

INTERPUMP GROUP

2025-2027 REMUNERATION POLICY
2024 REMUNERATION POLICY REPORT
2 April 2025

- **IMPROVEMENT JOURNEY**
- **2025-2027 REMUNERATION POLICY**
- **2024 REMUNERATION REPORT**
- **ANNEX**

For additional information see please

1. REPORT ON REMUNERATION POLICY FOR THE 2025-2027 THREE YEAR PERIOD AND REMUNERATION PAID IN 2024;
2. INFORMATION DOCUMENT ON THE INCENTIVES RESERVED FOR CERTAIN EMPLOYEES, DIRECTORS AND/OR COLLABORATORS OF THE INTERPUMP GROUP FOR THE APPROVAL OF THE INITIAL GRANT OF A MAXIMUM OF 2,450,000 OPTIONS NAMED "INTERPUMP INCENTIVE PLAN 2025-2027";
3. INFORMATION DOCUMENT ABOUT THE INCENTIVE PLAN RESERVED FOR CERTAIN EMPLOYEES, DIRECTORS AND/OR COLLABORATORS OF THE INTERPUMP GROUP FOR THE ASSIGNMENT OF UP TO 2,250,000 OPTIONS, KNOWN AS THE "2022/2024 INTERPUMP INCENTIVE PLAN" and
4. INFORMATION DOCUMENT ABOUT THE INCENTIVE PLAN RESERVED FOR CERTAIN EMPLOYEES, DIRECTORS AND/OR COLLABORATORS OF THE INTERPUMP GROUP FOR THE ASSIGNMENT OF UP TO 2,500,000 OPTIONS, KNOWN AS THE "2019/2021 INTERPUMP INCENTIVE PLAN"

available on Interpump Group web site, in the Governance section, Shareholder's Meeting

■ IMPROVEMENT JOURNEY



2019: 2019-21 Stock Option Plan

2021: 2021-2023 Remuneration Policy, Section I

2022: 2022-2024 Stock Option Plan

2023: 2023-2025 Remuneration Policy, Section I

2024: 2024 Remuneration Policy, Section II

2025: 2025-2027 Remuneration Policy, Section I and II
2025-2027 Stock Option Plan

- In respect of Remuneration policies, since 2022 Interpump has been performing brainstorming activities with investors and suggestions received drove to substantial and disclosure improvements for both the MBO and the LTIP
 - Substantial improvements
 - KPI target definition, “claw back” clause and thresholds
 - Disclosure improvements
 - *Ex ante* and *ex post* disclosure on KPI

2019: 2019-21 Stock Option Plan

2021: 2021-2023 Remuneration Policy, Section I

2022: 2022-2024 Stock Option Plan

2023: 2023-2025 Remuneration Policy, Section I

2024: 2024 Remuneration Policy, Section II

2025: 2025-2027 Remuneration Policy, Section I and II
2025-2027 Stock Option Plan

- This improvement journey continued in 2025 with further important steps
 - Substantial improvements
 - MBO: KPI redefinition and new rules for Remuneration Policy exceptions application
 - LTIP: new additional KPI - Total Shareholders Return (“TSR”) - and 3-year horizon targets
 - Disclosure improvements
 - Aggregate reporting on Key Management Personnel (KMP) remuneration
 - *Ex ante* on ESG KPI

- IMPROVEMENT JOURNEY
- 2025-2027 REMUNERATION POLICY



- The Group decided to anticipate a new Remuneration Policy, despite expiration of the former Section I of Remuneration Policy was 2026 in order to:
 - Align Section I and LTIP duration
 - Take into account most recent best practices in terms of remuneration and outcomes of brainstorming activities with investors
- Most important improvements
 - Redefinition of KPI for both MBO and LTIP
 - MBO: correlation of individual qualitative-quantitative KPI to Group acquisition strategy
 - LTIP: TSR as additional KPI and abolition of individual qualitative KPI
 - Abolition of counterbalance possibility among financial KPIs
 - Time horizon: one single 3-years cycle covering 2025-2027 period
 - Disclosure: Ex ante disclosure of ESG KPI for both MBO and LTIP
 - Temporary derogation clause: removal from LTIP and application for MBO only in case of specific and exceptional events

- KPI redefinition
 - Financial targets: sales and EBITDA confirmed
 - At constant perimeters
 - Abolition of counterbalance possibility among financial KPIs
 - ESG targets
 - E.2 and E.3: carbon intensity reduction and increase of renewable energy consumption
 - Individual qualitative-quantitative targets
 - Consistently with Group acquisition strategy, the individual contribution to acquisition strategy execution is rewarded
- Exceptions of the MBO Remuneration Policy
 - Precise definition of exceptional events which could drive to exceptions of the MBO Remuneration Policy
 - Occurrence of discontinuities in the organisation of the business, connected with extraordinary transactions, such as acquisitions, mergers and disposals, including of companies/branches of companies, or significant changes in the composition of the top management
 - Occurrence of extraordinary and unforeseeable events (e.g. pandemics, conflicts) that affect the reference context, at a global and/or individual Country level, and that generate a significant impact on the Group results
 - Turnover, due to unforeseen events, of the delegated bodies, where the constraints contained in the approved Remuneration Policy may limit the possibility of attracting resources with the most

appropriate professional skills to achieve the Group targets.

- Disclosure
 - Performance pay out
 - *Ex ante* of ESG actions
 - *Ex post* % of achievement towards assigned targets for financial KPI



TARGET	KPI	VESTING PERIOD	% WEIGHT	PERFORMANCE PAY OUT	
FINANCIAL (at constant perimeter)	Sales	2025	35%	Below threshold	0%
				Entry point	50%
				Intermediate	75%
				Target	100%
	EBITDA	2025	35%	Below threshold	0%
				Entry point	50%
				Intermediate	75%
				Target	100%
ESG	2023-25 ESG Journey actions	2025	15%	E.2 and E.3: carbon intensity reduction and increase of renewable energy consumption	100%
QUANTITATIVE-QUALITATIVE	Individual targets related to collaboration, commitment and value added to the Group and to its external growth policy	2025	15%	Target	100%

KEY ELEMENTS		MBO 2020-2022	MBO 2023-2025	MBO 2025-2027
AMOUNT		<ul style="list-style-type: none"> Up to 75% of fixed remuneration 	<ul style="list-style-type: none"> Up to 75% of fixed remuneration 	<ul style="list-style-type: none"> Up to 75% of fixed remuneration
KPI	Type	<ul style="list-style-type: none"> Specific parameters used to monitor the trend of the line of business of each recipient of the plan, or such economic indicators as net sales and EBITDA 	<ul style="list-style-type: none"> Financial: Net sales & EBITDA (at constant perimeter) <ul style="list-style-type: none"> ESG Qualitative 	<ul style="list-style-type: none"> Financial: Net sales & EBITDA (at constant perimeter) <ul style="list-style-type: none"> ESG Quantitative-qualitative
	Weight	<ul style="list-style-type: none"> No details 	<ul style="list-style-type: none"> Financial: 70% (35% sales and 35% EBITDA) <ul style="list-style-type: none"> ESG: 15% (2023-25 ESG Journey actions: actions to be implemented in the same year or annual part of pluriannual actions) Qualitative: 15% 	<ul style="list-style-type: none"> Financial: 70% (35% sales and 35% EBITDA) <ul style="list-style-type: none"> ESG: 15% (2023-25 ESG Journey actions: actions to be implemented in the same year or annual part of pluriannual actions) Quantitative-qualitative: 15%
ASSESEMENT		<ul style="list-style-type: none"> Payment of this MBO bonus is correlated with the achievement of 100% of each component 		<ul style="list-style-type: none"> Defined performance pay out (see please slide 9)

KEY ELEMENTS	MBO 2020-2022	MBO 2023-2025	MBO 2025-2027
ASSESEMENT	<ul style="list-style-type: none"> 2 possible mechanisms to set financial KPI and to evaluate achievement ⁽¹⁾ <ol style="list-style-type: none"> definition of different KPI values and % of bonus correlated to the achievement of these different values (e.g. 100% of the bonus at KPI value full achievement, XX% of the bonus at the achievement of a lower identified range of KPI values and no bonus at achievement of KPI values below the identified range) Definition of a single value for each KPI and bonus correlated to the achievement of these single values. <ul style="list-style-type: none"> Due to the absence of an overperformance mechanism, a counterbalance among financial KPI could be envisaged 		<ul style="list-style-type: none"> No counterbalance
CLAW BACK CLAUSE	<ul style="list-style-type: none"> Not present 	<ul style="list-style-type: none"> 4 years 	<ul style="list-style-type: none"> 4 years

- N° of options: 2.450.00
 - 2.250.000 correlated to 100% target achievement
 - 200.000 correlated to 110% overachievement of financial KPIs
- KPI redefinition
 - Financial targets: TSR added, Group sales and EBITDA confirmed
 - Including M&A activities
 - Introduction of overperformance mechanism up to 110%
 - Abolition of counterbalance possibility among financial KPIs
 - ESG targets
 - Correlated to 2026-28 ESG Journey in preparation by the Group
 - Individual qualitative targets
 - Not present anymore
- Disclosure
 - Performance pay out
 - *Ex ante* ESG actions
 - *Ex post* % of achievement towards assigned targets for financial KPI

TARGET	KPI	VESTING PERIOD	% WEIGHT	PERFORMANCE PAY OUT	
FINANCIAL (M&A included)	Sales	End of three-year plan period	35%	Entry point	80%
				Target	100%
				Maximum	110%
	EBITDA		35%	Entry point	80%
				Target	100%
				Maximum	110%
	TSR		15%	Entry point	80%
				Target	100%
				Maximum	110%
ESG	2026-28 ESG Journey actions	15%	Achievement of at least 1 target	80%	
			Achievement of 2 targets	100%	

KEY ELEMENTS		STOCK OPTION PLAN 2019-2021	STOCK OPTION PLAN 2022-2024	STOCK OPTION PLAN 2025-2027
N° OF OPTION		2.500.000	2.250.000	2.450.000
EXERCISE PRICE		€ 28.4952	€ 38.6469	[€ 36.5160] ⁽¹⁾
KPI	Type	<ul style="list-style-type: none"> Financial: Group sales, EBITDA & Working Capital (% on net sales) at Group level Qualitative 	<ul style="list-style-type: none"> Financial: Group sales and EBITDA ESG Qualitative 	<ul style="list-style-type: none"> Financial: Group sales and EBITDA and Total Shareholder Return ESG
	Weight	<ul style="list-style-type: none"> Financial: 80% (32% sales, 32% EBITDA and 16% Net Working Capital) Qualitative: 20% 	<ul style="list-style-type: none"> Financial: 70% (35% sales and 35% EBITDA) ESG: 15% Qualitative: 15% 	<ul style="list-style-type: none"> Financial: 85% (35% sales, 35% EBITDA and 15% Total Shareholder Return) ESG: 15%
VESTING		<ul style="list-style-type: none"> Plan is divided in 3 tranches with increasing KPI absolute values Each tranche will be vested if the yearly targets are achieved Full or partial not achievement in one year will not result in a definitive loss of the related exercise option right: 2nd of 3rd year targets achievement will result in the vesting of the options assigned with reference to previous year(s) Achievement of last year target in a prior year will result in immediate vesting of all options. Such early vesting will not however change the exercise period 		<ul style="list-style-type: none"> One single cycle covering 3-years 2025-2027 period Vesting at 2027 Financial Report approval

⁽¹⁾ € 36.5160 is the arithmetic average of Share official closing prices determined by Borsa Italiana S.p.A. in the 30 stock exchange trading days prior to 20 March 2025). This value could be amended by Share official price determined by Borsa Italiana on the day prior to the date of the Shareholders' Meeting approving the Plan (28 April 2025), if lower

KEY ELEMENTS	STOCK OPTION PLAN 2019-2021	STOCK OPTION PLAN 2022-2024	STOCK OPTION PLAN 2025-2027
EXERCISE	<ul style="list-style-type: none"> Exercise period starts one month after the approval of last year Financial Report (e.g. for 2025-2027 SOP 30 June 2028) 		
MINIMUM HOLDING	<ul style="list-style-type: none"> Executive directors: hold continuously at least 20% of the shares until the date on which they cease to be a director Key Management Personnel: hold continuously for 3 years from exercise date at least 20% of the shares 	<ul style="list-style-type: none"> Directors assigned special duties under operational mandates: hold continuously for 5 years from assignment date at least 50.1% of the shares 	<ul style="list-style-type: none"> Executive Directors and MSR: hold continuously at least 50.1% of the shares until 30 June 2030
CLAW BACK CLAUSES	<ul style="list-style-type: none"> Not present 	<ul style="list-style-type: none"> 4 years 	<ul style="list-style-type: none"> 4 years

- Confirmation of previous indications

	2021-2023 REMUNERATION POLICY	2023-2025 REMUNERATION POLICY	2025-2027 REMUNERATION POLICY
DISCRETIONARY BONUS	<ul style="list-style-type: none"> 3x fix component of gross annual remuneration ⁽¹⁾ 	<ul style="list-style-type: none"> Maximum 30% the average gross annual remuneration paid in the two years prior to the payment, without in any case exceeding the 75% limit with respect to fixed remuneration specified in the MBO plan 	<ul style="list-style-type: none"> Maximum 30% the average gross annual remuneration paid in the two years prior to the payment, without in any case exceeding the 75% limit with respect to fixed remuneration specified in the MBO plan
INDEMNITIES	<ul style="list-style-type: none"> 3x average gross annual remuneration paid in the two years prior to termination of the appointment 	<ul style="list-style-type: none"> To be paid once to each individual Maximum equal to the average gross annual remuneration paid in the two years prior to the termination 	<ul style="list-style-type: none"> To be paid once to each individual Maximum equal to the average gross annual remuneration paid in the two years prior to the termination

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MBO 2023-2025

2024

FINANCIAL KPI		Target	Achievement level		Achievement level	
			Entry point	Target level		
	Net Sales	Not disclosed	98%	100%	97%	Not achieved
	EBITDA	Not disclosed	98%	100%	96%	Not achieved
ESG KPI	2023-25 ESG Plan	<ul style="list-style-type: none"> E7: definition of Group ECO-design policy S.3: increase of non-compulsory training up to 7.2h S.4: Global mobility program 		100%	100%	Achieved
QUALITATIVE KPI	Performance	Confirmation of the skills, professionalism and commitment required by the importance of the role held and the size and sectoral characteristics of the Group.		100%	100%	Achieved

LTIP 2022-2024

2024

FINANCIAL KPI	LTIP 2022-2024		Achievement in the reporting year
	Target	III tranche achievement	
	Net Sales	Not disclosed	100%
ESG KPI	EBITDA	Not disclosed	100%
	2023-25 ESG Plan	<ul style="list-style-type: none"> E2 and 3: carbon intensity reduction and increase of renewable energy consumption (CPPA subscription) <ul style="list-style-type: none"> S.2: ISO 45001 extension S.6: ESG supply chain evaluation model extension to all Italian manufacturing entities 	<div> All actions completed Achieved </div>
	Performance	Confirmation of the skills, professionalism and commitment required by the importance of the role held and the size and sectoral characteristics of the Group	<div> 100% To be confirmed by 15 May 2025 board meeting </div>

⁽¹⁾ As provided for in the regulations of the “2022-2024 Interpump Incentive Plan”

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- **DISCLAIMER**



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- **DISCLAIMER**
- **DEFINITIONS**



- **“Beneficiaries”**: the Employees, Directors and/or Collaborators of the Group identified - at the unchallengeable and discretionary discretion of the Board of Directors - among the persons who hold or perform relevant roles or functions in or for the Group and for whom an action is justified to strengthen their loyalty with a view to value creation.
- **Board of Directors**: the pro-tempore Board of Directors of the Company which shall carry out any assessment relating to the Plan, adopt the Regulations and implement the provisions thereof, possibly also through one or more of its members specifically delegated for this purpose and with the abstention of any interested parties.
- **Board of Statutory Auditors**: the pro tempore Board of Statutory Auditors of the Company.
- **Collaborators**: the Collaborators of the companies of the Group who, on the Date of approval of the initial grant of the Options, have a relationship with said companies.
- **“Company” or “Interpump”**: Interpump Group S.p.A., with registered office in Via E. Fermi 25, Sant’Ilario d’Enza (RE) - Italy, enrolled in the Reggio Emilia register of companies at no. 11666900151.
- **Employees**: the Employees of the Group companies holding, on the Date of approval of the initial grant of the Options, a permanent employment relationship with the aforementioned companies.
- **Group**: collectively Interpump and its subsidiaries within the meaning of Article 93 of the Consolidated Law on Finance.
- **Directors**: the Directors of Group companies in office, or appointed, on the Date of approval of the initial grant of the Options.
- **“Key Management Personnel”**: Executives who, pursuant to CONSOB Regulation No. 17221/2010 on related party transactions, as amended, have the
- **Remuneration Committee**: the pro tempore Remuneration Committee of the Company.
- **“Remuneration Policy”**: the policy set forth in Section I of the Report on Remuneration Policy and compensation paid for the three-year period 2025-2027 approved by the Board of Directors on 21 March 2025 and which will be subject to approval by binding vote of the Ordinary Shareholders’ Meeting convened for 29 April 2025.
- **“Shareholders’ Meeting”**: the General Meeting of the Company convened for 29 April 2025 in a single call.

- **Bonuses and Other Incentives**: this is the variable part of compensation, including the portions of remuneration, even if not yet paid, vested during the year for objectives that have been achieved in the year, in relation to cash type incentive plans. These amounts do not include the values of stock options assigned or exercised or other compensation in the form of financial instruments.
- **“Compensation for sitting on committees”**: the compensation due to Directors for sitting on Board committees.
- **End of office or employment termination indemnity**: these are the indemnities matured, even if not yet paid, in respect of directors for cessation of their functions during the financial period under consideration, with reference to the year during which the office effectively lapsed. Also considered are the estimated value of any disbursement of fringe benefits, the amount of any consultancy contracts and of indemnities related to non-competition undertakings entered into. In the case of indemnities for non-competition undertakings, the amount is indicated just once at the time of termination of the office, with a specification of the duration of the non-competition undertaking and the effective date of payment.
- **Fixed compensation**: this is construed separately as (i) the emoluments authorised at the Shareholders' Meeting, even if not paid; (ii) attendance fees; (iii) reimbursement of one-off expenses; (iv) compensation received for the performance of special duties, ex Article 2389, subsection 3 of the Italian Civil Code; (v) fixed employment salary including social security and tax to be paid by the employee and excluding compulsory collective social security expenses to be paid by the Company and the allocation to the severance indemnity provision.
- **"Incentive plans based on financial instruments other than stock options"**: means all medium- to long-term incentive plans based on financial instruments other than options.
- **“Non-equity variable remuneration”**: this refers to “Bonuses and Other Incentives” and “Profit Sharing”.
- **“Profit sharing”**: this is the amount of profit due on an accrual basis, even if approval of the financial statements and distribution of profits are still pending.
- **“Non-monetary benefits”**: these are fringe benefits (defined in accordance with a criterion of taxability), any insurance policies in existence and supplementary pension funds.
- **“Other compensation”**: meaning, separately and on an accrual basis, all and any additional remuneration deriving from other services rendered.

- **“Profit sharing”**: this is the amount of profit due on an accrual basis, even if approval of the financial statements and distribution of profits are still pending.
- **“Stock Option”**: these are (i) options held at the start of the year, with an indication of the exercise price and the period in which exercise is permitted; (ii) the options assigned during the year; (iii) the options exercised during the year, with an indication of the exercise price and the market price of the underlying shares at the time of exercise; (iv) the options expired in the year; (v) the options held at year end.

- **“Approval of the initial grant of the Options cycle”**: the approval of the initial grant of the Options cycle of the Options that goes from (i) the approval of the initial grant of the Options to the Beneficiaries of the Options (ii) to the possible actual grant of the proposed Options to them following the approval by the Board of Directors of the Consolidated Financial Statements for the financial year 2027.
- **“Capital Gain”**: the gross amount obtained by multiplying the number of exercised options by the difference between: (i) the market value of a Share at the time of exercise, and (ii) the Strike Price.
- **Consolidated Law on Finance**: Legislative Decree No. 58/1998, as amended.
- **“Date of approval of the initial grant of the Options”**: the date on which the Company notifies the Beneficiary of the total number of Options that may be granted to him/her over the three-year period 2025-2027 subject to the achievement of performance targets.
- **“Date of the actual grant of the proposed Options”**: the date on which the Board of Directors or the entity appointed by it verifies the achievement of the performance targets, with recognition, therefore, in the event of a positive outcome, of the Options to the Beneficiary.
- **“Information Document”**: the present Information Document prepared pursuant to Article 84-*bis*(1) of the Issuers’ Regulation, as amended.
- **“Exercise Period”**: the period between 30 June 2028 (or the different date established by the Board of Directors) and 31 December 2031 (or the different and subsequent date established by the Board of Directors), during which the Options, following the actual grant thereof, may be Exercised, also in stages, by the Beneficiaries, with the power of the Board of Directors to establish specific non-exercise periods in the Regulation (see Section 4.2).
- **“EXM”**: the Euronext Milan Market organised and managed by Borsa Italiana S.p.A.
- **“Issuers’ Regulation”**: the implementing regulation of the Consolidated Law on Finance concerning the regulation of issuers adopted by CONSOB with Resolution No. 11971/1999, as amended.
- **“Market Value”**: from time to time, the market value of each Share corresponding to the simple arithmetic average of the official price of the Shares determined by Borsa Italiana S.p.A. pursuant to the Stock Exchange Regulations, on the days of actual listing of the stock between the 1st and 30th (both inclusive) day preceding the exercise date of each Option.

- **“Minimum Holding”**: the minimum percentage of Shares to be held by the Beneficiary and the relevant time period following the Exercise of the Options pursuant to section 4.6 below.
- **“Options”**: all the maximum 2,450,000 (two million four hundred fifty thousand) Options covered by the Plan.
- **“Plan”**: the stock option plan targeted at certain Employees, Directors and/or Collaborators of the Group regulated by the Rules and referred to as the “Interpump Incentive Plan 2025-2027”, the contents of which are the subject matter of this Information Document.
- **“Regulation”**: the Regulation - including the application form and the notice of exercise of the Options - which shall be adopted by the Board of Directors and be aimed at defining the criteria, methods and terms of implementation of the Plan.
- **“Shares”**: ordinary Interpump shares, with a nominal value € 0.52 each, listed on the EURONEXT STAR Milan index FTSE All-Share Capped, FTSE Italia All-Share, FTSE Italy STAR, FTSE MIB ISIN code IT0001078911.
- **“Schedule”**: Schedule 7 of Annex 3A of the Issuers’ Regulation.
- **“Strike Price”**: the price of € 36.5160 (equal to the arithmetic average of the official closing prices of the Share determined by Borsa Italiana S.p.A. in the 30 (thirty) stock exchange trading days prior to 20 March 2025) for each Option or, if lower, to the official price of the Share determined by Borsa Italiana on the day prior to the date of the Shareholders’ Meeting approving the Plan and, therefore, on 28 April 2025. The Strike Price corresponds (i) to the price to be paid by each Beneficiary to Interpump in order to exercise an Option and, therefore, to purchase or subscribe to a Share, or (ii) in the case of Cash Settlement, to the reference value for the determination of any Capital Gain.
- **“Vesting Period”**: the period of the Options elapsing from the approval of the initial grant of the Options to the time when they may be Exercised (30 June 2030)