



## **RELATED PARTY TRANSACTIONS PROCEDURE**

**Procedure approved by the Board of Directors on August 6, 2025**

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## 1. INTRODUCTION

This Procedure (hereinafter, “**Procedure**”) governs Related Party Transactions carried out by Interpump Group S.p.A. (hereinafter, “**Interpump**”, “**Company**” or “**Parent Company**”) and its subsidiaries (hereinafter, “**Subsidiaries**”), in compliance with Article 2391-bis of the Italian Civil Code, as well as the Regulation on Related Party Transactions adopted by the Italian Securities and Exchange Commission (“CONSOB”) by resolution no. 17221 of March 12, 2010 (hereinafter, the “**CONSOB Regulation**”) and subsequent amendments and additions<sup>1</sup>.

To ensure maximum clarity and uniform application of the provisions contained in this document, it is specified that the key terms and expressions used in the body of the Procedure are precisely defined and described in **Appendix A – “Definitions”**, to which full reference is made. The preliminary and careful consultation of the aforementioned appendix is an essential prerequisite for the correct understanding of the regulatory framework and the procedural steps governed in the following paragraphs.

## 2. PURPOSE AND SCOPE OF APPLICATION

For the purposes of this Procedure, **Related Party Transactions** are defined as transactions, agreements, or legal relationships – such as, by way of example, sales of goods or services, provision of services, granting of loans or guarantees, license agreements, extraordinary corporate transactions – carried out directly by Interpump or through its Subsidiaries, with parties who exercise, or are able to exercise, significant influence over the Company’s decision-making processes.

The purpose of this Procedure is to prevent parties related to the Company, by virtue of their position, from obtaining undue advantage, receiving benefits or favorable economic conditions, with potential prejudice to the Company’s assets or the interests of its shareholders.

The Procedure establishes the principles and rules aimed at ensuring informational transparency, substantive and procedural fairness of Related Party Transactions carried out by Interpump directly or through its Subsidiaries, safeguarding the Company’s assets and protecting the interests of the Company and its stakeholders.

The Procedure is also intended to provide a clear procedural framework for the review and approval of Related Party Transactions by the competent bodies, ensuring an informed, traceable, and compliant decision-making process with current laws and regulations.

In general, the Company and its Subsidiaries may carry out Related Party Transactions only if such transactions are justified by a genuine corporate interest, supported by adequate and documentable reasons regarding their usefulness and consistency with the Group’s strategic and operational objectives. The entire process – from investigation, to approval, and subsequent execution of the Related Party Transaction – must be conducted in full compliance with the principles of transparency

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<sup>1</sup> Amended by CONSOB Resolution No. 21624 of 10<sup>th</sup> December 2020 implementing the delegation referred to in Legislative Decree No. 49 of 10<sup>th</sup> June 2019, transposing Directive (EU) 828/2017 (known as the “Shareholders Rights Directive II” or “SHRD II”) and by CONSOB resolution no. 22144 of the 22<sup>nd</sup> of December 2021, with effect from the 31<sup>st</sup> of December 2021.

and substantive and procedural fairness, as well as with current laws and regulations and in accordance with this Procedure.

The Procedure classifies Related Party Transactions, based on their economic and strategic significance, into two categories, whose correct identification is fundamental to activate the corresponding investigative and approval process: (i) Major Transactions and (ii) Minor Transactions.

Major Transactions, unless they fall within the exemptions provided by this Procedure, are approved by the Board of Directors, subject to a favorable and reasoned opinion of the Related Party Transactions Committee, i.e., the internal board committee responsible for expressing independent assessments on the Company's interest, the convenience, and the fairness of the conditions underlying the Transaction, as provided in the following paragraphs.

Minor Related Party Transactions are approved by the Chairman of the Board of Directors of the Company, within the scope and limits of the powers conferred upon him or, failing that, by the Board of Directors, subject to a reasoned, albeit non-binding, opinion of the Related Party Transactions Committee. The Chairman of the Board of Directors periodically, and in any case at least quarterly, informs the Board of Directors and the Board of Statutory Auditors about the approved Minor Transactions.

Specific categories of Related Party Transactions ("Excluded Transactions"), as identified and governed in detail in paragraph 5, are excluded from the scope of some provisions of this Procedure. These exclusions, anticipated in the following paragraph 4, include, by way of example, Transactions of Limited Amount, certain intra-group transactions, and ordinary transactions concluded at market or standard conditions.

### **3. REGULATION OF RELATED PARTY TRANSACTIONS**

This section illustrates the procedural steps that the Company and its Subsidiaries must follow for the investigation, approval, and communication of Related Party Transactions, once these have been identified and qualified according to the definitions in Appendix A. The procedures vary significantly depending on whether the Transaction is classified as "Major" or "Minor".

#### **3.1 General Provisions: Preliminary Identification and Qualification of Related Party Transactions**

The Chairman of the Board of Directors of the Company (or the CEO of the proposing Subsidiary), to whom adequate powers have been assigned, if intending to initiate or have initiated a potential Related Party Transaction, must give prior notice to the General Counsel, the Manager in charge of preparing the company's financial report, and the Head of the IARC Function. This communication must be made before any binding commitment is undertaken and, preferably, from the initial evaluation phase of the Transaction itself. The initial information must contain at least the identification data of the Counterparty and the essential information about the Transaction (nature,

object, presumed value), as provided in the “Related Party Transaction Information” template in Annex 1 of this Procedure.

Upon receipt of the communication, the General Counsel initiates and coordinates the preliminary investigation with the support of the Manager in charge of preparing the company’s financial report and the Head of the IARC Function. The Manager in charge of preparing the company’s financial report verifies, for the aspects within his competence, the completeness and adequacy of the available economic-financial information, provides a technical assessment on the correct identification of the data for the possible calculation of the relevance indices, and evaluates the potential accounting implications. The Head of the IARC Function assesses, for matters within his competence, the consistency of the Transaction with the internal control and risk management system, verifies the process of identifying the Related Party and the nature of the relationship, and expresses an opinion on the compliance of the preliminary process with this Procedure. The analyses and reasoned assessments of the Manager in charge of preparing the company’s financial report and the Head of the IARC Function are formalized and sent to the General Counsel.

Based on the information received and his own checks, the General Counsel:

- qualifies whether the proposed Transaction constitutes a Related Party Transaction pursuant to the CONSOB Regulation and this Procedure and, if so, classifies the Transaction as a Major Transaction, Minor Transaction, or Transaction of Limited Amount;
- verifies whether the proposed Transaction may fall within one of the exemption cases provided for in paragraph 5.

The General Counsel promptly and in writing informs the Chairman of the Board of Directors of the outcome of the investigation and the qualification of the Transaction.

If the Transaction is qualified as a Related Party Transaction and does not fall within the exemption cases from the approval process, the Chairman of the Board of Directors prepares the necessary documentation for the initiation of the investigation by the Related Party Transactions Committee, as described in the following paragraphs.

All phases of the preliminary process (communications, analyses, opinions, checks, assessments) must be adequately documented and archived by the respective functions, under the coordination of the General Counsel, to ensure the traceability and transparency of the process.

### **3.2 Major Related Party Transactions**

**Major Transactions** require an approval process involving the Related Party Transactions Committee and the Board of Directors.

The Board of Directors of the Company approves Major Related Party Transactions (which are not exempt under paragraph 5) only **after a favorable and reasonable opinion** of the Related Party Transactions Committee. This opinion concerns the Company’s interest in carrying out the Transaction, as well as the convenience and substantive fairness of the related economic and contractual conditions.

### 3.2.1 Authorization Phase

Once the Transaction has been qualified as “Major” pursuant to paragraph 3.1, the Chairman of the Board of Directors, with the support of the General Counsel, prepares a complete and adequate information document. This document must detail: the nature of the relationship and the Related Parties involved, the main terms and conditions of the Transaction, the expected timing for its execution, the evaluation process carried out for its identification and qualification, the economic and strategic reasons underlying the Transaction and the interest for the Company, any related risks for the Company and its Subsidiaries, as well as any other information necessary for a complete assessment by the Related Party Transactions Committee.

This information is sent by the Chairman of the Board of Directors (or by the General Counsel on his instruction) to the Chairman of the Related Party Transactions Committee well in advance and no later than 10 working days before the Board of Directors meeting called to resolve on the Transaction. In duly justified cases of urgency, the information must be provided to the Chairman of the Committee at least 5 days before the date of the board meeting.

The Related Party Transactions Committee must be involved from the early stages of negotiations, ensuring a continuous, complete, and timely flow of information. The Committee carries out its investigative activity, being able to (i) request further information or clarifications from the delegated bodies, the Company’s managers, or those in charge of the negotiations, (ii) make observations and recommendations during the negotiation phases, and (iii) use, at the Company’s expense, the advice of one or more independent experts of its choice, with recognized professionalism and competence, after verifying their independence from the parties involved in the Transaction. The Committee must also be informed of any definitive interruption of negotiations.

At the end of its investigation, and in good time before the Board of Directors meeting, the Related Party Transactions Committee meets to issue its **binding reasoned opinion**. This opinion expresses the Committee’s assessment of the Company’s interest in carrying out the Transaction, as well as the convenience and substantive fairness of the related conditions. The reasoned opinion is attached to the minutes of the Committee meeting and sent in good time to the members of the Board of Directors, the Board of Statutory Auditors, the General Counsel, the Manager in charge of preparing the company’s financial report, and the Head of the IARC Function. The Committee’s reasoned opinion is sent, through the Secretary of the Board of Directors, to the Chairman of the Board of Directors so that the Transaction is included on the agenda of the board meeting.

The Major Transaction, accompanied by the Committee’s opinion, is submitted for approval by the Board of Directors. Directors who are involved in the Transaction, although they may participate in the discussion, must declare their interest and abstain from discussion and voting.

If the Transaction is approved by the Board of Directors, the Company proceeds with the information obligations to the Market and CONSOB, under the terms and in the manner provided for by Article 6 of the CONSOB Regulation (see paragraph 3.2.2).

If the Board does not approve the Transaction or the Committee’s opinion is negative (or not favorable), the Transaction cannot be carried out and the Company and its Subsidiaries must refrain from initiating or continuing negotiations and from executing the Transaction. However, pursuant to

Article 26, paragraph 1, of the Articles of Association, the Board of Directors may decide to submit the Major Transaction for authorization by the Shareholders' Meeting, even in the presence of a negative opinion of the Related Party Transactions Committee or the Independent Directors. In this case, the so-called *whitewash* procedure is activated, governed in detail in the following paragraph 3.2.1-bis, which allows the approval of the transaction by the Shareholders' Meeting with the favorable vote of the majority of the Unrelated Shareholders present or represented.

### **3.2.1-bis "Whitewash" Procedure pursuant to Article 26, paragraph 1, of the Articles of Association**

If the Board of Directors, in the case of a **negative or otherwise not favorable opinion** of the Related Party Transactions Committee on a Major Transaction, decides to exercise the option provided by Article 26, paragraph 1, of the Articles of Association and therefore submit the Transaction for authorization by the Shareholders' Meeting, the so-called "whitewash" procedure described in this paragraph of the Procedure applies.

I The Board of Directors, having acknowledged the negative or otherwise not favorable opinion of the Related Party Transactions Committee, may resolve, with adequate justification, to submit the proposal for a Major Transaction to the authorization of the Shareholders' Meeting, making explicit reference to Article 2364, paragraph 1, number 5), of the Civil Code and Article 26, paragraph 1, of the Articles of Association.

L The Shareholders' Meeting is convened in accordance with the terms and procedures provided by law and the Articles of Association. The documentation made available to shareholders, for the purpose of an informed vote, must include at least:

- a detailed explanatory report from the Board of Directors describing the Transaction, its conditions, the reasons for its significance, the Company's interest in carrying it out, the content of the negative or not favorable opinion of the Related Party Transactions Committee (which must be attached in full), and the analytical and adequate reasons why the Board of Directors has decided to deviate from such opinion and to propose the Transaction to the Meeting;
- the full opinion of the Related Party Transactions Committee;
- any full opinions of independent experts acquired during the investigation of the Transaction.

The Shareholders' Meeting resolves the authorization to carry out the Transaction with the majorities required by law and the Articles of Association for the matter under decision. In accordance with Article 26, paragraph 1, of the Articles of Association, the authorization by the Meeting will be considered denied ("right to defeat" mechanism), and therefore the Transaction cannot be carried out, if at the Meeting there are present or represented Unrelated Shareholders holding at least 10% of the share capital with voting rights and the majority of such Unrelated Shareholders (calculated on the capital they collectively represent at the Meeting) votes against the Transaction. If the authorization by the Meeting is not denied and the Transaction is approved by the Meeting with the required majorities, the Major Transaction is authorized and may be carried out by the Company, in compliance with the approved conditions.

Regardless of the outcome of the vote, the Company provides complete and timely information to the Market on the results of the Meeting's resolution, specifying whether the authorization was granted or denied. The information must provide details on the vote cast, with particular regard to the participation and vote of Unrelated Shareholders and the possible activation (or non-activation) of the "right to defeat" mechanism.

If the authorization by the Meeting is granted and the Transaction is subsequently carried out, the Company will proceed with the further post-approval information requirements provided for Major Transactions in paragraph 3.2.2 of this Procedure.

### **3.2.2 Disclosure Phase**

After the approval of a Major Transaction by the Board of Directors:

- *Disclosure to CONSOB and the Market*

The General Counsel prepares the Information Document on the Transaction in accordance with Annex 4 of the CONSOB Regulation (a template is provided in Annex 2 of this Procedure). This document aims to provide the market with a complete description of the Transaction, its reasons, conditions, and the assessments made. The Information Document, once approved by the Board of Directors, is made available to the public at the Company's registered office and on the Company's website, as well as through the authorized storage mechanism, within 7 days from the date of approval of the Transaction by the Board itself, or from the date of completion of the contractual agreement, if the Board has resolved to submit a contractual proposal. At the same time as publication, the Information Document, together with the opinion expressed by the Related Party Transactions Committee and the opinions of any independent experts used by the Committee, is sent to CONSOB via the authorized storage mechanism.

If the Major Transaction (also by effect of "Aggregation") is carried out by a Subsidiary, the Company prepares and publishes the Information Document. The 7-day deadline for publication starts from the moment the Company receives formal notification of the approval of the Transaction by the competent body of the Subsidiary. However, if the qualification as "Major" derives from the aggregation of transactions by the Subsidiary, the Information Document is made public within 15 days from the moment the Company becomes aware of the Transaction that caused the thresholds to be exceeded. The Company instructs its Subsidiaries to provide all necessary information promptly.

The full opinions of experts are made public together with the Information Document. The Company may, with adequate justification, publish an extract of such opinions, provided it contains the essential elements indicated in Annex 2 and is made available promptly.

- *Periodic Disclosure to the Board of Directors and the Board of Statutory Auditors*

Board of Directors provides the Board of Directors and the Board of Statutory Auditors, on a quarterly basis (e.g., in conjunction with the approval of periodic financial reports), with detailed information on the status of execution of previously approved Major Transactions, highlighting any deviations from the conditions and terms originally resolved. This information is also included in the annual and



semi-annual management report as well as in the periodic accounting information required by Article 5, paragraph 8, of the CONSOB Regulation.

The Legal and Corporate Affairs Function maintains an accurate archive of Major Related Party Transactions.

### **3.3 Minor Related Party Transactions**

**Minor Transactions**, while requiring adequate investigation and transparency, follow a more streamlined approval process compared to Major Transactions, with approval authority assigned to the Chairman of the Board of Directors, within the scope and limits of the powers conferred, or, if not applicable, to the Board of Directors, subject to a **reasoned, non-binding opinion of the Related Party Transactions Committee**.

The Committee's opinion must address the Company's interest in carrying out the Transaction, as well as the convenience and substantive fairness of the related economic and contractual conditions.

#### **3.3.1 Authorization Phase**

Once a Transaction has been qualified as "Minor" under paragraph 3.1, the Chairman of the Board of Directors (or the delegated proposing function), with the support of the General Counsel, prepares a complete and adequate information document for the Related Party Transactions Committee. This information must include detailed information on the nature of the relationship with the Related Parties, the main terms and conditions of the Transaction, the timing of execution, the underlying reasons and interest for the Company, and any risks.

This information is sent by the Chairman of the Board of Directors (or by the General Counsel on his instruction) to the Chairman of the Related Party Transactions Committee well in advance, at least 5 working days before the expected decision date. In duly justified cases of urgency, the information must be provided to the Chairman of the Committee at least 3 days before the decision.

The Committee is involved from the investigation phase and receives a complete, adequate, and timely flow of information, in order to express its reasoned, non-binding opinion on the Company's interest in carrying out the Transaction, as well as on the convenience and substantive fairness of the related conditions. The Committee may request information and make observations to the delegated bodies and those in charge of negotiations or investigation.

The Related Party Transactions Committee must be involved from the earliest stages of negotiations, ensuring a continuous, complete, and timely flow of information. The Committee carries out its investigative activity and may (i) request additional information or clarifications from the delegated bodies, the Company's managers, or the persons in charge of conducting the negotiations, (ii) make observations and recommendations during the negotiation phases, and (iii) make use, at the Company's expense, of the advice of one or more independent experts of its choice, with recognized professionalism and competence, after verifying their independence from the parties involved in the Transaction. The Committee must also be informed of any definitive interruption of negotiations.

At the end of its investigation, the Related Party Transactions Committee meets to issue its **reasoned, non-binding opinion** on the Company's interest in carrying out the Transaction, as well as on the convenience and substantive fairness of the related conditions. The opinion is recorded, attached to the minutes of the Committee meeting, and sent to the Chairman of the Board of Directors and, for information, to the Board of Directors, the Board of Statutory Auditors, the General Counsel, the Manager in charge of preparing the company's financial report, and the Head of the IARC Function.

Once the Committee's opinion is received, the Chairman of the Board of Directors, within the scope and limits of the powers conferred, or, if not applicable, the Board of Directors, makes the final decision regarding the approval of the Minor Transaction.

If the Committee's opinion is favorable (with or without comments) and the Chairman of the Board of Directors, within the scope and limits of the powers conferred, or, if not applicable, the Board of Directors, agrees with the positive assessment of the Transaction, he proceeds with the formal approval of the Minor Transaction. If the Committee has made comments or recommendations, the Chairman of the Board of Directors evaluates whether to accept them, possibly requesting changes to the contractual terms before formalizing approval. Approval allows the signing of contractual agreements and the start of execution of the Transaction.

If the Committee's opinion is negative, the Chairman of the Board of Directors, within the scope and limits of the powers conferred, or, if not applicable, the Board of Directors, must make a further, particularly thorough assessment of the reasons and critical issues raised by the Committee. Since the opinion is non-binding, the Chairman of the Board of Directors, within the scope and limits of the powers delegated to him or, if not applicable, the Board of Directors, retains the right to approve the Minor Transaction even in the presence of a contrary opinion from the Committee. However, if the Chairman of the Board of Directors or the Board of Directors intends to proceed with approval despite the negative opinion, this decision must be supported by a written, analytical, and detailed justification. This justification must clearly state the reasons why it is considered that the Transaction should still be pursued in the Company's interest and the specific reasons for deviating from the negative conclusions expressed by the Committee.

### **3.3.2 Disclosure Phase**

- *Periodic Disclosure to the Board of Directors and the Board of Statutory Auditors*

The Chairman of the Board of Directors informs the Board of Directors and the Board of Statutory Auditors with detailed information regarding approved Minor Related Party Transactions. This information is provided:

- promptly, with a summary of the approved Transaction – including mention of the Committee's opinion – at the first available Board of Directors meeting after approval;
- periodically, with detailed information provided at least quarterly, on the status of execution of Minor Transactions approved during the period, highlighting any deviations from the originally resolved conditions. This periodic information also summarizes the approved Transactions and may detail the reasons for any deviations from the Committee's opinions.

The Legal and Corporate Affairs Function, in coordination with the office of the Chairman of the Board of Directors, maintains an accurate archive of approved Minor Transactions and the related documentation (including information to the Committee and opinions received).

▪ *Disclosure to the Market*

Pursuant to Article 114 of the TUF, the Company assesses whether individual Transactions, even if minor, may constitute inside information and therefore require public disclosure. Furthermore, the Company makes available to the public, within fifteen days after the end of each quarter, at the Company's registered office and on the Company's website, as well as through the authorized storage mechanism, a document indicating the Counterparty, the object, and the consideration of Minor Transactions approved during the quarter in the presence of a negative opinion from the Related Party Transactions Committee, as well as the reasons for not agreeing with such opinion. The negative opinion of the Committee is attached to this information document.

#### **4. EXCLUDED RELATED PARTY TRANSACTIONS OR SUBJECT TO SPECIAL REGIMES**

This Procedure identifies certain categories of Related Party Transactions that, by their nature, specific regulations, or the presence of alternative safeguards considered equivalent, are excluded, in whole or in part, from the standard investigative and approval process described in paragraph 3. It is important to note that, even for excluded Transactions, the general principles of transparency and substantive fairness must still be respected, and Transactions must be carried out in the interest of the Company.

##### **4.1 Shareholders' Meeting Resolutions on Compensation and Remuneration**

The provisions of this Procedure do not apply to the following resolutions, as their approval is directly entrusted to the Shareholders' Meeting, which represents the highest body for the protection of corporate interests:

- shareholders' resolutions regarding the compensation due to members of the Board of Directors pursuant to Article 2389, paragraph 1, of the Civil Code;
- shareholders' resolutions regarding the determination of the total amount for the remuneration of Directors holding special offices pursuant to Article 2389, paragraph 3, first period of the Civil Code and the Company's Articles of Association;
- shareholders' resolutions regarding the compensation due to members of the Board of Statutory Auditors pursuant to Article 2402 of the Civil Code.

## **4.2 Transactions Addressed to All Shareholders on Equal Terms**

The provisions of this Procedure do not apply to transactions resolved by the Company and addressed to all shareholders indiscriminately and on equal terms. This category includes, for example:

- capital increases offered as an option to all shareholders (pursuant to Article 2441 of the Civil Code), including those serving convertible bonds and free capital increases (pursuant to Article 2442 of the Civil Code);
- demerger transactions (total or partial), provided that the allocation of shares of the beneficiary companies is made proportionally for all shareholders;
- reductions of share capital by refund to shareholders on a proportional basis (pursuant to Article 2445 of the Civil Code) and purchases of treasury shares carried out in accordance with Article 132 of the TUF (e.g., public purchase offers addressed to all shareholders or purchases on the market in compliance with transparency and equal treatment conditions).

## **4.3 Transactions of Limited Amount**

**Related Party Transactions of Limited Amount** are excluded from the provisions of paragraph 3. The exclusion is based on the assumption that, for transactions of very limited value, the application of the entire procedural process would be disproportionate to the potential risks, provided that such transactions are still concluded in the Company's interest and at market or standard conditions. The Company, through the General Counsel, the Manager in charge of preparing the company's financial report, and the IARC Function, ensures that there is no artificial splitting of unitary transactions to circumvent the significance thresholds.

Transactions are considered of limited amount, as defined in Appendix A:

- transactions whose value, or aggregate value on an annual basis, do not exceed Euro 1,000,000, if the Related Party is a legal entity;
- transactions whose value, or aggregate value on an annual basis, do not exceed Euro 200,000, if the Related Party is a natural person or an entity other than a legal entity.

It is expressly forbidden to split an economically unitary transaction into several formally distinct transactions solely to benefit from the exemption related to the above thresholds.

## **4.4 Further Categories of Excluded Transactions or Subject to Simplified Regimes and Related Disclosure Obligations**

In accordance with the CONSOB Regulation, certain categories of transactions, although Related Party Transactions, are excluded from the provisions of paragraph 3 of this Procedure, as they are already subject to specific regulatory safeguards or transparency mechanisms. For some of them, however, specific periodic accounting disclosure obligations remain pursuant to Article 5, paragraph 8, of the CONSOB Regulation.

- ***Intra-group transactions with subsidiaries and associates (not strategically significant and without significant interests of other Related Parties)***

Transactions carried out, directly or indirectly, by the Company with its Subsidiaries or between Subsidiaries, as well as those with Associates, are excluded, provided that there are no Significant Interests (as defined in Appendix A) of other Related Parties of the Company (Parent Company) in the Subsidiaries or Associates involved in the Transaction. Significant Interests do not include those arising from the mere sharing of one or more directors or Manager with Strategic Responsibilities between the Company and its Subsidiaries or Associates. The exclusion applies because, in the absence of such “external” Significant Interests, it is assumed that the transaction takes place within the context of unified group management and that the risks of causing harm to the Company are limited. These transactions, although excluded from the process provided for in paragraph 3, are subject to the periodic accounting disclosure obligations provided for in Article 5, paragraph 8, of the CONSOB Regulation (i.e., they must be described in the semi-annual and annual report).

- ***Board resolutions on remuneration of Directors holding special offices and Managers with Strategic Responsibilities***

Board resolutions, other than those within the competence of the Shareholders’ Meeting indicated in paragraph 4.1, relating to the remuneration of Directors holding special offices and Manager with Strategic Responsibilities, are excluded, provided that all the following conditions are met:

- the remuneration is assigned in execution of the Company’s Remuneration Policy, which has been approved by the Shareholders’ Meeting pursuant to current legislation, with particular reference to Article 123-ter of the TUF;
- a Remuneration Committee, composed mainly of independent non-executive directors, has been involved in defining and monitoring such policy;
- the assigned remuneration is determined in accordance with the approved policy and, if based on objectives, quantified on the basis of criteria that do not involve discretionary assessments.

- ***Compensation plans based on financial instruments***

Compensation plans based on financial instruments (e.g., stock options, stock grants) approved by the Shareholders’ Meeting pursuant to Article 114-bis of the TUF, as well as related implementing transactions (such as the allocation of instruments to beneficiaries), are excluded, provided they comply with the approved plan.

- ***Ordinary transactions concluded at market or standard conditions***

Related Party Transactions that, regardless of whether they qualify as Major or Minor Transactions, cumulatively meet the following requirements are excluded from the procedures in paragraph 3: they are classified as “ordinary” and are concluded at market or standard conditions:

- a transaction is considered “ordinary” when it falls within the normal and current exercise of the operational, commercial, or related financial activity of the Company (or the Subsidiary carrying it out), as actually carried out. The assessment of ordinariness must be based on an overall consideration of factors such as: corporate purpose and core business, industry practices and usual

operating methods, frequency and regularity, strategic impact (e.g., purchase of goods or services necessary for the production cycle, sale of finished products or provision of services, lease or rental contracts for assets instrumental to current activity, management of current treasury).

- the requirement of “market or standard conditions” refers to the economic substance of the transaction and requires that the overall terms and conditions (including price, interest rates, payment terms, any collateral, quality and characteristics of the goods or services exchanged, etc.) are not more disadvantageous for the Company (or the relevant Subsidiary) than those that it would reasonably have obtained from, or granted to, an independent third party in a comparable transaction, conducted in similar circumstances and in a context of free negotiation. The existence of “market conditions” must be specifically and substantially verified, supported, where possible, by objective and documentable elements, such as: comparison with prices and conditions applied by the Company (or other Group companies), analysis of prices and conditions applied in the reference market by other companies, assessments or appraisals prepared by qualified independent experts, certifying the fairness of the economic conditions of the transaction compared to market values. “Standard conditions” refer to terms and conditions that are predetermined, applied uniformly and non-discretionarily to a generality of parties, or that derive from objective and binding external sources.

For such transactions, the Company is still required to comply with the disclosure obligations set out in Article 5, paragraph 8 (periodic disclosure in the semi-annual and annual report) and, for Major Transactions only that benefit from this exemption, also with the specific disclosure referred to in Article 13, paragraph 3, letter c), of the CONSOB Regulation (described in detail in paragraph 4.5 below). Furthermore, the obligations to publicly disclose inside information pursuant to Article 17 of Regulation (EU) 596/2014 (Market Abuse Regulation) remain in force, should the Transaction, even if ordinary and at market conditions, be of such a nature. The responsibility for verifying the cumulative existence of the requirements of “ordinariness” and “equivalence to market or standard conditions” for each Related Party Transaction for which this exemption is intended to be applied lies with the body or company function proposing or managing the transaction (i.e., the Chairman of the Board of Directors for transactions of the Parent Company or for those of the Subsidiaries that, for other reasons, require his intervention, or the management bodies of the individual Subsidiaries for transactions within their direct competence). This verification must be carried out before the Transaction is executed and supported by adequate documentary evidence that accounts for the analyses carried out and the supporting elements used. In this process, the proposing or managing company functions make use, for their respective areas of competence and responsibility, of the General Counsel (for regulatory compliance), the Manager in charge of preparing the company’s financial reports (for economic assessment), and the IARC Function (for consistency with internal processes).

The exclusion cases provided for in this paragraph 4.4 also apply to Transactions carried out through Subsidiaries, in accordance with the provisions of paragraph 6.

#### **4.5 Major Related Party Transactions Defined as Ordinary and Concluded at Market or Standard Conditions**

If a **Major Related Party Transaction** qualifies as **ordinary** and is **concluded at “market or standard conditions”**, it may benefit from an exemption from the procedures set out in paragraph 3.2. However, due to its potential significance, a specific verification process and disclosure are required.

- *Authorization Phase*

The Chairman of the Board of Directors, with the support of the General Counsel, promptly sends the Related Party Transactions Committee the information and documentation necessary for the Committee to carry out a complete assessment and verify the existence of the requirements for applying this simplified regime (i.e., the ordinary nature of the Major Transaction and its conclusion at market or standard conditions).

The Committee, following its analysis, issues its **reasoned opinion**, formal and duly recorded, regarding the correct identification of the Transaction as “ordinary” and its compliance with “market or standard conditions.” This opinion is issued in good time to allow the competent body (the Board of Directors, given the original qualification as Major Transaction) to make its decision regarding the approval of the Transaction, using the simplified regime.

If the Committee’s opinion confirms the existence of the conditions for procedural exemption, the Board of Directors may approve the Transaction. In this case, the simplified disclosure described below applies, instead of the preparation and publication of the full Information Document required for non-exempt Major Transactions (paragraph 3.2.2).

The Chairman of the Board of Directors informs the Board, at least annually, about the actual application of this simplified regime to ordinary Major Transactions concluded during the reference period.

- *Disclosure Phase*

Without prejudice to the general disclosure obligations under Article 114, paragraph 1, of the TUF, if a Major Transaction qualifies as ordinary and is concluded at market or standard conditions and benefits from the procedural exemption under this paragraph 4.5, the Chairman of the Board of Directors, with the assistance of the General Counsel for the preparation and verification of the completeness and adequacy of the related disclosure, provides a specific communication. This communication is sent to CONSOB, and for information to the Related Party Transactions Committee, within 7 days of the approval of the Transaction by the competent body (or, if the competent body resolves to submit a contractual proposal, within 7 days from the moment the contract, even preliminary, is concluded according to the applicable rules). It should be noted that this communication to CONSOB, to be made within 7 days, should not be confused with the disclosure to the market required in case of approval of a Transaction despite a negative opinion expressed by the Related Party Transactions Committee; instead, it constitutes the specific disclosure required by Article 13, paragraph 3, letter c), of the CONSOB Regulation for Major Transactions that

are ordinary, concluded at market or standard conditions, and benefit from the procedural exemption described here.

The communication must contain at least the following essential information:

- identification of the Counterparty to the Transaction;
- a clear description of the object and consideration agreed for the Transaction;
- a comprehensive explanation of the reasons why the Transaction is considered to fall within ordinary business activity and has been concluded at market or standard conditions, supported by objective comparative elements.

The Company also indicates in the management report attached to the annual financial statements and the semi-annual financial report – as part of the information required by Article 5, paragraph 8, of the CONSOB Regulation – which of the Related Party Transactions concluded during the reference period have benefited from this procedural exclusion for ordinary transactions concluded at market or standard conditions.

#### **4.6 Related Party Transactions in Cases of Urgency**

In urgent situations, specifically governed by Article 13, paragraph 6, of the CONSOB Regulation and permitted by Article 27 of the Articles of Association, it is possible to approve a Related Party Transaction (whether Major or Minor) with partial derogation from the procedural provisions of paragraph 3, while still complying with the disclosure obligations to the public required by the CONSOB Regulation.

Approval by the Board of Directors under derogation is allowed provided that:

- (a) The Chairman of the Board of Directors is promptly informed of the reasons for urgency and the details of the Transaction, in any case before the Transaction is carried out, especially if the Transaction falls within the competence of Directors with specific powers;
- (b) Once approved and carried out, the Transaction is subsequently subject – without prejudice to its effectiveness – to a non-binding resolution of the first available ordinary Shareholders' Meeting;
- (c) When convening the aforementioned Shareholders' Meeting, the Board of Directors prepares a detailed report illustrating the reasons for the urgency that prevented the application of the ordinary procedure, and the Board of Statutory Auditors expresses and presents to the Meeting its assessment regarding the existence of such reasons for urgency;
- (d) The report of the Board of Directors and the assessment of the Board of Statutory Auditors are made available to the public at least 21 days before the date of the Meeting, according to the procedures provided by the Issuers' Regulation or, if applicable, in the information document on Related Party Transactions;
- (e) The Company, on the day following the Meeting, communicates to the public the outcome of the vote, with particular regard to the number of votes cast by Unrelated Shareholders.



If a Minor Transaction needs to be approved with such urgency that it does not allow for the ordinary process provided in paragraph 3.3 (which requires approval by the Chairman of the Board of Directors within the scope and limits of the powers conferred or, if not applicable, by the Board of Directors, subject to a non-binding opinion of the Related Party Transactions Committee), the matter must be brought to the attention of the Board of Directors, which may use the urgent procedure described here, if the conditions are met. In such cases, the Chairman of the Board of Directors will make the necessary assessments and proceed with the possible urgent convening of the Board.

## **5. RELATED PARTY TRANSACTIONS WITHIN THE COMPETENCE OF THE SHAREHOLDERS' MEETING**

If a Related Party Transaction, by its intrinsic nature or by specific legal or statutory provisions, falls within the matters of competence of the Shareholders' Meeting or must be specifically authorized by the Meeting for its execution, the final decision on the Transaction rests with the Meeting itself.

The proposal for a resolution to be submitted to the Meeting must be previously examined and approved by the Board of Directors. Such board approval must take place in full compliance with the investigative procedures and safeguards provided in paragraph 3 of this Procedure, with the involvement of the Related Party Transactions Committee.

The procedural steps to be followed are as follows:

- (i) The transaction is initially identified and qualified as either a Major Related Party Transaction or a Minor Related Party Transaction, according to the provisions of paragraph 3.1.
- (ii) If the Related Party Transaction within the competence of the Shareholders' Meeting qualifies, based on its economic or strategic profiles, as a **Major Related Party Transaction** (pursuant to Appendix A), the Related Party Transactions Committee is required to express its **favorable and binding reasoned opinion**, in accordance with paragraph 3.2. This opinion, addressed to the Board of Directors, concerns the Company's interest in carrying out the Transaction, as well as the convenience and substantive fairness of the related conditions. Only in the presence of such a favorable opinion may the Board of Directors resolve to submit the proposal to the Shareholders' Meeting. If the Related Party Transaction within the competence of the Shareholders' Meeting instead qualifies as a **Minor Related Party Transaction** (pursuant to Appendix A), the Related Party Transactions Committee expresses its **reasoned, non-binding opinion**, in accordance with paragraph 3.3. In this case as well, the opinion is addressed to the Board of Directors (and not to the Chairman of the Board of Directors, given the subsequent competence of the Shareholders' Meeting) to support its decision to submit or not submit the proposal to the Meeting.
- (iii) The Board of Directors, having examined the investigation and received the opinion of the Related Party Transactions Committee (which, as stated above, must be favorable in the case of Major Transactions, except as provided in point (v) below), resolves on the approval of the proposal for the Transaction to be submitted for final examination and resolution by the Shareholders' Meeting.

- (iv) The explanatory report prepared by the Board of Directors for the Shareholders' Meeting, as required by law, must provide a complete and exhaustive description of the proposed Transaction, its reasons, economic and contractual conditions, and the Company's interest in carrying it out. The report must be accompanied in full by the opinion expressed by the Related Party Transactions Committee and any opinions provided by independent experts acquired during the investigation. All relevant documentation is made available to shareholders in accordance with the terms and procedures provided by applicable law, to enable them to cast an informed vote.
- (v) If the proposal for a resolution on a Major Related Party Transaction within the competence of the Shareholders' Meeting has been approved by the Board of Directors for submission to the Meeting, and such board approval has taken place in the presence of a contrary opinion from the Related Party Transactions Committee (or the independent directors as specified in the Procedure), the safeguards provided by Article 26, paragraph 2, of the Articles of Association apply. In this specific case, the execution of the Transaction, even if approved by the Meeting with the required majorities, will be prevented if at the Meeting there are present or represented Unrelated Shareholders holding at least 10% of the share capital with voting rights and the majority of such Unrelated Shareholders (calculated on the capital they collectively represent at the Meeting) votes against the Transaction itself. The Company will provide adequate and prior information on this mechanism and its consequences in the meeting documentation.
- (vi) The Shareholders' Meeting resolves the Transaction with the constitutive and deliberative majorities required by law and the Articles of Association in relation to the nature of the Transaction submitted for its approval, taking into account what is provided in point (v) above, where applicable. The outcome of the vote, with particular reference to the vote of Unrelated Shareholders in the cases referred to in point (v), is promptly disclosed to the market.

The assessments and contributions of the Manager in charge of preparing the company's financial report and the Head of the IARC Function, provided during the preliminary qualification phase of the Related Party Transaction pursuant to paragraph 3.1, are included in the investigative documentation supporting the decisions of the Related Party Transactions Committee and the Board of Directors. Their specific and direct intervention at the Shareholders' Meeting is generally not required, except to provide any technical clarifications upon request of the corporate bodies, if present at the meeting.

## **6. RELATED PARTY TRANSACTIONS THROUGH SUBSIDIARIES**

Subsidiaries are required to manage Related Party Transactions they carry out in full compliance with the principles of informational transparency, substantive and procedural fairness set out in this Procedure and in accordance with the specific directives issued by the Parent Company. Each Subsidiary, taking into account its own size and operational characteristics, adopts and maintains internal safeguards and procedural mechanisms. These safeguards must be suitable to ensure proper identification, thorough evaluation, formalized approval, transparent management, and complete traceability of all Related Party Transactions carried out by the Subsidiary itself. This obligation also

applies to Related Party Transactions that, due to their nature or value, do not require prior review or direct approval by the Board of Directors of the Parent Company.

Every Related Party Transaction undertaken by a Subsidiary must be concluded in the primary interest of the company carrying it out and, more generally, in the interest of the Interpump Group, and must be supported by adequate and documentable economic and strategic reasons and carried out at fair and market conditions.

While each Subsidiary is autonomously responsible for managing its own Related Party Transactions, in compliance with Group principles and directives, the investigative and approval provisions set out in paragraph 3 of this Procedure apply in full also to Transactions carried out by a Subsidiary, if the Board of Directors of the Parent Company is required, by law or internal organizational choices (as detailed in the following paragraphs), to review or approve the Transaction in advance. The involvement of the Board of Directors of the Parent Company, with the full application of the provisions of paragraph 3, is generally required, based on legal or regulatory obligations (for example, when the Subsidiary's Transaction, due to its value – also calculated on a consolidated Group basis – its nature or object, is likely to significantly affect the economic, asset, or financial situation of the Parent Company or the Group as a whole, or when specific regulations require an assessment or approval at the Parent Company level) or internal Group organizational choices. The latter include, by way of example and not exhaustively, Transactions by Subsidiaries that:

- exceed certain economic value thresholds (e.g., transaction value, impact on specific balance sheet aggregates) established at Group level, which may be differentiated by type of transaction or by size of the Subsidiary;
- have particular strategic importance for the Group, such as acquisitions or disposals of shareholdings or businesses (or business units) by the Subsidiary, transactions affecting key assets, technologies, or markets, or involving the assumption of significant multi-year financial or contractual commitments, or that may significantly alter the consolidated risk profile;
- present specific intrinsic sensitivity, due to the nature of the transaction (e.g., atypical or unusual transactions compared to the ordinary activity of the Subsidiary), the economic conditions applied (e.g., where there is reasonable doubt that they are not equivalent to market conditions), or the characteristics of the Related Party involved (especially if such party is directly related to the Parent Company, its directors, its Manager with Strategic Responsibilities, or its main shareholders).

The CEOs of the Subsidiaries, with the necessary support of their respective Administrative Managers and/or CFOs, are responsible for promptly and in advance – that is, before any binding commitment is undertaken by the Subsidiary – informing the General Counsel, the Manager in charge of preparing the company's financial report, and the Head of the IARC Function. This information must concern any potential Related Party Transaction that could reasonably fall into the categories above or that, in any case, presents profiles of possible relevance for the Parent Company or the Group. The information must be accompanied by all elements necessary for an initial assessment.

Upon receipt of the information from the Subsidiary, the General Counsel coordinates a preliminary assessment, with the contribution of (i) the Manager in charge of preparing the company's financial

report, for the verification of economic-financial aspects, correct quantification of the Transaction value, assessment of any exceeding of relevance indices calculated on consolidated Group parameters, and accounting implications at consolidated level, and (ii) the Head of the IARC Function of the Parent Company, for the analysis of specific risk profiles of the Transaction, assessment of the adequacy of the Subsidiary's internal control systems in relation to the proposed Transaction, and verification of preliminary procedural compliance. This assessment is aimed at establishing whether the Subsidiary's Transaction actually requires the full procedural process set out in paragraph 3 of this Procedure, with consequent involvement of the Related Party Transactions Committee and the Board of Directors of the Parent Company. The methods of this preliminary assessment by the Parent Company functions follow, as far as compatible, those described for direct Related Party Transactions of the Company in paragraph 3.1.

At the end of the preliminary assessment, the General Counsel formalizes his conclusions and communicates them to the CEOs of the proposing Subsidiaries and, for information, to the Chairman of the Board of Directors of the Parent Company. This communication indicates whether it is necessary to activate the approval procedure at Parent Company level, as per paragraph 3, or whether the Transaction can be managed entirely at Subsidiary level (subject to the Subsidiary's internal safeguards and periodic reporting obligations to the Parent Company).

Regardless of the possible application of the approval procedure by the Parent Company, the CEOs of the Subsidiaries (or the equivalent governing body) are responsible for: (a) the correct and complete identification of all Related Party Transactions carried out by the Subsidiary, including identification of the Related Parties; (b) the preparation and retention of adequate and complete documentation supporting each Related Party Transaction, attesting to the economic and strategic reasons, the conditions applied, the assessment of convenience, and the actual interest for the Subsidiary and for the Group; (c) the prompt and complete transmission to the Parent Company of all information and data relating to Related Party Transactions concluded. This reporting takes place according to periodic flows defined by the Parent Company, involving the Manager in charge of preparing the company's financial report for accounting aspects aimed at preparing the Consolidated Financial Statements and Group reporting, and the General Counsel for monitoring regulatory and procedural compliance.

## 7. FRAMEWORK RESOLUTIONS

For reasons of operational efficiency, especially in relation to Related Party Transactions that are recurring and substantially standardized, this Procedure allows for the adoption of **framework resolutions**. A framework resolution constitutes prior authorization, granted by the Board of Directors, for the execution of a series of specific categories of Related Party Transactions within a defined period and up to a predetermined maximum overall amount. Although individual Transactions carried out in execution of a framework resolution are subsequently exempted from a new individual approval process, the adoption of the framework resolution itself is subject to a rigorous evaluation and approval process, given its general scope.

The Board of Directors of the Company may approve framework resolutions relating to a plurality of homogeneous Related Party Transactions. These are Transactions that have a substantially similar nature, object, or economic and contractual conditions, or that fall within well-defined, recurring, and standardized types of transactions to be carried out by the Company (directly or through Subsidiaries) with certain categories of Related Parties.

Framework resolutions must in any case meet the following minimum requirements:

- provide for a period of effectiveness not exceeding 12 months;
- refer to Transactions that are sufficiently determined, or at least determinable in their essential elements. The resolution must clearly specify at least: (i) the categories of Transactions covered and their main qualitative and quantitative characteristics; (ii) the Related Parties or categories of Related Parties involved; (iii) the expected maximum overall amount of Transactions authorized for the entire period of effectiveness; (iv) the criteria for determining the economic conditions; and (v) adequate justification regarding the convenience for the Company, the alignment with the corporate interest, and the appropriateness of such conditions.

The proposal to adopt a framework resolution is prepared by the Chairman of the Board of Directors. Before being submitted to the decision-making bodies (Related Party Transactions Committee and Board of Directors), the proposal must be thoroughly investigated with the support of the General Counsel for aspects related to regulatory and procedural compliance. This preliminary investigation must include: (i) an assessment by the Manager in charge of preparing the company's financial report regarding the expected overall financial impact of the framework resolution, the consistency of the proposed maximum amount with the Company's financial capacity, as well as the accounting and reporting aspects relating to the Transactions that will result from it; (ii) an assessment by the IARC Function concerning the risk profiles associated with the pre-authorization of a given category of Transactions and the adequacy of the control and monitoring mechanisms provided to ensure full compliance with the terms, conditions, and limits established by the framework resolution. The results of these assessments are formalized and made available for review by the Related Party Transactions Committee and the Board of Directors.

All framework resolutions are approved by the Board of Directors of the Company. Approval by the Board of Directors takes place after the opinion of the Related Party Transactions Committee, in accordance with the procedures set out in paragraph 3 of this Procedure. The qualification of the framework resolution as a Major or Minor Related Party Transaction – for the purpose of determining the binding or non-binding nature of the Committee's opinion – is made based on the expected maximum overall amount of the Transactions covered by the framework resolution itself.

The Chairman of the Board of Directors is responsible for monitoring the implementation of framework resolutions and provides the Board of Directors and the Board of Statutory Auditors, at least quarterly (e.g., in conjunction with the approval of periodic financial reports), with a complete and detailed update on the progress of such Transactions. The periodic update must include at least: the number, type, and Counterparties of the individual Transactions executed during the reference period in implementation of each framework resolution, the economic value of each Transaction executed and the update of the cumulative value compared to the maximum amount authorized by

the framework resolution, a summary description of the conditions applied to such Transactions and confirmation of their consistency with what is provided by the framework resolution, and the highlighting of any deviations, operational issues, or the imminent exhaustion of the authorized ceilings. The Related Party Transactions Committee may request to receive such periodic updates directly or specific additions to them, for the exercise of its oversight and monitoring functions.

If the expected maximum overall amount of the Transactions covered by a framework resolution approved by the Board of Directors exceeds at least one of the relevance indices provided for Major Transactions (as defined in Appendix A), the Company publishes an Information Document pursuant to Article 5 of the CONSOB Regulation. This publication takes place within the terms and in the manner provided by current regulations, in order to ensure adequate transparency to the market.

Individual Related Party Transactions that are concluded in full and complete implementation of a validly approved framework resolution under this paragraph are not subject again to the individual investigative and approval procedures set out in paragraph 3 above. Transactions concluded in implementation of a framework resolution that is the subject of an Information Document published pursuant to the previous paragraph are not counted for the purposes of Aggregation (as defined in Appendix A).

The obligation to adequately track and document each executive Transaction remains in force.

## **8. FINAL PROVISIONS**

### **8.1 Review and Update of the Procedure**

The Board of Directors of the Company reviews this Procedure at least every three years. This review is aimed at assessing its overall adequacy, effectiveness in practice, and continued compliance with the evolving regulatory framework, as well as any significant changes in the ownership structure or organizational structure of the Interpump Group. The Board of Directors may, in any case, proceed with early revisions if it deems it necessary or appropriate.

The General Counsel, the Manager in charge of preparing the company's financial report, and the Head of the IARC Function are responsible for constantly monitoring the consistency of this Procedure with relevant regulatory developments (including international accounting standards) and with other company procedures, particularly those of an administrative-accounting nature. They promptly report to the Board of Directors any changes or adjustments they consider necessary or appropriate to ensure ongoing compliance, effectiveness, and proper coordination of the Procedure.

Any amendments or additions to this Procedure are the exclusive responsibility of the Board of Directors of Interpump Group S.p.A., which resolves on them, subject to the mandatory opinion of the Related Party Transactions Committee.

## **8.2 Dissemination, Awareness, and Application within the Group**

La presente Procedura, una volta approvata dal Consiglio di Amministrazione e in occasione di ogni sua successiva modifica o integrazione, è tempestivamente trasmessa alle principali funzioni aziendali della Società e delle Società Controllate del Gruppo. Tale diffusione è finalizzata a garantirne la piena conoscenza, la corretta comprensione e l'uniforme applicazione da parte di tutti i soggetti coinvolti nei processi relativi alle Operazioni con Parti Correlate, ciascuno nell'ambito delle proprie competenze.

The administrative bodies of each Subsidiary are required to: (i) formally acknowledge the content of the Procedure and the related operational instructions received from the Parent Company; (ii) formally undertake to fulfill, as far as they are concerned, all obligations provided for by this Procedure; (iii) ensure adequate and documented dissemination of the Procedure within their own organizational structures and, if applicable, to any companies they further control, promoting understanding and compliance by relevant personnel; (iv) confirm in writing to the Parent Company the receipt, understanding, and formal acceptance of the obligations arising from the Procedure.

## **8.3 Supervision by the Board of Statutory Auditors**

The Board of Statutory Auditors of Interpump Group S.p.A. exercises its supervisory functions regarding the compliance of this Procedure with the general principles established by the CONSOB Regulation on Related Party Transactions, as well as with applicable laws and regulations. It also supervises the correct and timely implementation of the Procedure by the corporate bodies and organizational structures of the Company, reporting to the Shareholders' Meeting as part of the annual report prepared pursuant to Article 153 of the TUF.

## **8.4 Disclosure**

This Procedure, in the text approved by the Board of Directors, and any subsequent amendments or additions, are published without delay on the institutional website of the Company ([www.interpumpgroup.it](http://www.interpumpgroup.it)). Notice of the adoption and publication of the Procedure (and its amendments or additions) is also given by reference to the Company's website in the management report attached to the annual financial statements, in accordance with Article 2391-*bis* of the Civil Code.

## **8.5 Reference Clause**

For all matters not expressly governed by this Procedure, full reference is made to the provisions of law and regulations, both national and European, in force regarding Related Party Transactions and, more generally, corporate law, financial markets, and corporate governance of listed companies.

## **8.6 Entry into Force**

This Procedure, as amended and approved by the Board of Directors, enters into force from the date of approval indicated on the first page of this document. From that date, it fully replaces any previous version of the procedure on Related Party Transactions adopted by the Company.



## **Appendix A – Definitions**

This appendix lists and describes the meaning of the main terms and expressions used in the body of this Procedure. Correct understanding of these definitions is essential for the interpretation and uniform application of the provisions contained in the document. The terms have the meaning attributed to them below, and the same meaning applies both in the singular and plural. The interpretation of many of the following definitions refers to the international accounting standards IAS and IFRS, given their relevance in identifying Related Parties and evaluating the related Transactions.

- **Related Parties:** Subjects identified as such by the international accounting standards adopted pursuant to the procedure under Article 6 of Regulation (EC) 1606/2002 (IAS 24). A Related Party is, therefore, a person or entity related to the entity preparing the financial statements (i.e., Interpump or its Subsidiary). Specifically:
  - a) A person (or a Close Family Member of such person) is related to the Company if he/she:
    - (i) has control or joint control of the Company;
    - (ii) has significant influence over the Company; or
    - (iii) is one of the key management personnel of the Company or of its parent (as specified in the definition of “Control”).
  - b) An entity is related to the Company if any of the following conditions apply:
    - (i) the entity and the Company are part of the same group;
    - (ii) an entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of the group of which the other entity is a member);
    - (iii) both entities are joint ventures of the same third party;
    - (iv) the entity is a joint venture of a third entity and the other entity is an associate of the third entity;
    - (v) the entity is a post-employment benefit plan for the employees of the Company or an entity related to it (typically, corporate pension funds);
    - (vi) the entity is controlled or jointly controlled by a person identified above;
    - (vii) a person identified above has significant influence over the entity or is one of the key management personnel of the entity (or its parent);
    - (viii) the entity, or any member of a group to which it belongs, provides key management personnel services to the entity preparing the financial statements or to the parent of the entity preparing the financial statements.

In the definition of Related Party, an Associate includes the subsidiaries of the Associate, and a joint venture includes the subsidiaries of the joint venture. Therefore, for example, a subsidiary of an Associate and the investor who has Significant Influence over the associate are considered related to each other (IAS 24, paragraph 12).

- **Joint Venture:** a contractual arrangement whereby two or more parties undertake an economic activity (e.g., a specific company or project) which is subject to Joint Control. The presence of Joint Control implies that strategic, financial, and operational decisions relating to the activity require the unanimous consent of the parties sharing control.
- **Related Party List:** is a list, established and periodically updated by the Company, in which the Related Parties of the Company identified pursuant to this Procedure are registered. The Company communicates in writing to each Director, Statutory Auditor, and Executive with Strategic Responsibilities their inclusion in the Related Party List, simultaneously requesting each concerned party to transmit data concerning: (i) their positions in Subsidiaries; (ii) the identification data of Close Family Members; (iii) the entities in which they themselves, or their Close Family Members, exercise Control, even jointly, or Significant Influence. The Directors, Statutory Auditors, and Executives with Strategic Responsibilities of the Company are required to promptly notify the Company of any relevant changes relating to the parties related to them, also carrying out a diligent assessment regarding the existence of the prerequisites for qualifying such subjects as Related Parties pursuant to the applicable legislation and this Procedure.
- **Close Family Member:** Close family members of an individual are those who are presumed to be able to influence, or be influenced by, that individual in their dealings with the Company. In accordance with IAS 24, paragraph 9, close family members include:
  - the children, spouse or partner of the individual;
  - the children of the spouse or partner of the individual;
  - persons dependent on that individual, the spouse or partner of the individual.
- **Related Party Transaction:** Any transfer of resources, services or obligations between the Company (or one of its Subsidiaries) and a Related Party, regardless of whether a consideration has been agreed. This definition includes, by way of example but not limited to:
  - the sale of goods or merchandise (e.g., finished products, raw materials, movable and immovable assets) and the provision or receipt of services (e.g., consulting, administrative, logistics services);
  - the granting or obtaining of loans;
  - the issuing or receiving of guarantees;
  - the granting or use of licenses for trademarks, patents or know-how;
  - mergers or demergers, transfers of businesses or shareholdings, capital increases, where carried out with Related Parties;
  - decisions regarding the allocation of remuneration and economic benefits, in any form, to members of the administrative and control bodies and to Manager with Strategic Responsibilities.

- **Transactions of Limited Amount:** These are Related Party Transactions which, due to their limited value, are excluded from the main procedural provisions set out in paragraph 3 of this Procedure. Specifically, these are Transactions with an amount or aggregate annual value:
  - not exceeding Euro 1,000,000 (one million) if the Related Party is a legal entity (for example, another company);
  - not exceeding Euro 200,000 (two hundred thousand) if the Related Party is a natural person (for example, a director or his/her close family member) or an entity other than a legal entity. These transactions, although excluded from the detailed procedural process, must still be carried out in the interest of the Company and at market or fair conditions.

These transactions, although excluded from the detailed procedural process, must still be carried out in the interest of the Company and at market or fair conditions.

- **Major Related Party Transactions:** Related Party Transactions considered particularly significant and, therefore, subject to the most rigorous approval procedures. They are identified as such based on Article 4, paragraph 1, letter a), of the CONSOB Regulation. A Transaction is considered Major if at least one of the following “relevance indices” (calculated with reference to the most recent consolidated financial statements published by the Company, even if the Transaction is carried out by a Subsidiary with its own related party) exceeds the 5% threshold (“Threshold”):

(a) **Relevance index of consideration:** the ratio between the economic value of the Transaction and the higher of (i) the net equity, taken from the most recent (consolidated) balance sheet published by the Company and (ii) the Company’s market capitalization as recorded at the close of the last open market day included in the reference period of the most recent periodic financial document published (annual or semi-annual financial report or interim management report). The consideration for the Related Party Transaction, if the economic conditions of the Transaction are determined, is:

- for cash payments, the actual amount paid or received;
- for transfers of financial instruments, their fair value determined, at the date of the Transaction, according to the international accounting standards IAS/IFRS adopted in accordance with Regulation (EC) No. 1606/2002;
- for loans or guarantees, the maximum amount disbursed or guaranteed.

If the economic conditions of the Transaction depend in whole or in part on amounts not yet known, the consideration for the Transaction is the maximum value receivable or payable under the agreement;

(b) **Relevance index of assets:** This is the ratio between the total assets of the entity subject to the Transaction or business unit and the total assets taken from the most recent consolidated financial statements of the Company. For acquisitions and disposals of investments in companies that affect the scope of consolidation, the numerator is the total assets of the

investee, regardless of the percentage of capital disposed of. For acquisitions and disposals of investments in companies that do not affect the scope of consolidation, the numerator is:

- in the case of acquisitions, the consideration for the transaction plus any financial liabilities of the acquired company assumed by the acquirer;
- in the case of disposals, the consideration for the asset sold.
- For acquisitions and disposals of other assets (other than the acquisition of an investment), the numerator is:
- in the case of acquisitions, the higher of the consideration and the carrying amount to be attributed to the asset;
- in the case of disposals, the carrying amount of the asset.

(c) **Relevance index of liabilities:** this is the ratio between the total liabilities of the acquired entity or acquired business unit and the total assets resulting from the latest consolidated financial statements of the Company.

Also considered Major Related Party Transactions are those Transactions that are homogeneous (i.e., having substantially similar nature, object, or economic and contractual conditions), or attributable to a single plan, carried out during the same financial year with the same Related Party (or with parties related to it or to the Company) which, although not individually exceeding the Threshold, exceed it when assessed cumulatively. This provision also applies to Related Party Transactions carried out by Subsidiaries, if such Transactions fall within the scope of this Procedure as specified in paragraph 6 (“Aggregation”).

Furthermore, Transactions are also classified as Major Related Party Transactions, even if below the above quantitative thresholds, if by their nature, characteristics, size, or strategic importance they may significantly affect the activity or management autonomy of the Company or the Group (“Strategically Significant Transactions”). The assessment of the strategic relevance of such Transactions is entrusted to the Board of Directors, after the opinion of the Related Party Transactions Committee.

- **Minor Related Party Transactions:** These are Related Party Transactions other than Major Related Party Transactions and Transactions of Limited Amount. A simplified procedural process applies to these Transactions compared to Major Related Party Transactions.
- **Ordinary Transactions:** These are Related Party Transactions that meet both of the following conditions:
  - they fall within the ordinary course of the Company’s operational activity, such as the production and sale of goods and products carried out within the normal industrial cycle of the company or the purchase of raw materials commonly used, as well as related financial activity such as ordinary treasury management;
  - they are concluded at conditions equivalent to market or standard conditions. These are understood as the conditions that would usually be applied with independent third parties for

transactions of corresponding nature, size, and comparable risk. This category also includes transactions based on regulated tariffs or imposed prices (for example, by a public authority), or those carried out with parties with whom the Company is required by law to contract at a specific consideration.

The qualification of a Related Party Transaction as “Ordinary” may entail the application of specific procedural exemptions, as described in paragraph 4 of the Procedure.

- **Related Party Transaction Disclosure:** This is the preliminary document, prepared according to the template in Annex 1, with which the Chairman of the Board of Directors (or the proposing function of the Subsidiaries) initiates the evaluation process of a potential Related Party Transaction, transmitting it to the General Counsel, the Manager in charge of preparing the company’s financial report, and the Head of the IARC Function. The information must contain the identification data of the Counterparty and the essential details of the Transaction, as detailed in paragraph 3.1 of the Procedure.
- **Disclosure Document:** This is the document that the Company must prepare and make available to the public in the event of approval of a Major Related Party Transaction that is not exempt under applicable regulations. Its minimum content is set out in Annex 2 of this Procedure.
- **Directors involved in the Transaction:** These are Directors who have an interest, on their own behalf or on behalf of third parties, in the Transaction under resolution, such as to place them in a situation of potential conflict with the interests of the Company. Directors are also considered “involved” if they themselves are the Counterparty to the Transaction or a Related Party of the Counterparty. Such Directors are required to declare their interest and abstain from voting on the matter in the board meeting. For the purposes of the resolution, they are not counted in the calculation of the required majority.
- **Chairman of the Board of Directors:** This is the Director who chairs the Board of Directors, ensures its proper functioning, and performs the duties assigned to it by law and by the Articles of Association. For the purposes of this Procedure, the Chairman is the person to whom the investigative, proposal, and decision-making powers specifically provided for in this document are assigned, with particular reference to the management of Major and Minor Related Party Transactions and framework resolutions.
- **Independent Directors:** These are Directors who meet the independence requirements set out in Article 148, paragraph 3, of the Consolidated Law on Finance (TUF) and in the Corporate Governance Code issued by the Corporate Governance Committee of Borsa Italiana S.p.A.
- **Unrelated Directors:** These are the Company’s Directors, in relation to a specific Related Party Transaction, who are not the Counterparty to the Transaction and are not related to the Counterparty or to the Company in such a way as to influence their judgment on the Transaction (therefore, different from the “Directors involved in the Transaction”).
- **Manager in charge of preparing the company’s financial reports:** This is the officer responsible for preparing the Company’s accounting documents, as identified pursuant to Article 154-bis of the Consolidated Law on Finance (TUF). Within this Procedure, the Manager in charge

of preparing the company's financial reports provides technical support for the assessment of the economic, financial, and accounting aspects of Related Party Transactions, as further specified in paragraph 3.1 of the Procedure.

- **Related Party Transactions Committee:** This is the internal board committee established by the Board of Directors, composed entirely of Independent Directors. Its fundamental task is to assess the Company's interest in carrying out Related Party Transactions, as well as the convenience and substantive fairness of the related conditions, by issuing the opinions required by this Procedure. In performing its duties, the Committee may make use of one or more independent experts of proven independence.
- **General Counsel:** This is the person responsible for the Legal and Corporate Affairs Function of Interpump Group S.p.A., tasked with overseeing the legal and corporate aspects involving the company's activities. For the purposes of this Procedure, the General Counsel plays a key role in coordinating the process, in the legal qualification of Transactions, and in supporting the corporate bodies, as detailed in paragraph 3.1 of the Procedure.
- **Counterparty:** This is the party (natural or legal person), other than the Company or the Subsidiary acting on behalf of the Company, with whom the Related Party Transaction is carried out.
- **Manager with Strategic Responsibilities:** These are individuals identified by the Company's Board of Directors who have the power and responsibility, directly or indirectly, for planning, directing, and controlling the activities of the Company and/or its Subsidiaries.
- **Internal Audit, Risk & Compliance Function ("IARC Function"):** This is the internal function of the Company responsible for verifying the adequacy and effective operation of the internal control and risk management system, in line with the guidelines defined by the Board of Directors. Within this Procedure, the IARC Function provides support for the assessment of risk profiles and procedural compliance of Related Party Transactions, as specified in paragraph 3.1.
- **Unrelated Shareholders:** For the purposes of this Procedure, Unrelated Shareholders, in relation to a specific Related Party Transaction submitted for approval by the Shareholders' Meeting, are shareholders with voting rights other than the Counterparty to the Transaction and those related to it or to the Company, where such relationships are such as to potentially influence the expression of their vote on the Transaction itself. The vote of Unrelated Shareholders is particularly significant in specific circumstances, such as in the case of the whitewash procedure provided for by Article 26 of the Articles of Association. This procedure allows for the approval by the Shareholders' Meeting of a Major Related Party Transaction already approved by the Board of Directors despite the contrary opinion of the Independent Directors or the Related Party Transactions Committee. Authorization to carry out the Transaction is considered denied if Unrelated Shareholders representing at least 10% of the share capital with voting rights are present or represented at the Meeting and the majority of these Unrelated Shareholders (calculated on the capital they collectively represent at the Meeting) vote against the Transaction in question.

- **Associate**: This is any entity (including those without legal personality, such as a partnership) over which the Company exercises Significant Influence but not Control or Joint Control. Transactions with Associates are considered Related Party Transactions.
- **Subsidiary**: This is any entity, whether under Italian or foreign law (including those without legal personality), over which the Company exercises Control. Transactions between the Company and its Subsidiaries, or between Subsidiaries, are Related Party Transactions (defined as “intra-group” transactions), and may benefit from specific procedural exemptions if there are no significant interests of other Related Parties of the Company.
- **Control**: According to the international accounting standard IFRS 10, an investor controls the investee when it is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee.

Therefore, an investor controls the investee if and only if it simultaneously has:

- (a) **Power over the investee**: An investor has power over the investee when it holds valid rights that give it the current ability to direct the relevant activities, i.e., the activities that significantly affect the investee’s returns (for further details, see IFRS 10, paragraphs 10-14);
  - (b) **Exposure or rights to variable returns from its involvement with the investee**: An investor is exposed, or has rights, to variable returns from its involvement with the investee when the returns it obtains from that relationship can vary as a result of the investee’s performance. The investor’s returns can be positive, negative, or both (for further details, see IFRS 10, paragraphs 15 and 16); and
  - (c) **The ability to use its power over the investee to affect the amount of the investor’s returns** (for further details, see IFRS 10, paragraphs 17 and 18).
- **Joint Control**: This is the sharing, established contractually, of Control over an economic activity (IFRS 11). It implies that no single party can control the activity independently, but key decisions require the unanimous consent of all parties sharing control.
  - **Significant Influence**: According to the international accounting standard IAS 28, Significant Influence exists when an entity has the power to participate in the financial and operating policy decisions of an investee but does not have Control or Joint Control over those policies. This is a level of influence lower than Control but considered sufficiently significant to make the investee a Related Party for the purposes of this Procedure and the relevant regulations. Significant Influence may arise from share ownership, statutory provisions, or contractual agreements. As a general rule, it is presumed that an entity has Significant Influence if it holds, directly or indirectly (for example, through Subsidiaries), at least 20% of the voting rights exercise at the investee’s shareholders’ meeting, unless it can be clearly demonstrated otherwise. Conversely, if the entity holds, directly or indirectly, less than 20% of the voting rights, it is presumed not to have Significant Influence, unless such influence can be clearly demonstrated by other factors. The presence of a party holding an absolute or relative majority of voting rights does not, in itself, preclude another party from having Significant Influence over the same entity.

- significant Influence may be evidenced, among other things, by the occurrence of one or more of the following circumstances:
  - representation of the Board of Directors, or equivalent governing body, of the investee;
  - participation in the decision-making process, including participation in decisions regarding dividends or other distributions;
  - the existence of significant transactions (e.g., commercial or financial) between the investor and the investee;
  - interchange of managerial personnel between the investor and the investee;
  - provision of essential technical information to the investee.
- **Significant Interests:** This refers to the interest of a Related Party of the Company (other than the subsidiary or associate with which the Transaction is carried out) such that a professionally diligent and independent third party would reasonably believe that such Related Party could obtain, directly or indirectly, an advantage of any kind from the execution of a Related Party Transaction of the Company (or of its subsidiary or associate), or could influence management decisions regarding that Related Party Transaction. The criteria by which the Company assesses the significance of such interests include:
- the relevance of any financial relationships – assessed by the Company’s Board of Directors – existing between the Subsidiaries or Associates (parties to the Related Party Transaction) and the Directors, Statutory Auditors, or Manager with Strategic Responsibilities of the Company (or their Related Parties) who are involved in the Transaction;
  - the existence of a particular interest on the part of the Directors or Manager with Strategic Responsibilities of the Company who are beneficiaries of incentive plans whose results depend on the performance of the Subsidiaries or Associates with which the Related Party Transaction is carried out;
  - the case in which the Subsidiary or Associate is (even indirectly, through third parties with respect to the Company) held by the Company’s parent (so-called Ultimate Parent), and the effective weight of the Ultimate Parent’s participation in the company party to the Related Party Transaction is greater than the effective weight of the participation that the same Ultimate Parent holds in the Company.

The assessment of the significance of such interests is, ultimately, entrusted to the Board of Directors, which will make use of the collaboration of the administrative bodies of the subsidiaries involved.

It should be noted that the following are not considered, in themselves, Significant Interests:

- those arising from the mere sharing of one or more directors or Manager with Strategic Responsibilities between the Company and its Subsidiaries or Associates;



- the mere holding of a participation in the Subsidiary or Associate of the Company (with which the Related Party Transaction is carried out) by other companies controlled by the Company or associated with it.
- **Interpump Group S.p.A.**: Interpump Group S.p.A., headquartered in Sant’Ilario d’Enza (RE), Via E. Fermi 25, Italy.
- **Interpump Group (or “Group”)**: This refers to Interpump Group S.p.A. and its Subsidiaries, considered as a whole.
- **Issuers’ Regulation**: Regulation adopted by CONSOB by resolution no. 11971 of May 14, 1999, containing implementing rules of the Consolidated Law on Finance regarding issuers, and its subsequent amendments and additions.
- **CONSOB Regulation**: Regulation containing provisions on Related Party Transactions, adopted by CONSOB with resolution no. 17221 of March 12, 2010, and its subsequent amendments and additions, including those introduced by CONSOB resolution no. 21624 of December 10, 2020 and CONSOB resolution no. 22144 of December 22, 2021.
- **Consolidated Law on Finance (“TUF”)**: This is Legislative Decree No. 58 of February 24, 1998, and its subsequent amendments and additions, which constitutes the fundamental regulatory text on financial intermediation and financial markets.

Pursuant to Article 4, paragraph 2, of the CONSOB Regulation, this Procedure does not apply to parties other than the Related Parties as identified above.

## **Appendix B – Responsibilities Overview**

This appendix provides a schematic summary of the main tasks and responsibilities assigned to the various corporate bodies and functions of Interpump Group S.p.A. and its Subsidiaries in the management of Related Party Transactions (RPTs), as governed by this Procedure. This overview is intended to facilitate understanding of key roles and responsibility flows. However, for a complete and exhaustive review of each individual assignment, operational methods, and interactions, full reference should be made to the specific paragraphs of the Procedure cited. The effective implementation of the Procedure depends on the diligent collaboration and coordination of all parties involved.

<b>Corporate Body / Company Function</b>	<b>Main roles and responsibilities</b>
Board of Directors of Interpump Group S.p.A.	<ul style="list-style-type: none"><li>- Approves this Procedure and any amendments or additions, subject to the favorable opinion of the RPT Committee, as well as assesses the opportunity for a review of this Procedure and receives from the General Counsel, the Manager in charge of preparing the company's financial report, and the Head of the IARC Function any reports regarding the need for changes (see par. 8.1).</li><li>- Assesses the significance of interests in transactions involving Subsidiaries or Associates (see par. 4.4).</li><li>- Approves Major Related Party Transactions, subject to a binding and reasoned favorable opinion of the RPT Committee (see par. 3.2).</li><li>- Approves Minor Related Party Transactions in cases where they cannot be approved by the Chairman of the Board of Directors, subject to a reasoned, non-binding opinion of the RPT Committee (see par. 3.3; par. 3.3.1).</li><li>- May decide, in the case of a negative or otherwise not favorable opinion of the RPT Committee on a Major Related Party Transaction, to use the "whitewash" procedure, submitting the transaction for authorization by the Shareholders' Meeting (see par. 3.2.1-bis).</li><li>- Approves, for Related Party Transactions within the competence of the Shareholders' Meeting, the draft resolution to be submitted to the Meeting, after obtaining the prior opinion of the RPT Committee (see par. 5).</li><li>- Approves or preliminarily examines, for organizational choice or regulatory obligations, Related Party Transactions carried out by a Subsidiary that require its intervention (see par. 6).</li><li>- Approves framework resolutions for homogeneous transactions, defining their period of effectiveness and the maximum foreseeable</li></ul>

<b>Corporate Body / Company Function</b>	<b>Main roles and responsibilities</b>
	<p>amount, on the proposal of the Chairman of the Board of Directors and after the opinion of the RPT Committee (see par. 7).</p> <ul style="list-style-type: none"> <li>- Receives from the Chairman of the Board of Directors information on the status of implementation of framework resolutions, on the execution of Major Related Party Transactions, and on approved Minor Related Party Transactions (see par. 3.2.2; par. 3.3.2; par. 7).</li> <li>- Receives information from the Chairman of the Board of Directors on the application of exemption criteria for Major Related Party Transactions defined as ordinary (see par. 4.5).</li> </ul>
Chairman of the Board of Directors of Interpump Group S.p.A.	<ul style="list-style-type: none"> <li>- Provides prior notice to the General Counsel, the Manager in charge of preparing the company's financial report, and the Head of the IARC Function if intending to initiate negotiations for a potential Related Party Transaction, by providing the appropriate "RPT Information" (see par. 3.1).</li> <li>- Activates the RPT Committee and the further procedural steps required, if the RPT is not exempt following the qualification of the transaction by the General Counsel (see par. 3.1).</li> <li>- Prepares, with the support of the General Counsel, an information document for the RPT Committee and ensures its timely involvement from the earliest stages for Major Related Party Transactions (see par. 3.2.1).</li> <li>- Provides the Board of Directors and the Board of Statutory Auditors with information on the execution of approved Major Related Party Transactions (see par. 3.2.2).</li> <li>- Prepares, with the support of the General Counsel, an information document for the RPT Committee on Minor Related Party Transactions (see par. 3.3.1).</li> <li>- Approves Minor Related Party Transactions, within the scope and limits of the powers conferred, subject to a reasoned, non-binding opinion of the RPT Committee (see par. 3.3; par. 3.3.1).</li> <li>- Informs the Board of Directors and the Board of Statutory Auditors about approved Minor Related Party Transactions and their execution (see par. 3.3.2).</li> <li>- Informs, regarding Major Related Party Transactions defined as ordinary and benefiting from procedural exemption, the RPT Committee for verification of the exemption conditions, carries out</li> </ul>

<b>Corporate Body / Company Function</b>	<b>Main roles and responsibilities</b>
	<p>communications to CONSOB and the RPT Committee regarding exempt transactions, and informs the Board of Directors and the Board of Statutory Auditors about the application of such exemption criteria (see par. 4.5).</p> <ul style="list-style-type: none"> <li>- In urgent cases, and if the transaction is carried out by Directors with specific powers, is informed before the transaction is carried out (see par. 4.6).</li> <li>- Submits to the Board of Directors Minor Related Party Transactions that require urgent approval (see par. 4.6).</li> <li>- Proposes to the Board of Directors the adoption of framework resolutions, and provides the Board and the Board of Statutory Auditors with information on the status of implementation of such resolutions (see par. 7).</li> </ul>
<p>Related Party Transactions Committee</p>	<ul style="list-style-type: none"> <li>- Receives from the Chairman of the Board of Directors (or from the General Counsel) the information both for Major Related Party Transactions and for Minor Related Party Transactions, being involved from the earliest stages of negotiations and investigation; has the right to request further information and to make observations (see par. 3.2.1; par. 3.3.1).</li> <li>- Expresses, for Major Related Party Transactions, a binding reasoned opinion on the Company's interest in carrying out the transaction, as well as on the convenience and substantive fairness of the related conditions, before the Board of Directors resolves (see par. 3.2.1).</li> <li>- Its opinion, together with any opinions of experts, is made available to the public according to the procedures provided (see par. 3.2.2).</li> <li>- Expresses, for Minor Related Party Transactions, a non-binding reasoned opinion on the Company's interest in carrying out the Transaction, as well as on the convenience and substantive fairness of the related conditions, before the Chairman of the Board of Directors or the Board of Directors makes its decision (see par. 3.3.1).</li> <li>- Verifies, in the context of Major Related Party Transactions defined as ordinary and concluded at market or standard conditions, the correct application of the exemption conditions and expresses an opinion in good time for subsequent requirements (see par. 4.5).</li> </ul>

<b>Corporate Body / Company Function</b>	<b>Main roles and responsibilities</b>
	<ul style="list-style-type: none"> <li>- Issues, for Related Party Transactions within the competence of the Shareholders' Meeting, its opinion (binding for Major Related Party Transactions, non-binding for Minor Related Party Transactions) when the Board of Directors approves the proposal to be submitted to the Meeting (see par. 5).</li> <li>- Expresses a mandatory favorable opinion for amendments to this Procedure (see par. 8.1).</li> <li>- May request to receive periodic information from the Chairman of the Board of Directors on the implementation of framework resolutions (see par. 7).</li> </ul>
Shareholders' meeting of Interpump Group S.p.A.	<ul style="list-style-type: none"> <li>- Is responsible for the approval or authorization of Related Party Transactions that fall within its legal or statutory areas of competence; in such cases, the draft resolution is submitted to it by the Board of Directors, after the opinion of the RPT Committee (see par. 5).</li> <li>- Is called upon to authorize Major Related Party Transactions if the Board of Directors intends to proceed despite the negative opinion of the RPT Committee ("whitewash" procedure) (see par. 3.2.1-bis; par. 5).</li> <li>- Approves the remuneration policy, on the basis of which certain board resolutions regarding remuneration may be exempted from the RPT Procedure (see par. 4.1; par. 4.4).</li> <li>- Approves compensation plans based on financial instruments, the implementing transactions of which are also excluded from the RPT Procedure (see par. 4.4).</li> <li>- Resolves in a non-binding manner on Related Party Transactions concluded by the Board of Directors under urgency procedures (see par. 4.6).</li> </ul>
Board of Statutory Auditors of Interpump Group S.p.A.	<ul style="list-style-type: none"> <li>- Supervises the compliance of this Procedure with the general principles set out in the CONSOB Regulation and current legislation, as well as its actual observance by the corporate bodies and company structures (see par. 8.3).</li> <li>- Reports to the Shareholders' Meeting on the supervisory activities carried out, pursuant to Article 153 of the TUF (see par. 8.3).</li> <li>- Reports to the Shareholders' Meeting, in cases of Related Party Transactions concluded under urgency procedures, and its</li> </ul>

<b>Corporate Body / Company Function</b>	<b>Main roles and responsibilities</b>
	<p>assessments regarding the existence of the reasons for urgency put forward by the Board of Directors (see par. 4.6).</p> <ul style="list-style-type: none"> <li>- Receives from the Chairman of the Board of Directors information on the execution of approved Major and Minor Related Party Transactions, as well as on the status of implementation of framework resolutions (see par. 3.2.2; par. 3.3.2; par. 7).</li> </ul>
General Counsel	<ul style="list-style-type: none"> <li>- Coordinates the management process of Related Party Transactions and the legal qualification of Transactions (see par. 3.1).</li> <li>- Receives preliminary information from the Chairman of the Board of Directors regarding a potential Related Party Transaction and, with the support of the Manager in charge of preparing the company's financial report and the Head of the IARC Function, coordinates the preliminary investigation to qualify the transaction, informing the Chairman of the Board of Directors (see par. 3.1).</li> <li>- Supports the Chairman of the Board of Directors in preparing the information to be submitted to the RPT Committee for both Major and Minor Related Party Transactions (see par. 3.2.1; par. 3.3.1).</li> <li>- Prepare the Information Document for Major Related Party Transactions and for major framework resolutions (see par. 3.2.2; par. 7).</li> <li>- Supports the Chairman of the Board of Directors in managing communications to CONSOB and to the RPT Committee for Major Related Party Transactions defined as ordinary that benefit from procedural exemption (see par. 4.5).</li> <li>- Communicates all approved Related Party Transactions to the Manager in charge of preparing the company's financial report, for subsequent accounting and reporting requirements (see par. 3.1; par. 3.3.2).</li> <li>- Supports the Manager in charge of preparing the company's financial report in collecting the information necessary for public disclosure and for CONSOB (see par. 3.2.2; par. 4.5).</li> <li>- Promptly reports to the Board of Directors, together with the Manager in charge of preparing the company's financial report and the Head of the IARC Function, any changes that may be necessary to this Procedure (see par. 8.1).</li> </ul>

<b>Corporate Body / Company Function</b>	<b>Main roles and responsibilities</b>
Minor Related Party Transactions:	<ul style="list-style-type: none"> <li>- Receives preliminary information from the Chairman of the Board of Directors regarding a potential Related Party Transaction (see par. 3.1).</li> <li>- Provides input to the General Counsel during the preliminary investigation, particularly for the assessment of economic and financial aspects, verification of data for calculating relevance indices, and analysis of the accounting implications of the transaction (see par. 3.1).</li> <li>- Receives the opinions expressed by the RPT Committee (see par. 3.2.1; par. 3.3.1).</li> <li>- Ensures the necessary coordination between this RPT Procedure and the Company's administrative-accounting procedures relating to the preparation of financial statements and other financial communications (see par. 8.1).</li> <li>- Is responsible, with the support of the General Counsel and the Head of the IARC Function, for collecting and processing the information necessary for the correct representation of Related Party Transactions in external accounting and financial disclosures (see par. 3.2.2; par. 4.5).</li> <li>- Defines, in agreement with the Parent Company, the information flows that Subsidiaries must provide for consolidated reporting on Related Party Transactions (see par. 6).</li> <li>- Promptly reports to the Board of Directors, together with the General Counsel and the Head of the IARC Function, any changes necessary to this Procedure to ensure its coordination and updating (see par. 8.1).</li> </ul>
Head of Internal Audit, Risk & Compliance (IARC)	<ul style="list-style-type: none"> <li>- Supports the Chairman of the Board of Directors, the General Counsel, and the Manager in charge of preparing the company's financial report in assessing the nature and relevance of Related Party Transactions and helps ensure that transactions are carried out in compliance with the Procedure and applicable regulations (see par. 3.1).</li> <li>- Receives preliminary information from the Chairman of the Board of Directors (or from the CEO of a Subsidiary) regarding a potential Related Party Transaction (see par. 3.1; par. 6).</li> <li>- Provides support to the General Counsel during the preliminary investigation to qualify the transaction, with particular reference to</li> </ul>

<b>Corporate Body / Company Function</b>	<b>Main roles and responsibilities</b>
	<p>the assessment of risk profiles, the adequacy of control measures, and procedural compliance (see par. 3.1).</p> <ul style="list-style-type: none"> <li>- Receives the opinions of the RPT Committee on Transactions (see par. 3.2.1; par. 3.3.1).</li> <li>- Supports the Manager in charge of preparing the company's financial report and the General Counsel in collecting information for public disclosure and for CONSOB (see par. 3.2.2; par. 4.5).</li> <li>- Assesses risk profiles and the adequacy of controls for Related Party Transactions of Subsidiaries reported to the Parent Company (see par. 6) and for proposals of framework resolutions (see par. 7).</li> </ul>
<p>CEOs and administrative functions of subsidiaries</p>	<ul style="list-style-type: none"> <li>- Adopt internal safeguards and procedural mechanisms that are consistent with the principles of this Procedure of the Parent Company, to ensure proper management of all their Related Party Transactions (see par. 7).</li> <li>- The CEOs of the subsidiaries, with the support of their respective Administrative Managers and/or Manager in charge of preparing the company's financial reports, promptly and in advance inform the General Counsel, the Manager in charge of preparing the company's financial report, and the Head of the IARC Function regarding potential Related Party Transactions that may require approval by the Parent Company or are otherwise considered significant or sensitive for the Group (see par. 7).</li> <li>- The CEOs of the subsidiaries are responsible for the correct identification, collection, retention of documentation, and subsequent transmission to the Parent Company of information relating to all Related Party Transactions concluded by their company (see par. 7).</li> <li>- The administrative bodies of the Subsidiaries receive from the Parent Company this RPT Procedure and the related operational instructions; they formally acknowledge receipt, undertake to fulfill the obligations provided, and ensure adequate dissemination and compliance within their own structures and any companies they further control (see par. 8.2).</li> </ul>



## **Annex 1 – Preliminary Information for Related Party Transactions**

This annex constitutes the initial information basis for any potential Related Party Transaction identified within the Company or the Group. Its accurate completion is essential to enable the General Counsel, with the support of the Manager in charge of preparing the company's financial report and the IARC Function, to correctly qualify the Transaction (as Major, Minor, Limited Amount, or Excluded) and to initiate the appropriate procedural process, as described in paragraph 3.1 of the Procedure. Subsequently, the information contained herein, appropriately supplemented, will be included in the documentation to be submitted to the Related Party Transactions Committee and the competent decision-making body.

### **Section 1: General Information on the Proposed Transaction**

1	<i>Proposing Subject or Function</i>	
2	<i>Interpump Group Company Involved</i>	
3	<i>Counterparty to the Transaction (Related Party)</i>	
4	<i>Nature and Object of the Transaction</i>	
5	<i>Estimated Economic Value of the Transaction</i>	

### **Section 2: Economic Details and Rationale**

6	<i>Main Economic and Contractual Conditions</i>	
7	<i>Equivalence to Market or Standard Conditions (if applicable and known at this stage)</i>	
8	<i>Rationale for the Transaction and Interest for the Company/Group</i>	
9	<i>Expected Timing for Effectiveness and Execution of the Transaction</i>	

### **Section 3: Further relevant information**

10	<i>Any other further interest of Directors or Executives</i>	
11	<i>Main risks identified</i>	
12	<i>Any available opinion or evaluation</i>	
13	<i>Point of contact for further information</i>	

This information is preliminary in nature. More detailed information and in-depth analysis will be required and formalized in the subsequent stages of the investigative and decision-making process, depending on the qualification of the Transaction.

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#### **EXPLANATORY NOTES FOR COMPLETION:**

- 1 - Indicate the company function or the name of the manager proposing or reporting the Transaction.
- 2 - Specify the company/companies within the Group (Interpump S.p.A. or Subsidiary) that would be party to the Transaction.
- 3 - Indicate the name or full name of the Counterparty, as well as the nature of the relationship with Interpump Group S.p.A. (or with the Subsidiary carrying out the Transaction). In particular, describe in detail the type of connection, for example parent company, subsidiary, associate, joint venture, Director, Manager with Strategic Responsibilities, their Close Family Member or entity attributable to them, etc. (referring to the definitions in Appendix A of the Procedure).
- 4 - Clearly and concisely describe the proposed Transaction. For example: purchase or sale of specific goods or services, granting or receiving loans, issuing or receiving guarantees, real estate transactions, license agreements, corporate transactions, etc.
- 5 - Indicate the agreed or expected consideration (if determined). If the Transaction is free of charge or without direct monetary consideration, indicate the normal or estimated value of the goods or services transferred or the obligations assumed. In the case of long-term Transactions or those with variable or future considerations, indicate the maximum total estimated value for the entire duration.
- 6 - Describe the key terms, such as payment methods and timing, interest rates, contract duration, any guarantees given or received, significant clauses. Attach a draft contract if available.
- 7 - Is the Transaction presumed to be concluded at conditions equivalent to market or standard conditions? (Yes/No/To Be Verified). If Yes or To Be Verified, provide a brief description of the preliminary elements or reasons supporting this presumption (or that require verification).

- 8 - Explain the economic, industrial, or strategic reasons justifying the Transaction and why it is considered advantageous or necessary to conclude it with the identified Related Party rather than with an independent third party. Highlight the expected benefits for the Company/Group.
- 9 - Indicate the date or expected period for signing the contract and/or for the start of effectiveness of the Transaction. Specify if the Transaction is subject to suspensive conditions.
- 10 - Indicate whether, to the proposer's knowledge, there are specific (direct or indirect) interests of directors or managers of the Company (or the subsidiary involved) in the Transaction in question. Specify whether the amount of compensation for such individuals is expected to change as a result of the Transaction.
- 11 - Indicate, if already identified, the main risks (financial, operational, reputational, legal, etc.) associated with the Transaction and any mitigation measures planned or to be considered.
- 12 - Indicate whether legal, tax, technical opinions, or fairness assessments have already been obtained, or if they are expected to be obtained. Attach documentation if available.
- 13 - Indicate the name, surname, function, and contact details of the reference person for further information.

## **Annex 2 – Information Document for Major Related Party Transactions**

This Annex reproduces the structure and minimum contents of the Information Document that the Company must prepare and publish in the event of approval of a Major Related Party Transaction (not exempt), pursuant to Article 5 of the CONSOB Regulation and Annex 4 to the same Regulation. The purpose of this document is to provide the market with complete and transparent information about the Transaction. The draft of this document is coordinated by the General Counsel, with input from the Manager in charge of preparing the company's financial report for economic and financial data and other relevant functions.

### **1. Warnings**

Summarize the risks associated with potential conflicts of interest arising from the Related Party Transaction described in the information document.

### **2. Information Regarding the Transaction**

Description of the Transaction: Describe in detail the characteristics, execution methods, and main terms and conditions of the Transaction.

Related Parties Involved and Nature of the Relationship: Indicate the Related Parties with whom the Transaction was carried out, describe the nature of the relationship, and, where this has been reported to the administrative body (or is otherwise relevant), the nature and extent of the specific interests of such Related Parties in the Transaction.

Rationale for the Transaction and Interest of the Company: Analytically indicate the economic, industrial, or strategic reasons justifying the Transaction and illustrate its convenience and interest for the Company and the Group. If the Transaction was approved by the Board of Directors despite a contrary opinion from the Related Party Transactions Committee, and subsequently authorized by the Shareholders' Meeting pursuant to Article 26, paragraph 1 of the Articles of Association ("whitewash" procedure), provide a detailed and adequate explanation of the reasons why the Board of Directors decided to deviate from the Committee's opinion and submit the Transaction to the Meeting, as well as the outcome of the shareholders' resolution, with specific reference to the vote of Unrelated Shareholders. If the Transaction, being within the competence of the Meeting from the outset, was proposed to the Meeting by the Board of Directors despite a contrary opinion from the Related Party Transactions Committee and was approved taking into account the mechanism under Article 26, paragraph 2 of the Articles of Association, provide a similarly detailed and adequate explanation of the Board of Directors' reasons and the outcome of the shareholders' resolution.

Consideration and Its Fairness: Describe the methods for determining the consideration for the Transaction and provide a reasoned assessment of its fairness compared to market values for similar Transactions or, in the absence of direct comparable, compared to the intrinsic value of the goods or services subject to the Transaction. If the economic conditions of the Transaction are defined as equivalent to market or standard conditions, adequately justify this statement by providing objective and verifiable supporting elements (e.g., price lists applied to third parties, independent appraisals, industry benchmarks).

Any Opinions of Independent Experts: Indicate whether opinions from independent experts have been obtained to support the assessment of the Transaction or the fairness of the consideration. If so, provide the following information:

- the bodies or persons who commissioned the opinions and appointed the experts;
- the assessments made to select the independent experts and the checks regarding their actual independence. In particular, indicate any economic, asset, or financial relationships between the independent experts and the parties to the Transaction, and the reasons why such relationships were considered irrelevant for the independence judgment. This information may also be provided by attaching a statement from the experts themselves;
- the terms and subject of the mandate given to the experts;
- the names of the appointed experts;
- the conclusions of the opinions;
- indicate that the full opinions (or their essential elements, as specified below) are attached to the Information Document or published on the Company's website. If only the essential elements of the opinions are published, these must include at least:
  - any specific limitations encountered in carrying out the assignment, assumptions used, conditions to which the opinion is subject;
  - any critical issues reported by the experts;
  - valuation methods adopted and the relative importance attributed to each;
  - values resulting from each method and, if applicable, range of values and criteria for determining the final value of the consideration;
  - sources used and main reference parameters;
- confirm that the information taken from the opinions and made public is reproduced consistently with the content of the opinions themselves and does not present omissions that would make it inaccurate or misleading.

Economic, Asset, and Financial Effects of the Transaction: Provide an illustration of the economic, asset, and financial effects that the Transaction will have on the Company and the Group, indicating at least the relevance indices applicable for its qualification. If the Transaction exceeds the significance parameters for the publication of pro-forma financial information pursuant to Articles 70 and 71 of the Issuers' Regulation, highlight this circumstance and the obligation to publish the related document within the required timeframe.

Impact on Directors' Compensation: If the amount of compensation for members of the Company's administrative body and/or its subsidiaries is expected to change, directly or indirectly, as a result of the Transaction, provide detailed information on such changes. Otherwise, include an explicit Statement to that effect.

**Involvement of Corporate Bodies and Directors in the Approval Process:** In the case of Transactions where the Related Parties involved are members of the administrative and control bodies, general managers, and executives of the Company, provide the information required by Delegated Regulation (EU) 2019/980 regarding the Company's financial instruments held by them and their interests in extraordinary transactions. Indicate the bodies (Board of Directors, Related Party Transactions Committee, and, if applicable, Shareholders' Meeting) or directors who conducted or participated in the negotiations and/or investigation and/or approval of the Transaction, specifying their respective roles, with particular regard to the role and opinion expressed by the Independent Directors and the Related Party Transactions Committee. With reference to the resolutions approving the Transaction by the Board of Directors, specify (in compliance with privacy regulations, if applicable) the names of those who voted in favor or against the Transaction, or abstained, providing detailed reasons for any dissent or abstention expressed. If the Transaction was approved following the "whitewash" procedure (Art. 26, paragraph 1, Articles of Association) or with the application of the mechanism under Article 26, paragraph 2, Articles of Association, briefly describe the shareholders' meeting process, the outcome of the vote, with specific reference to the participation and vote of Unrelated Shareholders and the possible activation of the "right to defeat" mechanism. Indicate that, pursuant to Article 5 of the CONSOB Regulation, any opinions of the Independent Directors (if distinct from that of the Related Party Transactions Committee) are attached to the information document or published on the Company's website.

**Transactions Relevant for Aggregation:** If the qualification of the Transaction as "Major" derives from the aggregation of several Transactions carried out during the year with the same Related Party (or with parties related to both the latter and the Company), the information indicated in the previous points must be provided with reference to all the Transactions that contributed to exceeding the threshold.