violence, attitude or behaviour that is discriminatory or harmful to the individual, their beliefs and preferences. The Diversity, Equity and Inclusion Policy, approved by the Board on 22 January 2024 as part of the Global Compliance Programme, aims to promote a working environment that is inclusive, equitable and respectful of individual differences. This document formalises the Group's commitment to valuing human capital, promoting equal treatment and opportunity, fostering merit-based management practices, and establishing clear responsibilities for management and HR departments, albeit in consideration of the cultural, social, economic and regulatory diversity of the various Countries in which the Group operates. The Diversity, Equity and Inclusion Policy has been adopted by all Group companies and is available on the Company website (**www.interpumpgroup.it**), under "Governance – Corporate documents".

Whistleblowing Management Procedure

This Procedure, which came into force on 4 August 2023, governs the internal reporting channels (including anonymous channels) and the procedures for handling reports in accordance with Legislative Decree 24/2023, setting out the stages, timeframes and safeguards. The channels include the dedicated portal, regular post using a double-envelope system, and a company telephone number; it is possible to request a meeting with the Whistleblowing Officers. The Whistleblowing Officers carry out the checks and

manage the information flows to the governance bodies. Confidentiality is guaranteed for whistleblowers, persons involved and facilitators, and documentation is retained for a period not exceeding five years. Retaliation is prohibited, and protection is extended to individuals in the same work environment. The *Whistleblowing Management Procedure* has been adopted by all Group companies and is available on the Company website (**www.interpumpgroup.it**), under "Governance – Corporate documents".

Cybersecurity

The Cybersecurity Guidelines, approved by the Board on 15 March 2019, set out the principles, controls, roles and responsibilities for protecting the Group's information assets. When carrying out cybersecurity activities, the risk profiles associated with the use of Artificial Intelligence technologies are also taken into account, and the safe, compliant and responsible use of these tools is promoted. In 2023, the IT Security Committee was established, with the remit of providing strategic oversight, analysing cyber incidents, assessing cyber risks, and coordinating with the Internal Audit, Risk & Compliance Function, which monitors its proper functioning.

In particular, the IT Security Committee:

- supports Group companies in assessing the status of their IT systems and the main risk profiles;
- contributes to the definition and updating of incident prevention and response plans, including escalation procedures for reporting incidents, as appropriate, to top management, the Control and Risks Committee, and the Board of Directors of Interpump Group S.p.A.;
- assists the Board in addressing any cybersecurity and information security emergencies;
- promotes alignment with relevant standards and best practices, assessing the consistency of IT systems, processes, policies and controls;
- assesses the need for and adequacy of any insurance coverage related to cybersecurity events and supports decisions on the allocation of cybersecurity resources.

The IT Security Committee is composed of the Chief Executive Officer of Interpump Group S.p.A., as Chair, the Head of Internal Audit, Risk & Compliance, the General Counsel & ESG Director, the Group Chief Financial Officer, and six representatives of the IT and cybersecurity areas belonging to the Group's main subsidiaries.

Governance structures, the system of delegations and responsibilities, and the definition of authority powers

The Group has established a clear organisational structure, based on periodically updated delegations and proxies, tiered authority powers and the principles of segregation of duties, in line with the organisational structure and the SCIGR controls.

The system of delegations and proxies is continuously updated in order to ensure that it remains consistent with the organisational development of the Interpump Group and with control requirements.

Policies and procedures

Policies and procedures constitute a first-level control mechanism, governing operational standards, responsibilities and information flows. They include operational policies (production processes, supply chain, administration, finance, safety and the environment) and compliance controls (Market Abuse, Whistleblowing, Related Parties, Tax Control Framework, ESG, Model 231).

Specifically, the operational areas include:

- the Accounting Manual for preparation of the Annual Financial Report and Interim Reports in accordance with the international accounting standards;
- the IFRS 16 Manual;
- the Manual for the drafting of the sustainability report;
- the Administrative-accounting procedures;
- the financial policy for the management of liquidity risk, counterparty risk and exchange and interest rate risks;
- the Operating procedure for managing the Inside Information of Interpump Group S.p.A.;
- the Policy for managing dialogue with the Shareholders.

The compliance policies and procedures include:

- the Internal Dealing Procedures;
- the Procedure for keeping the Register of persons with access to inside information;
- the Procedure for communing inside information to the market;

- the Procedure for Related Party Transactions;
- the Guidelines on the Internal Control System on non-financial disclosure;
- the Tax Control Model.

Information and control mechanisms for subsidiaries

Interpump employs structured information flows, certification processes and audit activities for its subsidiaries, which include checks on operational, financial, IT and compliance risks, as well as reviews of key controls and reporting to the CEO, the Control and Risks Committee and the Board of Statutory Auditors. The aim of these measures is to ensure the availability, reliability and timeliness of information from subsidiaries, as well as the consistency of the controls underpinning the reporting processes (financial and, where applicable, non-financial).

The Internal Audit, Risk & Compliance Function carries out independent monitoring of the design and effectiveness of the declared controls, adopting a risk-based approach that takes into account the size, complexity and risk profile of each subsidiary, with the aim of enhancing the overall reliability of information flows and reducing the risk of inconsistencies or information gaps.

Principal features of the system of management and internal controls over the financial disclosure process

The Internal Control over Financial Reporting system ("ICFR") ensures the credibility, accuracy and timeliness of financial and non-financial disclosures, in accordance with the CoSO Framework ("Internal Control – Integrated Framework"). The ICFR system responds to the need to satisfy the requirements placed on the Financial Reporting Officer pursuant to Article 154-*bis* of the TUF and is an integral part of the Internal Control and Risk Management System adopted by Interpump Group S.p.A.

The ICFR system comprises administrative-accounting procedures, key controls, risk mapping and periodic review processes, including functional tests and remediation plans, in order to guarantee the maintenance, over time, of an effective and efficient system, adopted by Interpump Group S.p.A. and its subsidiaries, taking into account their importance and contribution made to forming the consolidated financial statements.

The Financial Reporting Officer ensures the maintenance and adequacy of the system of internal control over financial reporting, and is assisted by the Internal Audit, Risk & Compliance function, which monitors the effectiveness of the following actions:

- identification of the scope of analysis (Compliance Plan prepared in conformity with Law 262/2005) in terms of the Group companies involved, including the related business processes that make a quali-quantitative contribution to preparation of the consolidated financial statements of Interpump Group S.p.A.;
- mapping and update of risks and controls significant for financial disclosure purposes;
- periodic verification of the adequacy of the design and operational effectiveness of the controls, via independent monitoring and periodic tests;
- identification of corrective actions (remediation plans) for key controls, implementation of additional controls or modification of business processes, in order to ensure proper functioning of the internal control system.

The results of the evaluation, carried out on the basis of tests, and the operation of the System are reported on, semi-annually and annually, by the Internal Audit, Risk & Compliance Function to the Financial Reporting Officer, the Board of Statutory Auditors and the Board of Directors, after informing the Control and Risks Committee.

Adequacy of the Internal Control and Risk Management System

The Board of Directors periodically assesses the effectiveness of the ICRMS, availing itself of the activities of the Control and Risks Committee, the Internal Audit, Risk & Compliance Department, the Board of Statutory Auditors and the Supervisory Body.

In the performance of its functions, the Board of Directors avails itself of the Control and Risks Committee, which has the task of supporting the Board of Directors' assessments and decisions relating to the ICRMS with an adequate preliminary activity. In particular, on 6 August 2025 and 13 February 2026, the Chair of the Control and Risks Committee reported to the Board of Directors on the activities carried out during the reporting period, confirming the positive judgement on the adequacy of the Company ICRMS, as well as its suitability to pursue risk prevention and ensure the effective application of the rules of conduct and corporate procedures.

The Board of Directors, having examined the reports of the Control and Risks Committee, also availing itself of the activities of the Internal Audit, Risk & Compliance Function, the Board of Statutory Auditors and the Supervisory Body pursuant to Legislative Decree 231/2001, as well as on the meetings with the management of Group companies, shared the opinion expressed by the Control and Risks Committee on the functioning of the Internal Control and Risk Management System, meaning all those risks that may be relevant in view of the medium-long term sustainability of the Issuer's business.

9.1. Chief Executive Officer

During its meeting of 28 April 2023, the Board of Directors, among other things, entrusted the Chief Executive Officer of the Company with the task of establishing and maintaining the ICRMS, assigning the following tasks:

- identifying the principal corporate risks, taking account of the features of the activities carried out by the Company and its subsidiaries, and submitting them periodically to the Board of Directors for examination;
- implementing the guidelines defined by the Board of Directors, ensuring the design, implementation and management of the internal control and risk management system, and verifying constantly on its adequacy and effectiveness;
- ensuring the system is suitable in relation to the dynamics of the operational conditions and the legislative and regulatory context;
- requesting the Internal Audit, Risk & Compliance Function to carry out checks on specific operational areas and on compliance with internal rules and procedures in the performance of business transactions, simultaneously notifying the Chair of the Board of Directors, the Chair of the Control and Risks Committee and the Chair of the Board of Statutory Auditors;
- notifying the Control and Risks Committee (or the Board of Directors) promptly about any problems or critical issues found while performing the assigned activities, or that in any case become known, so that the Committee (or the Board) can take appropriate action.

During the 2025 Financial Year, the Chief Executive Officer:

- supervised the risk assessment designed to assess the compatibility of the overall exposure and level of risk (strategic, operational, financial and compliance) that the Group is willing to accept in the achievement of its business objectives, periodically presenting the results of that assessment for consideration by the Board of Directors;
- implemented the guidelines defined by the Board of Directors, supervising the planning, creation and management of the Internal Control And Risk Management System and verifying its adequacy and effectiveness on a regular basis. In this regard, he examined the reports of the Head of the Internal Audit, Risk & Compliance Department and participated in the meetings of the Control and Risks Committee;
- worked on adapting the system to take account of changes in operational conditions and the legislative and regulatory background;
- coordinated with the Internal Audit, Risk & Compliance Function for activities to update risk assessments, including those in the area of sustainability;
- notified the Control and Risks Committee promptly about any problems or issues identified while performing the assigned activities, or that in any case became known.
- entrusted the Internal Audit, Risk & Compliance Department with the performance of verifications on specific operational areas and on compliance with internal rules and procedures in the execution of corporate transactions, simultaneously notifying the Chair of the Board, the Chair of the Control and Risks Committee and the Chair of the Board of Statutory Auditors.

9.2. Control and Risks Committee

Composition and operation of the Control and Risks Committee (pursuant to article 123-*bis*, paragraph 2, letter d), TUF)

During the meeting held on 28 April 2023, the Board of Directors of Interpump Group S.p.A. appointed the current Control and Risks Committee, composed of the following Non-Executive Independent Directors:

- Federica Menichetti (Chair);
- Nicolò Dubini;
- Antonia di Bella.

There have been no changes in the composition of the Committee since the reporting date.

Please refer to Table 3 annexed to this Report for more detailed information about the composition of the Remuneration Committee.

As a whole, the Control and Risks Committee possesses adequate expertise in the business sector in which the Issuer operates to assess the relevant risks. The majority of its members has experience of finance, accounting and risk management that was deemed adequate at the time of appointment.

In 2025, seven Committee meetings were held. These were coordinated by the Committee Chair, were duly minuted and lasted an average of about two hours. The meetings were attended by all Committee members. In addition, at the invitation of the Chair, the entire Board of Statutory Auditors, the Chief Executive Officer, the CFO, the Financial Reporting Officer, the General Counsel & ESG Director and the Head of the Internal Audit, Risk & Compliance Department participated in the Committee activities. Limited to individual items on the agenda, at the invitation of the Committee Chair, the Head of Information Systems of Interpump Group S.p.A., the representatives of the Auditing Firm and the Chair of the Supervisory Body also participated pursuant to Legislative Decree 231/2001.

The Chair of the Board of Directors and the Chief Executive Officer were informed in advance, by the Head of the Internal Audit, Risk & Compliance Department, of the attendance of the aforementioned persons at the Committee meetings. During the first subsequent Board of Directors Meeting, the Committee Chair provided details of the matters addressed by the Control and Risks Committee of interest to the Board, of the half-yearly reports on the activities of the Committee, the Internal Audit, Risk & Compliance function and the Supervisory Body, and of the Annual Audit Plan, which were the subject of prior discussions and agreements. For 2026, six meetings are planned for, two of which had already been held by the date of approval of this Report.

Functions attributed to the Control and Risks Committee

The current Regulations for the Control and Risks Committee, approved by the Board of Directors on 15 May 2023, stipulate that the Committee shall support, via adequate investigation, the assessments and decisions of the Board of Directors with regard to internal control and risk management.

The Committee performs the following functions:

a. assesses, on an annual basis and before submission to the Board of Directors, the Audit Plan prepared by the Head of the Internal Audit, Risk & Compliance Department, having consulted the Board of Statutory Auditors and the Chief Executive Officer;

b. assesses, having consulted the Board of Statutory Auditors, the results presented by the Auditing Firm in its annual and half-year auditors' reports or in its letter of recommendations, if prepared and reports in regard to the Board of Directors;

C. examines any significant weaknesses in the design or implementation of the internal controls that might hinder the ability to record, process, summarize and disclose financial information;

d. examines any significant weaknesses in the internal controls identified and communicated to the Auditing Firm by the Chief Executive Officer or the Financial Reporting Officer;

e. assesses, together with the Financial Reporting Officer and after consulting the external auditors and the Board of Statutory Auditors, the proper and consistent application of the accounting policies adopted for preparation of the Financial Statements;

f. assesses the suitability of the periodic financial and non-financial information for the purpose of properly presenting the business model and principal strategies of the Company, including for the purposes of the ICRMS;

g. receives and examines the half-yearly reports on the activities carried out by the Internal Audit, Risk & Compliance Function;

h. examines the matters raised in the reports prepared by the Board of Statutory Auditors and the individual members of that Board, the reports of the Supervisory Body, as well as the reviews conducted by third parties regarding the assessment of the internal control and risk management system;

i. monitors the autonomy, adequacy, effectiveness and efficiency of the Internal Audit, Risk & Compliance Function;

j. assesses, also after hearing the opinion of the Chief Executive Officer and the Board of Statutory Auditors, the proposal for the appointment and removal of the Head of the Internal Audit, Risk & Compliance Function formulated to the Board of Directors; it also expresses its opinion on the remuneration of the Head of the Internal Audit, Risk & Compliance Function, in line with the corporate policies;

k. requests the Head of Internal Audit, Risk & Compliance Function, when deemed appropriate, to carry out specific in-depth analyses and checks,

not included in the Annual Plan, and notifies the Chair of the Board of Statutory Auditors about this on a timely basis;

l. supports, via adequate investigation, the assessments and decisions of the Board of Directors in relation to the management of risks deriving from any prejudicial facts that come to the attention of the Board of Directors.

The Committee reports to the Board of Directors on the activities carried out and on the adequacy of the ICRMS with respect to the features of the Company and the risk profile assumed, as well as its effectiveness at least on the occasion of the approval of the Annual and Interim Financial Reports.

With reference to the activities carried out by the Committee during its work, the first three meetings of 2025 focused, among other things, on issues relating to the approval of the Annual Financial Report at 31 December 2024, the 2024 Sustainability Reporting, prepared pursuant to Directive (EU) 2022/2464 (CSRD) and the European Sustainability Reporting Standards (ESRS), and the 2025 Annual Audit Plan, prepared by the Head of the Internal Audit, Risk & Compliance Function.

Specifically, on 16 January 2025, 11 February 2025 and 18 March 2025, in joint session with the Sustainability Committee, in the presence of the Board of Statutory Auditors and the Chief Executive Officer, in charge of the ICRMS, the Committee:

- consulted with the Auditing Firm and the Board of Statutory Auditors, together with the Financial Reporting Officer, examined the planning of activities for the audit of the Financial Statements, the 2024 Consolidated Financial Statements and the 2024 Sustainability Report;
- reviewed the updates made to the Enterprise Risk Management (ERM) process, including in light of the guidance provided by the Board of Directors and the outcomes of the assessment activities, and proposed that the updated results of the risk assessment, as well as further details on the mitigation actions for the main risks identified, be submitted to the Board of Directors;
- monitored the progress of the activities carried out by the Internal Audit, Risk & Compliance Function;
- examined the document defining the criteria to be used for carrying out the impairment test at 31 December 2024 and expressed its opinion in favour of submitting the document for approval by the Board of Directors;
- examined the report on the activities carried out by the Supervisory Body of Interpump Group S.p.A. during the second half of 2024;
- examined the report on the activities carried out by the Internal Audit, Risk & Compliance Function in the second half of 2024;
- examined the "Report on the Organisational, Administrative and Accounting Systems" for 2024;
- approved the report on the activities carried out by the Control and Risks Committee in 2024 in order to report to the Board on these activities and on the adequacy of the Internal Control and Risk Management System;
- met with the Head of Information Systems of Interpump Group S.p.A. for updates on cyber risk management and mitigation and artificial intelligence;
- examined the 2025 Annual Audit Plan prepared by the Head of the Internal Audit, Risk & Compliance Function and expressed a favourable opinion for the document to be submitted to the Board of Directors for approval;
- expressed a favourable opinion on the compliance with the requirements of autonomy, and adequacy, of the Head of the Internal Audit, Risk & Compliance Function and the consistency of the available resources necessary to perform the activities set forth in the Audit Plan;
- reviewed the updates to the powers granted to the Financial Reporting Officer, pursuant to Article 154-*bis* TUF and art. 14, paragraph 18, point d) of the Articles of Association, in relation to the process of certifying the sustainability report, included in the report on operations, in accordance with the European Sustainability Reporting Standards (ESRS);
- reviewed the draft 2024 Sustainability Report, prepared on the basis of the results of the Double Materiality analysis, acknowledging the main changes introduced in application of the CSRD and making no observations;
- having consulted with the auditing firm, took note of the information on the activities carried out for the purposes of the Annual Financial Report and the Sustainability Report at 31 December 2024;
- examined the draft "Report on Corporate Governance and Ownership Structure", regarding the ICRMS;
- took note of the recommendations contained in the 12th Report on the Application of the Corporate Governance Code – 2024 Report, prepared by the Corporate Governance Committee of Borsa

Italiana S.p.A., and of the analysis carried out by the Company regarding the alignment of its practices with those recommendations.

At its meetings on 09 May 2025, 31 July 2025, 06 November 2025, and 15 December 2025, the Committee:

- heard from the Head of the Internal Audit, Risk & Compliance Function and the Head of Information Systems of Interpump Group S.p.A. about cyber risk management, with a particular focus on the progress of the project to implement the Cyber Incident Risk Response model and the implications of changes to the European regulatory framework on cybersecurity;
- took note of the update on the planned adoption of the Organisation, Management and Control Models pursuant to Legislative Decree 231/2001 by the Group's Italian companies;
- monitored the progress of the activities carried out by the Internal Audit, Risk & Compliance Function;
- examined, having consulted the Auditing Firm and the Board of Statutory Auditors and, together with the Financial Reporting Officer, the results of the audit process regarding the 2025 half-year financial report and the correct use of the accounting policies adopted;
- examined the report on the activities carried out by the Supervisory Body during the first half of 2025;
- reviewed the report on the activities carried out in the first half of 2025 by the Internal Audit, Risk & Compliance Function;
- was updated on the progress of the activities carried out by the Internal Audit, Risk & Compliance Function, monitoring the adequacy of its resources, also considering need to outsource certain work;
- approved the report on the activities carried out by the Control and Risks Committee in the first half of 2025 in order to report to the Board on these activities and on the adequacy of the Internal Control and Risk Management System;
- expressed a favourable opinion on the updates made to the Market Abuse Procedures, in view of the entry into force of the Listing Act;
- reviewed the updates made to the Double Materiality analysis for sustainability reporting purposes;
- reviewed the development and deployment of the Enterprise Risk Management Model for subsidiaries, including the optimisation of methodologies, the integration of financial and ESG materiality, and the structuring of information flows for consolidation at the Parent Company level;
- took note of the launch of the Third-Party Risk Management Model, which covers suppliers and customers along the value chain;
- was updated on the progress of the activities carried out by the Internal Audit, Risk & Compliance Function;
- approved the schedule of Committee meetings up to the Shareholders' Meeting called to approve the financial statements at 31 December 2025 and to renew the Company's officers;
- was updated on regulatory developments in the area of sustainability reporting, with particular reference to the process of transposing the Corporate Sustainability Reporting Directive (CSRD) and to the simplification measures introduced by the Omnibus Decree, and, having consulted the external auditors, took note of the procedures for auditing sustainability reporting, which will be carried out according to a risk-based approach and will result in the issuance of a limited-assurance opinion.

Following the end of the 2025 Financial Year, the Committee met three times, on 15 January, 10 February and 16 March 2026. The aforementioned meetings were held in the presence of the Board of Statutory Auditors and the Chief Executive Officer, in charge of the Internal Control and Risk Management System; only the meeting held on 16 March 2026 was held jointly with the Sustainability Committee. During these meetings, the Committee:

- examined, having consulted with the Auditing Firm and the Board of Statutory Auditors, together with the Financial Reporting Officer, the planning of activities for the audit of the Financial Statements, the 2025 Consolidated Financial Statements and the 2025 Sustainability Report;
- examined the 2026 Audit Plan prepared by the Head of the Internal Audit, Risk & Compliance Function and expressed a favourable opinion for the document to be submitted to the Board of Directors for approval;
- examined the document defining the criteria to be used for carrying out the impairment test at 31 December 2025 and expressed its opinion in favour of submitting the document for approval by the Board of Directors;
- examined the report on the activities carried out by the Supervisory Body of Interpump Group S.p.A. during the second half of 2025;
- examined the report on the activities carried out by the Internal Audit, Risk & Compliance Function in the second half of 2025;

- examined the "Report on the Organisational, Administrative and Accounting Systems" for 2025;
- approved the report on the activities carried out by the Control and Risks Committee in 2025 in order to report to the Board on these activities and on the adequacy of the Internal Control and Risk Management System;
- acknowledged the updates relating to Directive (EU) 2022/2555 ('NIS2') on cybersecurity and to Regulation (EU) 2023/956 establishing the Carbon Border Adjustment Mechanism (CBAM);
- reviewed the recommendations contained in the letter from the Chair of the Corporate Governance Committee of Borsa Italiana dated 18 December 2025;
- expressed a favourable opinion on the compliance with the requirements of autonomy, and adequacy, of the Head of the Internal Audit, Risk & Compliance Function and the consistency of the available resources necessary to perform the activities set forth in the Audit Plan;
- having consulted with the auditing firm, took note of the information on the results of the activities carried out in relation to the Financial Report at 31 December 2025 and the 2025 Sustainability Report;
- reviewed the draft 2025 Sustainability Report, prepared on the basis of the results of the Double Materiality analysis;
- acknowledged the updates on risk assessment and monitoring activities.

In the performance of its functions and consistent with Recommendation 17 of the Corporate Governance Code, the Committee is entitled to access the corporate information and functions needed to carry out its tasks, as well as make recourse to external consultants to the extent established by the Board.

The Board has assigned an annual budget of 50,000 euro to the Committee for the performance of its work.

9.3. Head of Internal Audit, Risk & Compliance Function

At the meeting held on 4 October 2021, after receiving a favourable opinion from the Control, Risks and Sustainability Committee, and after consulting the Board of Statutory Auditors, the Board of Directors appointed Francesco Masiello as Head of the Internal Audit, Risk & Compliance Function, establishing his remuneration in compliance with corporate policies and assigning him the mandate of ensuring that the internal control and risk management system is operational, adequate and consistent with the guidelines defined by the Board of Directors.

The activities of the Head of the Internal Audit, Risk & Compliance Function are carried out in compliance with the independence principle, as provided for in the Corporate Governance Code, and in accordance with the Internal Auditing Mandate, most recently approved by the Board of Directors during its meeting on 15 May 2024. In particular, the Head of the Internal Audit, Risk & Compliance Function:

- is not responsible for any operational areas and reports hierarchically to the Board of Directors;
- verifies, on an ongoing basis and/or upon specific needs, the operation and suitability of the Internal Control and Risk Management System, through an Audit Plan approved by the Board of Directors, following the opinion of the Control and Risks Committee and the Board of Statutory Auditors, as well as having consulted the Chief Executive Officer. The Audit Plan is based on a process of analysis and prioritisation of the principal risks and also includes checks on the reliability of the information systems;
- has access to all the information needed to perform his appointment;
- prepares half-year and periodic reports containing an assessment of the suitability of the ICRMS, as well as appropriate information about the activities carried out, about how risks are managed and about respect for the plans prepared for their containment. These reports are prepared without delay, even on request from the Board of Statutory Auditors, when events of particular significance occur. The aforementioned reports are transmitted to the Chairs of the Board of Statutory Auditors, the Control and Risks Committee, and the Board of Directors, as well as to the Chief Executive Officer, unless such reports specifically address the activities of the parties concerned (Recommendation 36 of the Corporate Governance Code).

During the 2025 Financial Year, the Internal Audit, Risk & Compliance Function carried out the activities set out in the 2025 Audit Plan, with particular reference to:

- operational audits, aimed at assessing the effectiveness and efficiency of controls within company operating processes, which highlight a higher relative risk;
- audits of specific Group companies identified as "less significant" due to their size and operational complexity, selected according to rotating criteria;

- independent monitoring of the internal control system to support consolidated financial reporting. The results were communicated appropriately to the Financial Reporting Officer in the half-yearly reports on the activities performed by the Department;
- support for the assessment and monitoring of measures to mitigate the risk of commission of the predicate offences provided for in Legislative Decree 231/2001 by Group companies;
- verification of compliance by Interpump Group companies with the rules of Corporate Governance, including the guidelines and policies envisaged in the Global Compliance Programme;
- cybersecurity audits to assess the effectiveness of the IT security measures implemented by Group companies, in accordance with the guidelines defined by Interpump Group S.p.A.;
- support to the Board of Directors of Interpump Group S.p.A. on activities related to the Enterprise Risk Management process, aimed at the effective detection, analysis and integrated management of corporate risks.

At the meetings held on 31 July 2025 and 10 February 2026, the Head of the Internal Audit, Risk & Compliance Function reported to the Control and Risks Committee on the results of the activities carried out during the first and second half of the year. On the same dates, the Head of the Internal Audit, Risk & Compliance Function reported to the Manager in Charge of Preparation of the Company's Financial Reports on the results of the monitoring activities carried out on the Internal Control System in relation to the financial reporting process.

The Board has assigned an annual budget of Euro 40,000 to the Internal Audit, Risk & Compliance Function intended for institutional and mandatory activities. Expenditure relating to organisational and operational activities is agreed on a case-by-case basis and submitted for approval to the Chief Executive Officer, after being discussed with the Control and Risks Committee.

9.4. Organisational Model, pursuant to Legislative Decree 231/2001

Interpump Group S.p.A. has an Organisational, Management and Control Model pursuant to Legislative Decree No. 231/2001 (hereinafter the "Model"), adopted by the Board of Directors on 22 January 2004 and subsequently updated, most recently on 15 May 2024. The current version of the Model incorporates the regulatory changes that have taken place up to that date and is consistent with the Company's organisational structure.

The Model comprises:

- a General Part, describing the profile of the Company, the relevant regulations, the underlying principles and key components of the Model (Corporate Governance system, the Internal Control and Risk Management System, schedule of powers and proxies), the functions of the Model, the methodology adopted for the creation of the Model, the structure of the Model and its recipients and the operation principles of the Supervisory Body;
- the Special Parts, divided into control protocols relating to each corporate process, define the roles and responsibilities, as well as specify the principles of conduct and control that all the recipients of the same protocol are required to observe when performing the identified sensitive activities;
- an appropriate internal disciplinary system to punish failure to comply with the measures indicated in the Model;
- the Code of Ethics, presented in full in an Annex since it is an integral part of the Model, that embodies the general principles and values guiding the activities of all those who, in whatever capacity, work for Interpump Group S.p.A.;
- the Articles of Association of the Supervisory Body;
- the Procedure for the management of information flows to the Supervisory Body, which identifies the corporate departments (Key Officers) that must transmit information according to pre-established intervals.

In view of the structure and activities carried out, as well as the outcome of the Risk Self Assessment aimed at identifying the 'sensitive' activities connected to the corporate processes in the light of the offences provided for under Legislative Decree 231/2001, the Model aims to prevent the following categories of predicate offence currently included in the legislation, potentially applicable to the Company: (*i*) offences against the Public Administration (Articles 24 and 25); (*ii*) computer-related offences and unlawful data processing (Article *24-bis*); (*iii*) organised crime offences (Article 24-ter); (*iv*) transactional offences (Article (Article 10 of Italian Law 146/2006); (*v*) offences committed for the purposes of terrorism or subversion of the democratic order (Article 25-quater); (*vi*) offences of forgery of money, public credit cards, revenue stamps and identification instruments or signs (Article *25-bis*); (*vii*) offences against industry and commerce (Article *25-bis.1*); (*viii*) corporate offences (Article *25-ter*); (*ix*)

offences against the person (Article 25-quinquies); (*x*) market abuse (Article *25-sexies*); (*xi*) manslaughter or serious or very serious injury, committed in violation of the rules on the protection of occupational health and safety (Article *25-septies*); (xii) receiving, laundering and using money, goods or benefits of unlawful origin, including the offence of self-laundering (Article *25-octies*); (*xiii*) offences relating to copyright infringement (Article *25-novies*); (*xiv*) inducement not to make statements or to make false statements to the Judicial Authorities (Article *25-decies*); (*xv*) environmental offences (Article *25-undecies*); (xvi) employment of third-country nationals whose residence is irregular (Article *25-duodecies*); (*xvii*) xenophobia and racism (Article 25-terdecies); (*xviii*) tax offences; (xix) smuggling offences (Article *25-sexiesdecies*); (*xx*) offences relating to non-cash payment instruments (Article *25-octies.1*).

The Supervisory Body pursuant to Legislative Decree 231/2001 of Interpump Group S.p.A. comprises one external member, Mr. Massimo Livatino, who is Chair of the Body, and the Head of the Internal Audit, Risk & Compliance Function, Mr. Francesco Masiello, in order to guarantee effective coordination among the various parties involved in the Internal Control and Risk Management System of the Interpump Group.

The members of the Supervisory Body meet the requirements of autonomy, independence, integrity, professionalism and expertise required by the Decree and provided for in the Model and the Articles of Association of the Supervisory Body.

During the Financial Year, the Supervisory Body carried out supervisory activities to monitor the effectiveness and implementation of the Model, including through auditing activities with the support of the Internal Audit, Risk & Compliance Function, as well as through the review of periodic information flows and meetings with the contact persons for sensitive activities.

During the period covered by this report, no violations came to light that would have led to the application of the sanctions provided for in Legislative Decree 231/2001 and the Disciplinary System.

An excerpt of the Model is available on Interpump Group S.p.A. website at the following address: **https://www.interpumpgroup.it/sites/default/files/documents/ipg_mogc_parte_generale_omissis.pdf** .

The Model is adopted by the most significant Italian subsidiaries which, in view of their size and organisational complexity, are more sensitive to the predicate offences covered by Legislative Decree 231/2001. The Model will also be extended to other Italian subsidiaries, while foreign subsidiaries will be required to adopt Global Compliance Programmes to prevent non-compliant conduct in the areas of environmental, social, personnel, human rights, and the fight against active and passive corruption, as well as adopt the Group's Code of Ethics.

9.5. Auditor

Acting on a reasoned proposal from the Board of Statutory Auditors, the Shareholders' Meeting held on 30 April 2021 assigned the audit of the separate and consolidated financial statements of Interpump Group S.p.A. to the independent auditing firm PricewaterhouseCoopers S.p.A., pursuant to Legislative Decree no. 39/2010 and Regulation (EU) no. 537/2014 of the European Parliament and of the Council, for the 2023-2031 nine-year period.

In carrying out its activities, the appointed Auditing Firm has unrestricted access to information, both documentary and IT data, archives and assets of the Company and its subsidiaries.

The Auditing Firm in office met periodically with the Board of Statutory Auditors, with the Control and Risks Committee and the Supervisory Body for updates on the audit work in progress, and to discuss any significant matters indicated in the Independent Auditors' Report prepared pursuant to art. 14 and 16 of Legislative Decree 39/2010. That Report acknowledges the adequacy of the policies adopted by the Company for keeping the accounting records and preparing the financial statements, and does not contain any remarks or significant recommendations for the Company that required specific actions or resolutions by the Board of Directors.

The Auditing Firm in charge is also entrusted with the certification activities regarding the compliance of the Sustainability Report with applicable regulations, including Legislative Decree 125/2024 and the European Sustainability Reporting Standards (ESRS) set out in Delegated Regulation (EU) no. 2023/2772 of the European Commission of 31 July 2023.

9.6. Financial Reporting Officer and other Corporate Roles and Functions

At the meeting held on 28 April 2023, the Board of Directors appointed Giovanni Poletti as the Financial Reporting Officer pursuant to art. 154-*bis* TUF, having received a non-binding opinion from the Board of Statutory Auditors, as envisaged in art. 14, paragraph 18.d), of the Articles of Association.

At the time of that appointment, having heard the favourable opinion expressed by the Board of Statutory Auditors, the Board of Directors verified he satisfied the requirements of integrity and professionalism, that he had adequate the technical training and the skills developed through working experience of adequate duration and significance, in the areas of "administration, finance and control", as required by art. 14, paragraph 18, letter d) of the Articles of Association.

In particular, the Financial Reporting Officer *(i)* manages the entire accounting information cycle, from the accounting-administrative procedures for production of the data reported in the financial statements, to preparation of draft separate and consolidated financial statements, *(ii)* issues written confirmations that the deeds and market communications issued by the Company, and its related interim and other accounting disclosure, agree with the relevant accounting documents, records and entries, *(iii)* issues, together with the Chief Executive Officer, the certifications required by art. 154-*bis*, paragraph 5 of the Consolidated Finance Law, in a specific report prepared in the format established in the related CONSOB Regulation, *(iv)* reports at least every six months to the Board of Directors on the activities carried out by the Financial Reporting Officer, and on any critical issues to emerge during fulfilment of the appointments assigned.

Legislative Decree 125/2024 made significant coordinating amendments to the Consolidated Finance Law, including the introduction of art. 154-*bis*, paragraph 5-*ter* concerning the attestation on the Sustainability Report, included in the report on operations, drafted in accordance with the European Sustainability Reporting Standards (ESRS) set forth in Delegated Regulation (EU) no. 2023/2772 of 31 July 2023 of the European Commission. In particular, art. 154-*bis*, paragraph 5-*ter* of the Consolidated Finance Law provides that the delegated administrative bodies and the Financial Reporting Officer of issuers subject to the sustainability reporting obligations included in the report on operations, pursuant to Legislative Decree 125/2024, certify, with an appropriate report, that such Sustainability Report has been prepared in accordance with the applicable reporting principles. Consequently, the Company Board of Directors, during its meeting of 14 February 2025, granted the Financial Reporting Officer the power to issue the aforementioned certificates and reports.

In order to perform his functions, the Financial Reporting Officer is granted the following powers:

- unrestricted access to all significant information or that deemed appropriate in order to perform his tasks, both in the context of the Company and in the context of other Group companies;
- participation in the meetings of the Board of Directors convened to discuss the matters included among those for which tasks are assigned to the Financial Reporting Officer, that is, whenever such meetings are requested in writing by two or more Directors at least two working days prior to the date scheduled for the Board meeting, on the understanding that the participation of the Financial Reporting Officer will be limited to the items strictly within his remit;
- power to engage in dialogue with each delegated administrative body and control body of the Company, and Group companies, in relation to the matters falling within his specific remit;
- power to participate in the approval, jointly with the other delegated administrative bodies, of corporate administrative and accountancy procedures concerning the formation of the annual financial statements, interim report and consolidated financial statements, sustainability report, or the drafting of other financial documents for which the Financial Reporting Officer is required to issue, jointly with the competent delegated administrative bodies, the certifications required under art. 154-*bis* TUF;
- the power to perform verifications on corporate administrative and accounting procedures, as well as on sustainability reporting, to propose structural changes to said procedures and the components of the internal control systems that are considered to be inadequate, and, in the case of the failure to implement the recommended changes, to inform the Board of Directors and ensure the related countermeasures are adopted in the context of the directives received from the Board;
- participation in the structuring of the information systems and the related procedures that can impact on the economic, equity and financial situation of the company and the Group companies, as well as non-financial information;

- adoption of procedures relative to the channelling of information flows in respect of the same Financial Reporting Officer.

The following have been assigned to the Financial Reporting Officer:

- annual expenditure budget of Euro 25,000 euro, with the specification that, where necessary and requested by the Financial Reporting Officer, the annual budget can be increased by resolution of the Board of Directors or on the authorisation of the Chief Executive Officer;
- power to organise an adequate structure in the context of his area of activity, utilising, wherever possible, and in a priority manner, the resources already available internally, and where necessary making use of personnel to be hired, in agreement with the Chief Executive Officer and/or external consultants;
- power to utilise the Internal Audit, Risk and Compliance Function to map and analyse the relevant processes and perform specific checks;
- the power to utilise the information systems in the context of and within the limits of his specific responsibilities.

During the Financial Year, the Board of Directors did not deem it appropriate to adopt measures to ensure the effectiveness and impartiality of judgment of other company functions involved in controls.

9.7. Coordination among Parties involved in the Internal Control and Risk Management System

The parties involved in the ICRMS are as follows:

a) the Board of Directors, which provides guidance and assesses the adequacy and effective operation of the Internal Control And Risk Management System, considering the risks that may be significant in terms of the medium to long-term sustainability of the Issuer.

b) Chief Executive Officer, responsible for establishing and maintaining an effective internal control and risk management system (see chapter 9.1 above);

c) Control and Risks Committee (see chapter 9.2 above) with the task of supporting, with adequate investigation activities, and through the formulation of proposals, the assessments and decisions of the Board of Directors in relation to the internal control and risk management system, including the risks deriving from any prejudicial facts that come to the attention of the Board of Directors (Recommendation 37 of the Corporate Governance Code), as well as those relating to the approval of the periodic financial and non-financial reports;

d) Head of the Internal Audit, Risk & Compliance Function, responsible for checking that the internal control and risk management system is functional and adequate (see chapter 9.3 above);

e) Supervisory Body, which has the task of supervising the effectiveness and adequacy of the Organisation, Management and Control Model pursuant to Legislative Decree 231/2001 (see chapter 9.4 above);

f) Manager responsible for preparing the company's financial reports (see chapter 9.6 above).

Finally, the Board of Statutory Auditors monitors the effectiveness of the internal control and risk management system (see section 11 below).

Pursuant to Principle XX of the Corporate Governance Code, the Company has provided for the following methods of coordination between the parties listed above in order to maximise the efficiency of the ICRMS and reduce the duplication of activities:

- the regulation of the Control and Risks Committee envisages that the work of the Committee be assisted by the Chair of the Board of Statutory Auditors or a statutory auditor designated by the latter; however, the other members of the control body may also participate. In addition, the Chief Executive Officer is invited to the meetings, and persons who are not members of the Committee may also attend, solely with regard to the items on the agenda, upon invitation by the Committee itself, such as the Financial Reporting Officer, the General Counsel, the Supervisory Body and representatives of the Auditing Firm;
- the half-year report on the activities of the Control and Risks Committee is submitted to the Board of Directors and the Board of Statutory Auditors;
- the current mandate of the Internal Audit, Risk & Compliance Function requires the preparation of half-year reports on how risks are managed and on the suitability of the Internal Control and Risk Management System, or timely reports are prepared on events of particular significance. These reports are sent to the members of the Control and Risks Committee, to the Chairs of the Board of Statutory

Auditors and of the Board of Directors, and to the Director responsible for the Internal Control And Risk Management System;

- the half-year report on the activities of the Internal Audit, Risk & Compliance Function is submitted to the Board of Directors and the Board of Statutory Auditors;
- information is exchanged on a timely basis between the Board of Statutory Auditors and the Control and Risks Committee for the performance of their respective functions;
- the Control and Risks Committee, the Board of Statutory Auditors and the Supervisory Body organise joint meetings during the year on issues of common interest, in order to share thoughts and/or opinions;
- the Financial Reporting Officer has the power to participate in the meetings of the Board of Directors in the cases indicated in chapter 9.6 above, the power to dialogue with every delegated administrative and control body of the Company and of Group companies in relation to the matters falling within his remit, and the power to employ the Internal Audit, Risk & Compliance Department for the mapping and analysis of the processes falling within his remit and in the execution of specific controls.

10.0 Directors' Interests and Related Parties Transactions

With regard to the interests of Directors and Transactions with related parties, and in order to comply with art. 2391-(2) Italian Civil Code and the CONSOB Related-Party Transactions Regulation, on 10 November 2010 the Board of Directors approved the Related-Party Transactions Procedure (the "Procedure") following the favourable opinion expressed on 28 September 2010 by the relevant Committee specifically established by the Board of Directors of the Issuer. The Procedure has been applied since 1 January 2011. As also provided for in the Code of Ethics, the purpose of the aforementioned Procedure is to ensure the transparency and substantive and procedural correctness of the related party transactions carried out by the Company, whether directly or via subsidiaries.

On 18 March 2014, the Board of Directors approved certain amendments to the Procedure, having obtained a favourable opinion from the Committee at a special meeting. Among others, these amendments changed the thresholds for identifying immaterial transactions. On 4 August 2017, the Board of Directors approved further amendments to the Procedure, having obtained a favourable opinion from the Committee at a special meeting. These amendments essentially involved the adoption of regulatory changes and revisions to the governance structures.

During the meeting held on 28 June 2021 and acting on a proposal from the Related Party Transactions Committee, the Board of Directors approved changes to the text of the Procedure in order to adopt, in turn, the innovations contained the Regulations adopted by CONSOB Decision no. 21624 of 10 December 2020, that:

- prevent related parties from giving priority to the pursuit of their own interests, limiting the risk of expropriation to the detriment of the Company and all stakeholders;
- ensure greater protection for the minority shareholders;
- minimise the risk of abuses deriving from transactions with (or influenced by) parties that may have conflicts of interest.

This revision of the Procedure took account of changes in the size of the Group and in its governance structures.

At its meeting of 4 August 2023, the Board of Directors, at the proposal of the Committee for Related Party Transactions, resolved on the revision of the text of the Procedure in consideration of certain regulatory changes and the changed organisational structure of the Company, as well as the advisability of entrusting the *General Counsel & ESG Director* with the responsibilities related to the mapping and management of the Group's Related Party information.

On 6 August 2023, the Board of Directors approved new amendments to the Procedure, having obtained a favourable opinion from the Committee at a special meeting. Among other things, these amendments introduced a significantly higher level of detail regarding the description of the tasks and responsibilities of the various parties involved, the rules governing Related-Party Transactions in urgent cases, and the requirements for applying the exemption for ordinary Transactions concluded on market-equivalent or standard terms, as well as streamlining the rules governing Related-Party Transactions of Lesser Significance, assigning the authority to approve such transactions to the Chair of the Board of Directors, within the scope and limits of the powers granted to them, instead of to the Board as a whole.

The Procedure governs the Related Party Transactions carried out by the Company and the Group in compliance with the regulations in force. In particular, the Procedure:

- applies to the Related Parties identified as such in the relevant international accounting standard (IAS 24), to which reference is made;
- establishes the annual amounts of Euro 200,000 (for natural persons) and Euro 1,000,000 (for legal persons) as the threshold for negligible transactions excluded from application of the revised Procedure;

- excludes from its application the Board resolutions (other than those adopted pursuant to art. 2389, subsection 3, Italian Civil Code) on the remuneration of Directors holding special offices and key management personnel;
- avails itself of the exemption option for ordinary transactions concluded under conditions equivalent to market or standard conditions and for intra-group transactions;
- specifies rules for assessing the transactions of lesser and greater significance carried out directly by Interpump Group S.p.A. or via subsidiaries;
- determines the organisational controls and information flows considered necessary in order to ensure that complete, useful and timely information is provided to the competent bodies, so that they can assess the transactions concerned.

The Procedure is available on the website of Interpump Group S.p.A. at: **https://www.interpumpgroup.it/it/governance/documenti-societari**.

At the date of this Report, the Related-Party Transactions Committee comprises Lawyer Federica Menichetti (Chair), Mr. Nicolò Dubini and Ms Antonia di Bella, who are all independent Directors. There have been no changes in the composition of the Committee since the reporting date.

The work of the Related Party Transactions Committee is coordinated by the Committee Chairman. Meetings are minuted properly and the Chairman reports on them at the next Board meeting.

During 2025, two meetings were held, duly minuted and lasting an average of about one hour. At its first meeting, held on 31 July 2025, the Committee expressed a favourable opinion on the update to the Related-Party Transactions Procedure, reviewed the summary of Transactions that took place in the first half of the year, and discussed the information, proposed by the Remuneration Committee, regarding the award of a one-off bonus. During its second meeting, held on 6 November 2025, the Related-Party Transactions Committee reviewed the report on the Transactions that took place in the third quarter, with specific information on the renewal of lease contracts. Three meetings are planned for 2026, one of which already held on 10 February 2026.

Please refer to Table 3 annexed to this Report for more detailed information about the Internal Board Committees.

Lastly, the Board of Directors did not consider it necessary to adopt specific operational solutions or *ad hoc* procedures, other than those already envisaged in the RPT Procedure currently in force, in order to reduce or avoid conflicts of interest involving individual directors. Indeed, the Company believes that the existing controls are adequate, given the requirements contained in:

- art. 2391 of the Italian Civil Code, which states that each Director *"must inform the other Directors and the Board of Statutory Auditors about all interests, whether personal or on behalf of others, held in a given corporate transaction, clarifying its nature, origin, terms and extent"*;
- the CONSOB Related Parties Regulation, which requires the Directors involved in the transaction to abstain from voting on related party transactions of lesser significance (if decided by the Board of Directors) and those of greater significance (which are always a responsibility of the Board in full attendance);
- the Procedure that references the requirements of the aforementioned Related Parties Regulation.

11.0 Board of Statutory Auditors

11.1. Appointment and Replacement

Pursuant to art. 19 of the Articles of Association, the Board of Statutory Auditors is composed of three statutory members and two alternates appointed at the Shareholders' Meeting. The Auditors remain in office for three financial years, expiring on the date of the Meeting called to approve the Financial Statements for their third year in office, and are eligible for re-election. In compliance with the Articles of Association and the regulations in force, auditors are appointed on the basis of criteria that ensure gender balance.

Pursuant to art. 148, subsection 2 Consolidated Finance Law, the Statutory Auditors are appointed using lists that have two sections identifying the candidate Standing Auditors and the candidate Alternate Auditors.

The submission of a list requires ownership of the same minimum percentage of capital required for the submission of lists of candidate Directors, without prejudice to any different maximum percentage established in the laws and regulations in force from time to time. In this regard, the participation threshold established pursuant to the CONSOB Issuers' Regulation in CONSOB resolution n. 155 of 27 January 2026 is 1.00%.

The minimum percentage required for the submission of lists of candidate auditors is halved if, in the ordinary term of twenty-five days prior to the date of the Shareholders' Meeting convened to make the appointment, a single list has been submitted, or exclusively lists submitted by reciprocally connected shareholders; in this case lists can be submitted up to the third day following said date.

Each shareholder who intends to propose candidates for the office of Auditor, must file at the registered offices by the deadlines envisaged in the regulations in force:

a) a list of candidates composed of two sections: one section for candidate statutory auditors, and the other for candidate alternate auditors. At least one candidate must be indicated in the section concerning statutory auditors and at least one in the section concerning alternate auditors. If, considering both sections, the list has a number of candidates equal to or greater than three, it must contain, in the statutory auditors section, candidates of both genders in accordance with what specified in the notice of convocation of the Meeting in order to ensure compliance with the regulations in force concerning gender balance. If the section concerning alternate auditors contains two candidates, said candidates must be of different genders. Each candidate in each section must be given a sequential number;

b) a curriculum vitae for each candidate, containing: (i) complete disclosure on their personal and professional features, as well as (ii) the list of appointments as member of management and control bodies in other companies or entities, if significant pursuant to the provisions in force limiting the accumulation of appointments;

c) the declarations of each candidate expressing their willingness to take office in the event of election and attesting, under their personal responsibility, to the absence of any reasons for ineligibility or incompatibility, their satisfaction of the integrity, professionalism and independence requirements specified in the provisions in force and the code of conduct of Borsa Italiana S.p.A., adopted by the Company from time to time, and the satisfaction of any other requirements demanded for the office, whether in law or in the Articles of Association;

d) details of the shareholders submitting the list, with their name, company name, location, company registration number or equivalent, and the percentage of the capital they hold in total, accompanied by a certificate confirming that holding and the declaration required by art. 144-(6), subsection 4, letter b) of the CONSOB Issuers' Regulation, certifying the absence of significant interests pursuant to art. 144-(5) of the CONSOB Issuers' Regulation.

By the deadline envisaged in the regulations in force, it is also necessary to file the certificate issued by an authorised intermediary confirming ownership, at the time of filing the list with the Company, of the number

of shares needed to make that filing. Those submitting a list intended to obtain the highest number of votes are obliged to include a sufficient number of candidates and also the minimum number of candidates in possession of any special requirements of professionalism or of other matters that are not required by the provisions in force for all auditors, and to act in such a way as to ensure that the composition of the list complies with the proportionality criterion for gender balance prescribed by the regulations in force.

Persons are not eligible to be statutory or alternate auditors of the Company and, if elected, their appointments lapse, if they: (i) already hold offices as members of management or control bodies of other companies or entities exceeding the limits specified by the provisions in force concerning the number of offices that can be held at the same time, or those for which there are causes of ineligibility or incompatibility; (ii) do not comply with the requirements of integrity, professionalism and independence required by the provisions in force and by the code of conduct of Borsa Italiana S.p.A. adopted by the Company from time to time, or any other of the requirements specified for the office by regulations or the Articles of Association.

With regard to the election system, it is envisaged that a) two statutory auditors and one alternate auditor shall be taken from the list that has obtained the highest number of votes, based on the sequential number with which the candidates are listed in the respective sections of the list; from this list, all the auditors belonging to the less represented gender required by the regulations in force on gender balance shall also be taken, except in the case where the remaining auditor, taken from the list that has obtained the second highest number of votes, belongs to the less represented gender: in such case, all the auditors belonging to the less represented gender required by the regulations in force, minus one, shall be taken from the list that obtained the second highest number of votes; b) the remaining statutory auditor and the remaining alternate auditor shall be taken from the list that obtained the second highest number of votes, and shall be those indicated with the first sequential number in the respective sections of the list, without prejudice to the provisions of letter a) above on gender balance. The candidate indicated with the first sequential number in the statutory auditors section will be the Chairman of the Board of Statutory Auditors; c) in the case of an equal number of votes (i.e. if two lists both receive the highest number of votes or the second highest number of votes), if this situation occurs for lists that have both obtained the second highest number of votes, the candidate of the list that has obtained the vote of the highest number of shareholders will be appointed, while in all other cases the Meeting will repeat the ballot, with a list vote, for the appointment of the entire Board of Statutory Auditors; d) the auditors taken from the lists will be elected in accordance with the criteria indicated under the foregoing letters a), b) and c), without prejudice to the provisions of the following letters e) and f); e) if a single list is duly submitted, all the auditors to be appointed will be taken from said list, at all times in compliance with the regulations in force concerning gender balance. The candidate indicated with the first sequential number in the statutory auditors section will be elected Chairman of the Board of Statutory Auditors; f) if the list that received the second highest number of votes has received the votes cast by one or more shareholders considered to be associated, pursuant to the statutory provisions referred to above, with one or more of the shareholders that submitted (or joined in submitting) the list that received the highest number of votes, those votes shall not be considered. Consequently, if, without considering such votes, another list emerges as the second most voted, the remaining statutory auditor and the remaining alternate auditor will be the candidates with the first sequential number appearing in the respective sections of that other list; g) if no list is submitted or if, for any reason, the appointment of one or more auditors cannot be carried out, the Meeting will adopt a resolution with the majorities required by law, in any case ensuring compliance with the rules in force on gender balance.

The current art. 148 of Consolidated Finance Law requires, with regard to the composition of the control body, that "*the least represented gender shall comprise not less than two-fifths of the standing members of the Board of Statutory Auditors*". The Corporate Governance Code specifies at least one-third of the total. Additionally, CONSOB Notification no. 1/20 of 30 January 2020 specifies that, if the control body only comprises three statutory members, the result of the two-fifths calculation referred to above must be rounded down. In all other cases, the results must be rounded up to the next unit.

Apart from the requirements of the Consolidated Law on Finance and the Corporate Governance Code, the Issuer is not subject to any other regulations concerning the composition of the Board of Statutory Auditors..

11.2. Composition and functioning of the board of statutory auditors (pursuant to art. 123-(2), subsection 2, letters d) and d-(2), consolidated finance law)

The Board of Statutory Auditors in office was appointed during the Meeting held on 28 April 2023 and will remain in office until the approval of the Financial Statements at 31 December 2025.

During the Shareholders' Meeting held on 28 April 2023, two lists of candidates for the office of auditor were submitted: (i) the list no. 1 submitted by the shareholder Gruppo IPG Holding S.p.A., which at the date of submitting the list held 27,301,799 ordinary shares in Interpump Group S.p.A., equivalent to 25.0752% of the share capital, deposited and published on 3 April 2023, and (ii) the list no. 2 submitted by a group of shareholders, funds and investors, which at the date of this Meeting held a total of 1,841,208 ordinary shares in Interpump Group S.p.A., equivalent to 1.69105% of the share capital, deposited and published on 3 April 2023.

The names of the candidates in the aforementioned lists are:

List no. 1 from Gruppo IPG Holding S.p.A.:

Standing Auditors

- Mirco Zucca, born in Castelnovo ne' Monti (RE) on 13 April 1971;
- Mario Tagliaferri, born in Milan on 9 October 1961;
- Elena Pucci, born in Parma on 21 March 1972.

Alternate Auditors

- Andrea Romersa, born in Parma on 1 January 1971;
- Francesca Bertani, born in Reggio Emilia on 29 December 1969.

List no. 2 from a group of shareholders, funds and investors:

Standing Auditors

- Anna Maria Allievi, born in Milan on 1 August 1965.

Alternate Auditors

- Roberta Senni, born in Rome on 5 June 1982.

Further to the voting process, list no. 1 submitted by Gruppo IPG Holding S.p.A. obtained favourable votes from 86.348% of the share capital represented during the Meeting. List no. 2 submitted by a group of shareholders, funds and investors obtained favourable votes from 10.816% of the share capital represented during the Meeting. Therefore, the Shareholders' Meeting elected the following candidates as members of the Board of Statutory Auditors of the Company:

- Anna Maria Allievi (Chair);
- Mario Tagliaferri (Statutory Auditor);
- Mirco Zucca (Statutory Auditor);
- Andrea Romersa (Alternate Auditor);
- Roberta Senni (Alternate Auditor).

There have been no changes in the composition of the Board of Statutory Auditors since the Reporting date.

During the 2025 Financial Year, the Board of Statutory Auditors met ten times, with a 97% attendance rate, for an average duration of two hours. Six meetings are scheduled for 2026, three of which have already been held at the date of this report (15 January, 9 February, and 10 February 2026).

Please refer to Table 4 annexed to this Report for more detailed information about the Board of Statutory Auditors.

The features of the members of the Board of Statutory Auditors in office ensure an adequate level of diversity, not only in terms of their training and professional experience, but also with regard to their gender and age.

The Board of Statutory Auditors in office, whose term expires with the approval of the 2025 financial statements by the Shareholders' Meeting, taking into account the results of the self-assessment activity carried out by the Board, approved at its meeting of 9 February 2026 the "*Guidelines of the Board of Statutory Auditors regarding the Qualitative and Quantitative Composition of the new Board of Auditors to be elected by the Shareholders' Meeting for the three-year period 2026-2028*".

Information about the personal and professional features of each member of the Board of Statutory Auditors in office is provided below.

Anna Maria Allievi

Year of birth: 1965

Role: Chair of the Board of Statutory Auditors

Date of first appointment: 30 April 2020

Appointments held in other significant companies: three

Degree in Trade and Economics (specialisation in business economics) from Università Cattolica del Sacro Cuore of Milan. Registered as a Chartered Accountant in Milan from 1996 and as a Legal Auditor from 1999. From 1990 to 1992 she was assistant professor of Commercial Law at the Università Cattolica of Milan and teacher of business economics and actuarial mathematics at the Buonarroti Institute in Milan.

Chartered Accountant and Auditor; Chair and member of the Boards of Statutory Auditors of two listed companies, in addition to Interpump Group S.p.A., namely

Banca Sistema S.p.A. and Zignago Vetro S.p.A.; also Chair of the Board of Statutory Auditors of COIMA SGR and CEM S.p.A.

Teaches as a contract lecturer at the University of Milan-Bicocca, Faculty of Economics and Finance, having previously taught "Economics and Financial Strategy of Enterprises" as a contract lecturer at the University of Milan. Member of the "Financial Intermediaries" and "Auditing" Commissions of the Milan Institute of Chartered Accountants. Served as Chair of the Board of Statutory Auditors of CREDEM S.p.A. for nine years and as Chair of the Technical and Scientific Committee of RSM S.p.A. Moreover, was Senior Audit Manager at DELOITTE & TOUCHE S.p.A., first as a full-time auditor and then part-time in the National Technical Department, for a total of twenty years. Her professional career has combined auditing and the development of specialist advisory and quality control skills, in order to assist the Boards of Directors in implementing improvement strategies.

Mario Tagliaferri

Year of birth: 1961

Role: Statutory Auditor

Date of first appointment: 30 April 2020

Appointments held in other significant companies: none

Degree in Economics and Commerce from Istituto Universitario di Bergamo. He is registered in the Register of Chartered Accountants, in the Register of Expert Witnesses of the Civil and Criminal Court of Cremona, and in the Register of Auditors. Practising professional accountant and legal auditor as a Partner at Studio LEXIS – Dottori Commercialisti Associati in Crema (CR). His activities mostly focus on the provision of tax and corporate advice for large and medium-sized companies. Over his career, he has accumulated considerable experience of corporate and business reorganisations involving special transactions.

Mirco Zucca

Year of birth: 1971

Role: Statutory Auditor

Date of first appointment: 28 April 2023

Appointments held in other significant companies: one

Degree in Business Economics from Università degli Studi of Modena. Enrolled in the Register of Chartered Accountants and Accounting Expert Witnesses for the Court of Reggio Emilia and in the Register of Auditors since 2001. Practises as a chartered accountant and auditor in the firm RTZ Associazione Professionale and is mainly involved in corporate and tax consultancy of an extraordinary nature, as well as in corporate governance. Among his most significant professional experiences, also in the cooperative sphere, he has: (i) acted as bankruptcy receiver, judicial commissioner and court-appointed auxiliary; (ii) carried out, also on behalf of the Court, several appraisals of companies, quotas, shares, as well as appointments as technical expert/court-appointed expert and criminal expert; (iii) assisted companies in the preparatory phase to the filing of petitions for composition with creditors, debt restructuring, as well as the all-round management of operations aimed at "corporate salvaging" in general; (iv) acted as Director, first, and/or liquidator, then, in some voluntary liquidation procedures; (v) frequently assisted companies and groups in the MBO, LMBO, LBO, Turn-Around phases; (vi) gained experience in the banking and financial sector, having held positions for several three-year terms in Credit Institutions, financial companies and companies listed on the Milan Stock Exchange.

With regard to significant positions held in other companies, it is worth noting the role as Standing Auditor at Koinos Capital S.G.R. S.p.A. (an independent asset management company specialising in private equity).

Diversity criteria and policies

See paragraph 4.3 above for information about the diversity criteria and policies adopted.

Independence

The Articles of Association of Interpump Group S.p.A. require, on the submission of lists, that each candidate Auditor must file declarations of candidacy and acceptance of appointment in which, under their personal responsibility they confirm, among other things, their satisfaction of the integrity, professionalism and independence requirements specified in the Articles of Association and provisions in force, and of any other requirements demanded of the office. Accordingly, the Board of Statutory Auditors confirmed satisfaction of the independence requirements, via those declarations, during the meeting held on 28 April 2023.

The Board of Statutory Auditors assesses – whenever situations arise in which independence is significant, and in any case at least once during each financial year – whether its members continue to meet the independence requirements.

On 13 February 2026, with reference respectively to 2025, the Board of Statutory Auditors submitted to the Board of Directors its self-assessment of subjective profiles - requirements regarding professionalism,

skill, experience, independence and accumulation of appointments - and its operation - time commitment to carry out the appointments, adequacy of remuneration, functioning and quality of the information flows with the administrative bodies, committees and control departments, collaboration and interaction among members, exchange of information with the auditing firm.

The self-assessment process followed by the Board of Statutory Auditors was completed without identifying any shortcomings in the suitability of its members and by confirming the adequacy of its composition and operation.

For more information on the quantitative and qualitative criteria identified by the Board of Directors to assess the materiality of the significant circumstances, for the purposes of the assessment of independence pursuant to Recommendation 7, as recalled by Recommendation 9 of the Corporate Governance Code, please refer to paragraph 4.7 of this Report.

Remuneration

The remuneration of the Statutory Auditors is determined at the Shareholders' Meeting that appoints them pursuant to art. 2402 Italian Civil Code, taking into account the commitment required, the importance of the position held and the size and business sector characteristics of the Issuer. In particular, as provided for in the Report on Remuneration Policy and remuneration paid, the remuneration of the Board of Statutory Auditors, comprising solely a fixed component, is considered adequate with reference to the work performed during the Financial Year, having regard for the time dedicated to the role by each auditor, including their participation at meetings of the Board of Directors and Board Committees.

Management of interests

At present, the Company has not considered it necessary to formalise the requirement for an Auditor who, directly or on behalf of others, has an interest in a given transaction carried out by the Company, to inform the other Auditors and the Chairman of the Board of Directors, promptly and fully, about the nature, terms, origin and extent of that interest. In this regard, on the one hand, the Company considers effective and adequate the obligations and controls applicable to the Auditors pursuant to current laws, regulations and the Corporate Governance Code; on the other, the Auditors have always acted transparently, collaborating in full with the Board on the basis of open discussion and complete disclosure. In particular, in accordance with Recommendation 37 of the Corporate Governance Code, Auditors who, directly or on behalf of others, have an interest in a given transaction must inform the other auditors and the Chairman of the Board of Directors, promptly and fully, about the nature, terms, origin and extent of that interest.

12.0 Relations with Shareholders and other Relevant Stakeholders

Interpump Group S.p.A. considers it a priority to maintain a constant, transparent and structured dialogue with shareholders, investors and, more generally, with the financial community, in order to foster a full understanding of the Group's activities and to promote constructive engagement focused on sustainable success and the creation of value over the medium to long term.

In this context, the Group ensures that the market receives correct, complete and timely information, in compliance with the applicable regulations and internal procedures on the management and disclosure of inside information, and in accordance with the guidelines issued by CONSOB, the principles of the Corporate Governance Code and international best practices.

Since its listing in 1996, the Group has maintained an Investor Relations function, which is responsible for managing relations with the financial community and the associated information flows. This activity is carried out through both one-way and two-way dialogue channels, initiated both by the Group and in response to requests from shareholders and investors, including through specialised intermediaries.

On 4 October 2021, in accordance with Principle IV and Recommendation 3 of the Corporate Governance Code, the Board of Directors approved the 'Policy for managing dialogue with the shareholders', which is available on the Corporate website in the Governance – Corporate documents section (**https://www.interpumpgroup.it/it/governance/documenti-societari**). The Policy stipulates that relations shall be managed by the top management – the Executive Chair and the Chief Executive Officer – supported by the General Counsel & ESG Director and the Investor Relations function.

With a view to strengthening the provision of information to the corporate governance bodies, regular update flows from the Investor Relations function to the Board of Directors have been established, the frequency of which has been further increased as of 2023.

As at the date of this Report, the Investor Relations function is responsible for managing the flow of information to shareholders, investors and other financial market stakeholders, in full compliance with the principles of transparency and equal treatment, as well as with the applicable rules on corporate disclosure.

The department can be contacted via the generic address ir@interpumpgroup.it, or via the direct contact details of the Head (ecugnasca@interpumpgroup.it, tel. +39 0522 904433).

As far as media relations are concerned, this activity is managed by a specialised external company that reports directly to the Executive Chair.

Group-initiated dialogue

Group-initiated dialogue is carried out through different tools, both one-way and two-way interaction.

One-way dialogue: The main communications channels managed by the Investor Relations function are the Group's website and corporate 'presentations'. As of 2022, these tools have undergone a review process aimed at improving their user-friendliness and the quality of the information they provide.

The website has been technically enhanced and its content updated to provide a clear overview of the Group's Equity Story, strategy, history and performance evolution (including a dedicated section on Sustainability).

The presentations have been refined both to support the publication of financial results and for marketing activities, and have been supplemented by dedicated materials focusing on topics of particular interest to the financial community (such as, for example, the progress of the actions under the 2023–2025 ESG Plan and the items on the agenda of Shareholders' Meetings).

Two-way dialogue: the Group uses various tools, both in person and virtually. These include onetoone meetings and company visits requested directly by investors or arranged through financial intermediaries; roadshows and reverse roadshows in major financial centres; participation in industry conferences; and conference calls dedicated to the presentation of interim results or particularly significant corporate events.

With regard to company visits, the resumption of reverse roadshows and the growing interest shown by investors in plant visits led, at the end of 2024, to the definition of a standard format, which was subsequently implemented and allows guests to visit one or more production sites depending on the time available. During the Financial Year, around ten visits were organised, which received positive feedback from analysts and investors.

In 2025, market engagement activities consisted of 364 meetings with investors, down 17% from 437 in 2024. Direct contacts accounted for around 20% of the meetings (compared to 17% in 2024). Activities conducted through intermediaries included 9 roadshows (8 in 2024) and participation in 9 conferences (11 in 2024).

The topics of greatest interest to the financial community related to the performance of the Group's results, the short- and medium/longterm outlook in light of the corporate strategy and the macroeconomic and geopolitical context, and ESG issues. In this area, the progress made in implementing the 2023–2025 ESG Plan has helped to focus the dialogue with investors on a more limited number of specific issues. As in previous years, the department also provided support for activities related to the Annual Shareholders' Meeting, with a particular focus on the vote on the Report on Remuneration Policy and the 2025-2027 Incentive Plan.

Following the awarding of the 'Best Performer of the Year' prize in February 2024 as part of the SDA Bocconi Best Performance Award initiative, in September 2025, the Group's improvements in financial communication were recognised in the Extel annual survey[3], in which the Group was ranked second in the 'Best Improver' category for Italian mid-cap companies.

Engagement Activities

In March 2025, the Capital International fund requested a meeting with the Deputy Chair of the Board of Directors, Mr. Tamburi, and with the Lead Independent Director, Mr. Margotto, to discuss the functioning of the Board of Directors, the Remuneration Policy submitted for approval at the Shareholders' Meeting in April 2025, and the Group's M&A activities.

Disclosure to the Board of Directors

Starting from 2023, the flow of information to the Board of Directors on investor engagement activities and, more generally, on the operations of the Investor Relations Department was reorganised and strengthened. The new approach provides for structured six-monthly updates, supplemented by the possibility of *ad hoc* briefings in the event of particularly significant outcomes or specific requirements.

The Executive Chair ensures that, in any event, the Board of Directors is informed, at the next available meeting, about any developments in and significant content of the dialogue held with all shareholders.

With regard to the 2025 Financial Year, the Board was briefed at three meetings: on 22 January, with reference to the 2024 financial year; on 7 August, with regard to the activities of the first half of the year; and on 23 January 2026, for the comprehensive report on the 2025 Financial Year.

3 The Extel Survey is a long-standing and authoritative international survey that, each year, gathers the assessments of financial market professionals – primarily from the buy side, the sell side, CSuite and Investor Relations teams – in order to identify the best analysts and research teams, the best brokers, the best companies and the best professionals in investor relations, and, finally, the communication and engagement performance of listed companies.

13.0 Meetings (pursuant to art-123-*bis*, paragraph 2, letter c) TUF)

The provisions of the Articles of Association concerning the Meeting are as follows:

"Art. 6) 1. The duly constituted Meeting represents all the shareholders, and its resolutions, passed in accordance with the law and these Articles of Association, are binding on all the shareholders. It is either ordinary or extraordinary in accordance with the law (art. 2364 and 2365 of the Italian Civil Code) and can be convened, within the Country, also in places other than the registered office. [...] The Ordinary Meeting approves and - where necessary - amends the "meeting regulation" that regulates the manner in which meetings are conducted. The convening of the Meeting, containing the information required by the regulations in force, is published on the company website and with the other methods provided for under the regulations in force. 2. The company, availing itself of the option provided by law, does not designate the representative referred to in art. 135-undecies of Legislative Decree of 24 February 1998 no. 58, unless the Board of Directors, for a specific Meeting, has resolved on such designation by giving notice thereof in the notice of the relevant Meeting.

Art. 7) Each share carries the right to one vote.

Art. 8) In compliance with the regulations in force, the Meeting is open to the participation of holders of voting rights who submit, in accordance with the methods established in the convening notice, an appropriate notification issued in compliance with the regulations in force by the intermediary within the term envisaged by said regulations.

Art. 9) Each shareholder with voting rights is entitled to participate in the Meeting, and can be represented by conferring a proxy to other persons including non-shareholders, in compliance with the provisions of art. 135-novies ff. of Legislative Decree of 24 February 1998 no. 58, and its implementing provisions. The proxy can be conferred electronically and can be notified to the company by transmission of the document to the e-mail address indicated in the convening notification. It is, in any case, the responsibility of the Chair of the Meeting to establish the proper execution of the proxies and, in general, the entitlement to participate in the Meeting.

Art. 10) The Meeting is presided over by the Chair of the Board of Directors or, if this person is not available, by the most senior Deputy Chair in terms of age (if appointed) or, in the absence of this latter, by another person elected by the Meeting. The Meeting appoints a secretary, chosen also from among parties who do not hold voting rights. The secretary may choose two scrutineers, if such action is considered appropriate.

Art. 11) The ordinary and extraordinary Meeting is held in a single call, unless the Board of Directors, in relation to a specific Meeting, should resolve to specify the date for the second and, if necessary, the third call, disclosing said information in the convening notification. The meeting is duly constituted and its resolutions are valid with the quorums established by law. 2. The provisions of art.14, paragraph 2 and 19 below apply to the appointment of Directors and Auditors.

Art. 12) The ordinary Shareholders' Meeting must be convened at least once a year, within one hundred and twenty days from the end of the corporate year, or within one hundred and eighty days in the event that the provisions of law allow the application of said longer term."

The Articles of Association also provide that the following are the responsibility of the Board, and not of the Meeting: (*i*) mergers and spin-offs in all the cases in which the law permits that such decisions be taken by the administrative body and not by the Meeting; the establishment and closure of secondary offices; (*ii*) the indication of which Directors shall be granted powers to represent the Company; (*iii*) the reduction of share capital in the event of withdrawal by a shareholder; (*iv*) adaptation of the Articles of Association to reflect regulatory provisions; and (*v*) transfer of the registered office within the national territory. The Board of Directors can also approve a transaction of major significance with related parties, despite the contrary view of the Independent Directors, provided that the execution of such transactions has been authorised during the Meeting. Authorisation is denied when, in

attendance at the Shareholders' Meeting, there are unrelated shareholders or their proxies representing at least 10% of the share capital with voting rights, and the majority of these latter have voted against the transaction in question. If, in relation to a transaction of major significance with related parties, the resolution proposal to be submitted to the Meeting is approved despite the contrary view of the Independent Directors, the execution of the transaction will be prevented if the Shareholders' Meeting is attended by unrelated shareholders representing at least 10% of the share capital with voting rights, and the majority of these latter vote against the transaction in question.

There are no shares carrying multiple votes and voting premium is envisaged.

In order to allow the more efficient management of business at shareholders' meetings, the shareholders' meeting held on 28 April 2011 approved the Regulations for Shareholders' Meetings, which are published on the website of Interpump Group S.p.A.: **https://www.interpumpgroup.it/it/governance/documenti-societari**

In 2025, the Board of Directors did not consider it necessary to prepare reasoned proposals for submission to the Shareholders' Meeting, for the purpose of defining a form of corporate governance more responsive to the needs of the Company and the Group, as the current Model is deemed to respond to those needs.

14.0 Additional Corporate Governance Practices (pursuant to art. 123-*bis*, paragraph 2, letter a), second part, TUF)

There are no additional corporate governance practices to report.

15.0 Changes after the Reporting Date

From the end of the Year to date, no changes have been made to the corporate governance structure.

16.0 Considerations on the letter dated 18 December 2025 from the Chair of the Corporate Governance Committee

The Chair of the Company Board of Directors and, for information purposes, the Chief Executive Officer and the Chair of the Board of Statutory Auditors, received a letter dated 17 December 2025 ("2026 Recommendations") containing recommendations made by the Chair of the Corporate Governance Committee, Mr. Massimo Tononi.

The 2026 Recommendations were reviewed by the Board of Directors at its meeting held on 13 February 2026, together with the '13th Annual Report on the Application of the Corporate Governance Code – 2025 Report' attached to the aforementioned letter (the 'Report'), following review by the Control and Risks Committee, which discussed its contents at its meeting held on 10 February 2026.

With regard to the recommendation concerning the principle of measurability within the Remuneration Policy (including any extraordinary awards or termination indemnities), it was noted that the current Policy, approved by the Shareholders' Meeting of 29 April 2025 for a three-year term, constitutes the currently applicable framework. In any case, this issue will be assessed by the Remuneration Committee, with a view to considering possible refinements to the information provided and/or additional safeguards, in line with the structure of the Policy and the best practices referred to.

With regard to the recommendation concerning the Stakeholder Dialogue Policy, it was noted that the Company has already adopted safeguards and methods of engagement; any potential improvements, including with reference to the distinction between dialogue with shareholders and dialogue with other stakeholders, were referred to the Sustainability Committee, given that the identification and management of significant stakeholders are already the subject of specific activities within the framework of sustainability reporting.

The Board of Directors thus took note of the 2026 Recommendations and agreed to bring them to the attention of the relevant Board Committees, so that they may carry out assessments and make any assessments within their respective areas of responsibility, and subsequently report back to the Board of Directors.

For all the aforementioned areas of interest, the Board of Directors and the Board Committees involved in the specific issues are actively engaged in maintaining and consolidating the suggestions and the additional Recommendations made by the Corporate Governance Committee.

S. Ilario d'Enza, 20 March 2026

For the Board of Directors
Fulvio Montipò
Executive Chair

Tables

Table 1: Information on the Ownership Structure at 31/12/2025

STRUCTURE OF SHARE CAPITAL				
Type of shares	**No. of shares**	**No. of voting rights**	**Listed**	**Rights and obligations**
Ordinary shares	108,879,294	108,879,294	Euronext STAR Milan	Ordinary shares by law
Shares with multiple votes	-	-	-	-
Shares with restricted voting rights	-	-	-	-
Shares without any right to vote	-	-	-	-
Other	-	-	-	-

OTHER FINANCIAL INSTRUMENTS (assigning the right to subscribe for newly-issued shares)				
Other types of instruments	**Listed/Unlisted**	**Number of outstanding instruments**	**Category of shares for the financial year**	**Number of shares for the financial year**
Convertible debentures	-	-	-	-
Warrants	-	-	-	-

SIGNIFICANT SHAREHOLDINGS IN THE SHARE CAPITAL*			
Declarant	**Direct shareholder**	**% portion of ordinary capital**	**% portion of voting capital**
Leila Montipò e Sorelle Sapa	Gruppo IPG Holding S.p.A.	23.422%	23.422%
	Leila Montipò e Sorelle Sapa	0.138%	0.138%
FMR LLC	Fidelity Management & Research Company LLC	5.384%	5.384%
	Fidelity Institutional Asset Management Trust Company	0.627%	0.627%
	Fidelity Management Trust Company	0.164%	0.164%
	FMR Investment Management (UK) Limited	0.164%	0.164%
	FIAM LLC	0.565%	0.565%
Albarelli Giannicola	Reggiana Finanziaria S.r.l.	3.490%	3.490%
Interpump Group S.p.A.**	Interpump Group S.p.A.	2.2907%	-

* Source: CONSOB, updated at 12/03/2026
** Source: Draft financial statements of the company at 31/12/2025

Table 2: Structure of the Board of Directors at the Reporting Date

BOARD OF DIRECTORS														
Office	Members	Year of birth	Date of first appointment (*)	In office from	In office until	List of Presenters (**)	M/m list (***)	Executive	Non-Executive	Independent		No. of other appointments (****)	Attendance (*****)
										CG	Consolidated Law on Finance		
Executive Chairman	Fulvio Montipò	1944	From the date of listing	28/04/2023	App. of the 2025 Financial Statements	Shareholders	M	P				-	06/06
Deputy Chairman	Giovanni Tamburi	1954	27/04/2005	28/04/2023	App. of the 2025 Financial Statements	Shareholders	M		P			5	06/06
Chief Executive Officer ◊•	Fabio Marasi	1977	30/04/2020	28/04/2023	App. of the 2025 Financial Statements	Shareholders	M	P				-	06/06
Director	Antonia di Bella	1965	28/04/2017	28/04/2023	App. of the 2025 Financial Statements	Shareholders	M		P	P	P	4	06/06
Director	Nicolò Dubini	1948	28/04/2023	28/04/2023	App. of the 2025 Financial Statements	Shareholders	m		P	P	P	-	06/06
Director °	Marcello Margotto	1961	06/08/2015	28/04/2023	App. of the 2025 Financial Statements	Shareholders	M		P	P	P	2	06/06
Director	Federica Menichetti	1976	30/04/2020	28/04/2023	App. of the 2025 Financial Statements	Shareholders	M		P	P	P	6	06/06
Director	Roberta Pierantoni	1971	28/04/2023	28/04/2023	App. of the 2025 Financial Statements	Shareholders	M		P	P	P	4	06/06
Director	Rita Rolli	1969	28/04/2023	28/04/2023	App. of the 2025 Financial Statements	Shareholders	M		P	P	P	2	06/06
Director	Anna Chiara Svelto	1968	28/04/2023	28/04/2023	App. of the 2025 Financial Statements	Shareholders	M		P	P	P	4	06/06
DIRECTORS LAPSED DURING THE REPORTING YEAR[4]													
n.a.													
Indicate the quorum required for the submission of lists by the minority shareholders for the election of one or more members (pursuant to art. 147 of the Consolidated Law on Finance): 1% of the shares with voting rights at the Ordinary Meeting (pursuant to art. 14 of the Articles of Association and applicable CONSOB Resolutions).													
Number of meetings held during the reporting year: 6													

NOTES

The following symbols must be included in the "Office" column:

- • This symbol indicates the Director responsible for the internal control and risk management system.
- ◊ This symbol indicates the person primarily responsible for management of the Issuer (Chief Executive Officer or CEO).
- ° This symbol indicates the Lead Independent Director (LID).
- (*) For each Director, the date of first appointment indicates the date on which the Director was appointed for the first time (ever) to the Board of Directors of the Issuer.
- (**) This column indicates if the list from which each Director was drawn was submitted by shareholders (indicating "Shareholders") or by the Board of Directors (indicating "BoD").
- (***) This column indicates if the list from which each Director was drawn obtained the "Majority" of votes (indicating "M") or the "minority" of votes (indicating "m").
- (****) This column indicates the number of appointments as Director or Auditor held by the person concerned in other listed or large companies. The appointments are detailed in the Report on Corporate Governance.
- (*****) This column indicates Director attendance at Board of Directors' meetings (indicate the number of meetings attended with respect to the total number of meetings held, e.g. 6/8; 8/8 etc.).
- 4 Data for lapsed Directors refers to that held by the Company up to December 2025.

Table 3: Structure of Internal Board Committees at the Reporting Date

Board of Directors		Control and Risks Committee		Remuneration Committee		Nomination Committee		Related Party Transactions Committee		Sustainability Committee	
Office/Status	Member	(*)	(**)	(*)	(**)	(*)	(**)	(*)	(**)	(*)	(**)
Deputy Chairman - Non-Executive	Giovanni Tamburi	-	-	06/06	M	04/04	M	-	-	-	-
Chief Executive Officer - Executive	Fabio Marasi	-	-	-	-	-	-	-	-	04/04	M
Non-Executive Director - Independent	Nicolò Dubini	07/07	M	-	-	-	-	02/02	M	-	-
Non-Executive Director - Independent	Marcello Margotto	-	-	06/06	P	04/04	P	-	-	-	-
Non-Executive Director - Independent	Federica Menichetti	07/07	P	06/06	M	04/04	M	02/02	P	-	-
Non-Executive Director - Independent	Rita Rolli	-	-	-	-	-	-	-	-	04/04	P
Non-Executive Director - Independent	Antonia di Bella	07/07	M	-	-	-	-	02/02	M		
Non-Executive Director - Independent	Anna Chiara Svelto	-	-	-	-	-	-	-	-	04/04	M
DIRECTORS LAPSED DURING THE REPORTING YEAR[5]											
n.a.											
ANY MEMBERS WHO ARE NOT DIRECTORS											
n.a.											
No. of meetings held during the financial year		**7**		**3**		**3**		**1**		**4**	

NOTES

(*) This column indicates Director participation at Committee meetings (indicate the number of meetings attended with respect to the total number of meetings held, e.g. 6/8; 8/8 etc.).

(**) This column indicates the role of the Director on the committee: "C": Chair; "M": Member.

[5] Data for lapsed Directors refers to that held by the Company up to December 2025.

Table 4: Structure of the Board of Statutory Auditors at the Reporting Date

Board of Statutory Auditors									
Office	Members	Year of birth	Date of first appointment (*)	In office from	In office until	M/m list (**)	Indep. Code	Attendance at BSA meetings (***)	No. of other appointments (****)
Chairman	Anna Maria Allievi	1965	30/04/2020	28/04/2023	App. of the 2025 Financial Statements	m		09/09	2
Statutory Auditor	Mario Tagliaferri	1961	30/04/2020	28/04/2023	App. of the 2025 Financial Statements	M	**P**	09/09	-
Statutory Auditor	Mirco Zucca	1971	28/04/2023	28/04/2023	App. of the 2025 Financial Statements	M	**P**	09/09	-
Alternate Auditor	Andrea Romersa	1971	30/04/2020	28/04/2023	App. of the 2025 Financial Statements	M	**P**	n.a.	n.a.
Alternate Auditor	Roberta Senni	1982	28/04/2017	28/04/2023	App. of the 2025 Financial Statements	m	**P**	n.a.	n.a.
AUDITORS LAPSED DURING THE REPORTING YEAR[6]									
n.a.									
Indicate the quorum required for the submission of lists by the minority shareholders for the election of one or more members (pursuant to art. 148 Consolidated Law on Finance): 1% of the shares with voting rights at the Ordinary Meeting (pursuant to art. 19 of the Articles of Association and applicable CONSOB Resolutions).									
Number of meetings held during the reporting year: 10									

NOTES

(*) For each Statutory Auditor, the date first appointed indicates the date on which the Auditor was appointed for the first time (ever) to the Board of Statutory Auditors of the Issuer.

(**) This column indicates the list from which each Statutory Auditor was drawn ("M": majority list; "m": minority list).

(***) This column indicates Auditor attendance at BSA meetings (indicate the number of meetings attended with respect to the total number of meetings held; e.g. 6/8; 8/8 etc.).

(****) This column indicates the number of appointments as Director or Auditor held by the person concerned pursuant to art. 148-bis TUF and the related implementing provisions contained in the CONSOB Issuers' Regulation. The full list of appointments is published by CONSOB on its website pursuant to art. 144-(15) of the CONSOB Issuers' Regulation

6 Data for lapsed Auditors refers to that held by the Company up to December 2025

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