“Guidance of the Board of Directors on the qualitative and quantitative composition of the Board of Directors for the three-year period 2026–2028”

Sant'Ilario d'Enza, 26 February 2026.

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INTRODUCTION

In compliance with the recommendations contained in the Corporate Governance Code for Listed Companies (the "Code"), the Board of Directors (the "Board of Directors" or the "Board") of Interpump Group S.p.A. ("Interpump" or the "Company"), whose term of office will expire upon the approval of the 2025 annual financial statements at the Shareholders' Meeting scheduled for 30 April 2026, having obtained the favourable opinion of the Appointment Committee and taking into account the results of the self-assessment carried out by the Board itself, has prepared its guidance on the future size and composition of the Board of Directors and on the criteria for the submission of slates of candidates for the position of director to be presented to the shareholders ahead of the Shareholders' Meeting called to approve, inter alia, the renewal of the Board of Directors for the 2026–2028 term of office.

Recommendation No. 23 of the Code provides that: "*In companies other than those with concentrated ownership, the management body, in view of its renewal, expresses guidance on the qualitative and quantitative composition deemed optimal, taking into account the results of the self-assessment; it requests that any shareholder submitting a slate containing a number of candidates exceeding half of the members to be elected provide adequate disclosure, in the documentation submitted for the filing of the slate, as to the slate's consistency with the guidance expressed by the administrative body, including with reference to the diversity criteria set out in Principle VII and Recommendation 8 and the guidance expressed on the maximum number of positions pursuant to Recommendation 15*."

Principle XIII of the Code further provides that "*the management body shall ensure, within its remit, that the appointment and succession process of directors is transparent and functional to achieving the optimal composition of the administrative body in accordance with the principles set out in Article 2*."

In light of the foregoing, the Board of Directors, in view of the renewal of the Administrative Body for the three-year period 2026–2028, having considered:

- the current governance framework of Interpump Group S.p.A. and its evolution in support of the achievement of the Company's strategic objectives;
- the guidance on the size of the new Board of Directors and on the professional profiles whose presence is deemed optimal in the composition of the next Administrative Body, taking into account the results of the self-assessment process relating to the year 2025 and the preceding years of the expiring three-year term of office;

intends to submit to the Shareholders the indications set out below.

ELEMENTS OF THE CURRENT GOVERNANCE FRAMEWORK OF INTERPUMP

With reference to the renewal of Interpump's Board of Directors for the three-year period 2026–2028, the Board, in expressing its guidance, has taken into account:

- the recommendations contained in the Code, best practice and the other criteria and policies applied by Interpump, as summarised in the Company's Report on Corporate Governance and Ownership Structure, with regard to transparency of the procedure, balanced composition, requirements of professionalism, competence, independence and reputation, gender balance, tenure and limits on directorships;
- the results of the self-assessment process relating to the year 2025 and the preceding years of the expiring three-year term of office, conducted with the support of the Appointment Committee, with reference to the specific section of the questionnaire dedicated to guidance on the qualitative and quantitative composition of the Board in relation to new appointments;
- the activities of the next Board of Directors, whose term of office will be of significant importance for the development of the Company's strategy and sustainability roadmap;
- the experience gained over the concluded three-year term, taking into account the operating procedures of the Board itself and its internal committees and the related level of commitment and activities required;
- the favourable opinion expressed by the Appointment Committee at its meeting held on 10 February 2026 which, in accordance with its rules of procedure, carried out preparatory and supporting activities in drafting the self-assessment questionnaire, including a specific forward-looking section, as well as in preparing the guidance opinion;
- the opportunity to establish a governance structure functional to the Company's continuous growth in terms of size and expansion of the scope of its activities, also with a view to pursuing sustainable development aimed at creating value for the community;
- as regards the competence and experience of its members, the presence of individuals with managerial experience developed within the Group;
- in continuity with the previous term of office and consistent with its nature as a public company, the opportunity to confirm a significant presence of independent non-executive Directors.

ASSESSMENT OF THE OPTIMAL QUANTITATIVE COMPOSITION OF THE BOARD OF DIRECTORS

Article 14 of Interpump's Articles of Association provides that the Company shall be managed by a Board of Directors composed of not fewer than three and not more than thirteen members.

Within this range, the appropriate size of the administrative body is also determined as a function of the number and composition of the committees established by the Boards of Directors in accordance with the provisions of the Code, the applicable regulatory framework and the Regulation of the Board of Directors adopted by the Company. It should be noted that, as at the date of this document, there are five internal Board committees, predominantly composed of Independent Directors: Audit and Risk Committee, Sustainability Committee, Remuneration Committee, Appointment Committee, and Related Parties Committee (composed exclusively of Independent Directors pursuant to Consob Regulation No. 17221/2010, as subsequently amended and supplemented), each consisting of three members.

International best practice does not identify an ideal number for the composition of the boards of listed issuers, indicating instead that such number should be appropriate to the size of the issuer and the characteristics of the activities it is required to carry out.

In view of the forthcoming renewal, taking into account the Company's continuous growth, the board sizes adopted by the main comparable companies included in the relevant stock exchange index, the level of time commitment and technical expertise required for the proper functioning of the Board and its committees and their minimum composition requirements, the Board of Directors considers it appropriate to propose a number of members ranging between nine and eleven, in light of the current governance framework and the characteristics of the activities carried out by the Interpump Group in the various sectors in which it operates.

The size and structure of the Board as proposed would allow for the proper composition of the five internal Board committees, with chairmanship and majority (or entirety, where required) of Independent Directors, ensuring adequate involvement and the opportunity for in-depth analysis of the matters under discussion and the resolutions to be adopted.

ASSESSMENT OF THE OPTIMAL QUALITATIVE COMPOSITION OF THE BOARD OF DIRECTORS

The Code provides that the composition of the Board shall include the different components (executive, non-executive and independent), all possessing professionalism and competence appropriate to the duties entrusted to them, also taking into account the benefits that may arise from the application of diversity criteria, including gender diversity (Principle VII). Furthermore, the Code provides that "*in other large companies (other than those with concentrated ownership), Independent Directors shall account for at least half of the administrative body*" (Recommendation 5).

It is also recommended that the number, competence and time commitment of Non-Executive Directors be such as to ensure that their judgement carries significant weight in Board decision-making.

With regard to the general and personal characteristics of its members, the Board of Directors of Interpump recommends that the Shareholders, when submitting slates for the appointment of the Board of Directors, take into account the following requirements:

- ensuring a balanced combination of profiles, skills and experience developed primarily in the industrial sectors in which Interpump operates, with particular reference to managerial and/or entrepreneurial profiles with expertise in such areas, while maintaining, in continuity with the previous term of office, profiles and experience in the areas of Legal, Finance and Administration, M&A, Risk Management, Cyber Security and ESG;
- duly considering the number of positions held and the time commitment that candidates for the office of Director are able to ensure in the performance of their duties, these being regarded as key components for the effective discharge of the role;
- ensuring an appropriate distribution of seniority among Directors, considering age diversification as an added value.

In addition to professional expertise, it is further recommended that certain personal attributes be taken into consideration, such as:

- independence of judgement combined with sound common sense and decision-making ability, encouraging a development-oriented and business-driven approach;
- availability and commitment in the performance of the office;
- the ability to undertake new challenges, fostering innovation and change;
- the ability to integrate sustainability matters into the business vision;

- openness to constructive dialogue and a collaborative approach.

It should be noted that the current Board reflects strong managerial and entrepreneurial experience, while also ensuring the presence of members operating in various economic sectors and experts in economic, financial and legal matters, M&A, Risk Management, Cyber Security and ESG. The level of entrepreneurial and professional experience reflected in the current composition of the Board therefore appears appropriate in light of the Company's and the Group's business objectives and strategic vision. Accordingly, on the basis of the experience gained over the past three-year term, the Board of Directors suggests replicating the structure and distribution of competences of the current Board in the Board to be appointed for the forthcoming term.

INDEPENDENCE

According to best practice, the presence on the Board of Directors of Directors who may be classified as independent is considered an appropriate solution to ensure the balancing of the interests of all shareholders, both majority and minority.

Article 14.1 of Interpump's Articles of Association provides that "*a number of directors, identified in compliance with the applicable laws and regulations and with the Code of Conduct of Borsa Italiana adopted from time to time by the Company, must meet the independence requirements set out therein*", thereby referring to the provisions of the Code.

In defining an appropriate structure of the Board of Directors, the Code recommends that the administrative body be composed of executive and non-executive directors (Principle V) and that a significant component of the directors be independent (Principle VI).

A significant presence on the Board of members who may qualify as independent would enable the Board to appoint members of its internal Committees from a broad pool of Directors, thereby selecting those deemed most suitable on the basis of each individual's competences and not solely on the basis of the independence criterion. It should be recalled that, in accordance with the Code, the Regulation of the Board of Directors, the applicable regulatory framework and the rules of procedure of the Committees so far established within the Board of Directors, such Committees are composed of three Non-executive Directors, a majority of whom are independent – with the exception of the Related Parties Transactions Committee, which is composed exclusively of Independent Directors pursuant to Consob Regulation No. 17221/2010 on Related Party Transactions, as subsequently amended and supplemented – and the Chair of each Committee is appointed from among the Independent Directors.

The Code identifies the proportion of independent directors deemed appropriate in light of the company's needs, the functioning of the administrative body and the establishment of the relevant committees. The Code identifies thresholds on the basis of the proportionality criterion: in large companies without concentrated ownership, at least half of the administrative body should be composed of independent directors (Recommendation 5).

In light of the above, it is considered that a composition of the Board consistent with the purposes identified above is ensured by the presence of Independent Directors representing at least half of the Board, without prejudice to the role of Executive Directors, whose presence ensures continuity and specialist knowledge of the Company and of the market in which the Group operates.

The Board of Directors therefore hopes that the slates will include an appropriate number of candidates meeting the requirements to qualify as independent pursuant to the Code and the Consolidated Law on Finance (Testo Unico della Finanza); candidates shall also declare the absence of any other circumstances that may affect a director's independence (Recommendation 6), it being understood that it will be for the Board of Directors, applying the principle of substance over form, to assess the independence of its members.

For the purpose of assessing the materiality of commercial, financial and professional relationships, as well as additional remuneration, as provided for by the Code (Recommendation 7, letters (c) and (d)), the Board has determined that such relationships shall be deemed capable of compromising a Director's independence where they:

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.

The Board also highlights the opportunity to appoint a Lead Independent Director, even in the absence of the specific circumstances contemplated by the Code, and supports the presence of such a role on the Board in view of the excellent contribution made by this figure during the expiring term of office. Ideally, the Lead Independent Director should have significant governance experience, seniority and strong personal authority in order to act as a point of reference and coordination for the Non-Executive and Independent Directors, as well as experience on the board of directors of listed companies.

GENDER BALANCE

Article 14.1(ii) of Interpump's Articles of Association provides that "*gender balance shall be ensured in compliance with the applicable laws and regulations and with the Code of Conduct of Borsa Italiana adopted from time to time by the Company*." This principle was incorporated into the Articles of Association in order to implement Article 147-*ter* of the Consolidated Law on Finance (Testo Unico della Finanza), which provides that "*the less represented gender must obtain at least two-fifths of the elected directors*." Furthermore, Recommendation 8 of the Code provides that the less represented gender must account for at least one third of the members of the Board of Directors. The Regulation of the Board of Directors refers both to the provisions of the Consolidated Law on Finance and to those set out in the Code.

In this regard, it should be noted that Article 14.5 of Interpump's Articles of Association provides that slates containing at least three candidates must "*include candidates of different genders, as specified in the notice convening the Shareholders' Meeting, in order to ensure compliance with the applicable legislation on gender balance*."

In order to comply with the above-mentioned provisions of the Articles of Association and, consequently, with the applicable laws and the Code, the slates of candidates for the renewal of the Board of Directors submitted by those entitled to do so, where composed of three or more candidates, must include candidates of both genders, so that the less represented gender accounts for two-fifths (rounded up) of the candidates.

TENURE

Irrespective of any experience gained in the course of other positions previously held, a newly appointed Director will require time to acquire an adequate understanding of the context in which the Interpump Group operates in order to make a meaningful contribution to the work of the Board and of any Internal Committees to which they may be appointed.

The average seniority of the members of the Board must therefore be appropriate to support the development of all Directors, including those with less experience, while also ensuring that potential challenges arising from the outset of the term of office can be addressed with adequate competence and experience.

The experience brought by Directors who have held high-level and prestigious positions over a long period should be regarded as an added value to be preserved, also for the benefit of the professional

growth of less experienced Directors. Interpump also considers the presence of Directors belonging to different age groups to be of value.

LIMITS ON DIRECTORSHIPS

The availability of the time needed to carry out the appointment is a fundamental requirement that Directors must satisfy, having regard for their membership of any Board Committees on which they may be called upon to assume.

The Board of Directors sets out below the expected number of meetings over the forthcoming three-year term in which members of the Board and of the Internal Committees will be required to participate, in order to enable an assessment of the time commitment required. Specifically:

- 6–8 meetings of the Board of Directors;
- 6–8 meetings of the Audit and Risk Committee;
- 4–6 meetings of the Sustainability Committee;
- 2–4 meetings of the Appointment Committee;
- 2–4 meetings of the Remuneration Committee;
- 2 meetings of the Related Party Transactions Committee;
- 1–2 meetings of the Independent Directors.

It being understood that the above numbers may vary depending on requirements and the matters to be addressed.

In addition to meeting time, consideration must also be given to the time required for reviewing documentation and preparing for meetings and, in the case of the Chair of the relevant Committee, for organising and coordinating such meetings.

Those intending to stand for election as Directors and, once appointed, the Directors in office, must assess the adequacy of the time they are able to devote to the performance of their duties, taking into account the time already dedicated to other work and professional activities, as well as to positions held in other companies.

With regard to the obligation for candidates for the office of Director to indicate in their *curricula vitae* the positions held as non-executive director or statutory auditor in certain relevant companies, as well as any executive directorships held in any company, the Board has already set out, in the Regulation of the Board of Directors, its guidance on the accumulation of management or supervisory roles in other listed or large companies that may be considered compatible with the effective

performance of the office of Director of the Company, taking into account the commitment required by the role and implementing the recommendations of the Code. In particular, the Board recommends that the Shareholders' Meeting appoint:

a) Directors of the Company who are to assume executive positions, provided that they are not already executive directors in one or more other companies (including companies not classified as "significant companies"), with the sole exceptions of (i) those that "merely hold" real estate, shareholdings or other assets with annual sales of not more than EUR 50 million, and (ii) companies controlled directly or indirectly by the Group; or when they are non-executive directors in four or more other "significant companies"[1];
b) Directors of the Company who are to assume non-executive positions, whether independent or not, provided that they are not at the same time executive directors in two or more "significant companies", nor non-executive directors or holders of control appointments in ten or more other "significant companies".

If confirmed, the Board will only assign executive positions to the Directors appointed during the Meeting, and will only approve the assignment of executive appointments in Interpump Group companies, when not incompatible with the aforementioned limits, unless the Board, with a reasoned resolution, rules that there exist reasonable, objective grounds for either temporarily or permanently departing from these limits.

[1] For the purposes hereof, "relevant companies" shall mean companies listed on regulated markets (including foreign markets), financial companies, banks, insurance companies, and/or large companies, meaning those which, in the most recent financial year, had total assets or turnover exceeding Euro 500,000,000.00 (five hundred million/00)