

**Esprinet S.p.A.**

Headquarters in Vimercate (MB), Via Energy Park no. 20

Share capital Euro 7,860,651.00, fully paid in

Listed on the Register of Companies of Milan, Monza Brianza, Lodi no.

05091320159

Tax no. 05091320159, VAT no. IT 02999990969

Economic Administrative Index MB – 1158694

**Shareholders' Meeting of 24 April 2024****in single call**

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**Board of Directors' Explanatory Report on the resolution proposal referred to in point 5) of the agenda of the Ordinary Shareholders' Meeting:**

**Motion for approval, in accordance with remuneration policies and pursuant to Article 114-bis of Italian Legislative Decree 58/1998, of a Compensation plan ("Long-Term Incentive Plan") for members of the Board of Directors and managers of the group, valid for the three-year period 2024/2025/2026 and concerning the allocation of stock grant rights ("Performance Stock Grant") to beneficiaries, to be identified by the Board of Directors.**

Dear Shareholders,

with regard to the expiry of the Long-Term Incentive Plan for the 2021-2023 period, approved by the Shareholders' Meeting on 7 April 2021, the Board of Directors of Esprinet S.p.A. resolved to submit to the approval of the Shareholders' Meeting convened for 24 April 2024 the adoption of a new share-based Long-Term Incentive Plan for 2024-2026 (the "**Plan**"), drawn up on the basis of the guidelines and general criteria established by the Appointment and Remuneration Committee, as a tool to incentivise and increase the loyalty of the most crucial company management.

The purpose of the new Plan is to develop a culture with a strong orientation to creating value for shareholders, and to achieving sustainable success, taking the interests of the Company's other significant stakeholders into account.

In particular, the Plan aims:

- (i) to ensure an appropriate degree of retention and loyalty among key managers, by incentivising them to stay within the Group;
- (ii) to align the behaviour and interests of shareholders and key managers, by directing the latter's efforts towards the Group's strategic objectives and, at the same time creating a close correlation between the economic returns achievable by high-standing managers, company results achieved and the value created for shareholders, from the point of view of the Group financial stability, also with reference to the performance of the Esprinet stock ("*Economic and Financial Performance*");
- (iii) to link the Group's Economic and Financial Performance with the Group's sustainability objectives at different levels, particularly with regard to the environment and Diversity, Equity and Inclusion (the "*ESG Performance*");
- (iv) to enhance the appeal and competitiveness of the remuneration package offered by the Company compared with other companies, mainly listed companies, that make substantial use of share incentive programmes.

Essentially, the Plan should help to establish a management remuneration structure that incorporates both a fixed and variable component and, as far as the latter is concerned, that it also has a balanced share of equity instruments, with a view to making the Issuer's business model more sustainable in the long term - identified as a period of five years, including the envisaged lock-up period - as well as guaranteeing that remuneration is based on results actually achieved in terms of value created for shareholders and the Company's other significant stakeholders.

In this sense - at the time of renewal of corporate appointments - the Plan aims to comply with the principles and criteria contained in Article 5 of the Corporate Governance Code and has been drawn up in accordance with best practices and market trends.

In particular, the Plan in question was identified as the most appropriate instrument for incentivising management to pursue long-term value creation objectives, especially if, as in the case in question, it is linked to the achievement of targets relating to *Economic and Financial Performance*, *Share Performance* and *ESG Performance* over an extended time period.

The Plan envisages a three-year time horizon, in line with the term of the previous plans based on the Company's shares and consistent with the practices of listed companies with similar characteristics.

A more detailed description of the purposes and characteristics of the Plan is contained in the Information Document (the "**Information Document**"), drawn up by the Board of Directors pursuant to Article 114-*bis* of the TUF (Consolidated

Law on Finance) and Article 84-*bis* of the Issuers' Regulation, attached to this Report and available to the public in accordance with the terms envisaged by current legislation at the registered office, as well as on the website of the eMarket Storage facility at [www.emarketstorage.com](http://www.emarketstorage.com) and on the Company's website at [www.esprinet.com](http://www.esprinet.com).

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Based on the above elements, the Board of Directors submits the following proposed resolution to the approval of the Shareholders' Meeting:

"Dear Shareholders,

we hereby submit the following proposal to your attention:

- (i) the approval, pursuant to Article 114-bis of Italian Legislative Decree 58/1998, of a compensation plan ("**Long-Term Incentive Plan**") addressed to members of the Board of Directors, general managers, senior managers, employees and contractors of the Company and of group companies, as illustrated in the information document and relating to the allocation of stock grant rights on the Company's ordinary shares ("**Performance Stock Grant**") to beneficiaries, who will be identified by the Board of Directors, in the maximum amount of 690,000 Company shares;
- (ii) to award the Board of Directors, with the express authority to sub-delegate, all necessary and appropriate powers to ensure the full and complete implementation of the "Long Term Incentive Plan", in particular, by way of example and not limited to such, all powers to (a) purchase and dispose of, pursuant to Article 2357-ter, paragraph one of the Italian Civil Code, in accordance with that authorised pursuant to the resolution referred to in item 6 of the agenda, own shares of the Company, of the number of own shares of the Company effectively necessary to execute the compensation plan, (b) determine the quantity of ordinary shares to be allocated to each beneficiary, (c) to proceed with the allocations to beneficiaries, (d) to ensure that all necessary and appropriate documents relating to the "Long Term Incentive Plan" are drawn up and/or finalised, as well as (e) taking any action, fulfilling any obligation, formality, communication that are necessary or appropriate for the management and/or implementation of said plan, in accordance with the applicable

legislative and regulatory provisions, as well as, in general, the execution of this resolution.”

\* \* \*

Vimercate, 12 March 2024

On behalf of the Board of Directors

The Chairman

Maurizio Rota



INFORMATION DOCUMENT

PREPARED IN ACCORDANCE WITH ARTICLE 114-BIS OF LEGISLATIVE  
DECREE 58/98 (THE ITALIAN CONSOLIDATED LAW ON FINANCE, OR TUF) AND ART.  
84-BIS OF THE ISSUERS' REGULATION 11971/99  
AS SUBSEQUENTLY AMENDED

STOCK GRANT PLAN FOR ORDINARY SHARES OF ESPRINET S.P.A. ADDRESSED TO  
EXECUTIVE DIRECTORS AND MANAGERS OF ESPRINET S.P.A.

VIMERCATE, 12 MARCH 2024

***Esprinet S.p.A.***

VAT number: IT 02999990969

Companies' Register of Milan, Monza Brianza, Lodi and Tax Number: 05091320159 R.E.A. (economic and administrative index) MB-1158694

Registered office and administrative headquarters: Via Energy Park 20 - 20871 Vimercate (MB)

Subscribed and paid-in share capital as at 31/12/2023: 7,860,651 euro

[www.esprinet.com](http://www.esprinet.com) - [info@esprinet.com](mailto:info@esprinet.com)

## DEFINITIONS

<b>Chief Executive Officer (CEO)</b>	the chief executive officer of Esprinet S.p.A.
<b>Shareholders' Meeting:</b>	the meeting of shareholders of Esprinet S.p.A.
<b>Shares:</b>	Esprinet S.p.A. ordinary shares listed on the EXM, organised and managed by Borsa Italiana S.p.A.
<b>Code or or Corporate Governance Code:</b>	indicates the Corporate Governance Code of listed companies adopted by the Corporate Governance Committee in January 2020
<b>Nomination and Remuneration Committee:</b>	an internal Board committee set up in accordance with the recommendations of the Corporate Governance Code
<b>Esprinet, Company or Issuer:</b>	Esprinet S.p.A.
<b>Managers with strategic responsibilities:</b>	individuals entrusted, directly or indirectly, with the power and responsibility for planning, managing and supervising the Company's activities, including directors (executive or non-executive) and standing statutory auditors
<b>Document:</b>	this Information Document
<b>Group:</b>	Esprinet S.p.A. and its subsidiaries as defined in Article 2359 of the Italian Civil Code
<b>Inside Information:</b>	information of a precise nature, which has not been made public, relating, directly or indirectly, to one or more issuers or to one or more financial instruments, and which, if it were made public, would be likely to have a significant effect on the prices of those financial instruments or on the price of related derivative financial instruments
<b>MAR:</b>	Regulation (EU) No. 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse
<b>EXM:</b>	Euronext Milan organised and managed by Borsa Italiana S.p.A.
<b>Guidelines:</b>	the guidelines for the allocation of stock grant rights on Esprinet S.p.A. ordinary shares for the period 2024-2026 as approved by the Board of Directors on 12 March 2024

<b>Chairperson:</b>	the Chairperson of the Board of Directors of Esprinet S.p.A.
<b>Regulation:</b>	the document containing all terms, conditions, characteristics and procedures for implementation of the Plan
<b>Issuers' Regulation:</b>	the CONSOB Regulation adopted under Resolution 11971 of 14 May 1999, as subsequently amended
<b>Subsidiaries:</b>	the companies controlled by Esprinet S.p.A. pursuant to Article 2359 of the Italian Civil Code
<b>TUF:</b>	Italian Consolidated Law on Finance (Italian Legislative Decree 58 of 24 February 1998, as subsequently amended)

## PREAMBLE

On 12 March 2024, on the basis of the general guidelines and criteria established by the Nomination and Remuneration Committee, the Esprinet Board of Directors resolved to refer to the Shareholders' Meeting, convened for 24 April 2024 in single call, the adoption by Esprinet of a compensation plan ("**Long-Term Incentive Plan**") valid for the 2024/2025/2026 three-year period, whose main Guidelines were approved.

Following consultation with the Nomination and Remuneration Committee, and acting under authority delegated by the Shareholders' Meeting, the Board postponed the naming of the Plan Beneficiaries who are members of the Board of Directors as well as all terms, conditions, characteristics and procedures for implementation of the aforementioned Guidelines, until the subsequent drawing-up of specific Regulations.

The CEO of Esprinet is responsible for naming the senior managers who are beneficiaries of the Plan - including managers with strategic responsibilities - and for drawing up the respective Regulations.

The Plan is based on allocating beneficiaries a specified quantity of stock grant rights ("*performance stock grant*") corresponding to a maximum of 690,000 Shares.

This Plan is classified as a "significant" plan pursuant to Article 84-*bis*, paragraph 2, of the Issuers' Regulation as far as it is addressed, *inter alia*, to executive directors and managers.

Therefore, this Information Document has been drawn up, including with respect to the numbering of paragraphs, in accordance with the instructions contained in Schedule 7 of Appendix 3A to the Issuers' Regulation in order to provide shareholders with the information necessary to exercise their voting rights in shareholders' meetings in an informed manner. This Document is available for public consultation at the registered office of Esprinet S.p.A. situated at via Energy Park 20, Vimercate (MB), and on its website [www.esprinet.com](http://www.esprinet.com), in the Investors section.

### **1. PLAN BENEFICIARIES**

#### **1.1. Plan beneficiaries who are members of the Board of Directors of Esprinet, of its parent companies and its direct or indirect subsidiaries**

The Plan beneficiaries include the CEO, namely the person who will be appointed by the Board of Directors after the Shareholders' Meeting convened to approve the financial statements as at 31 December 2023 and may also include executive directors of subsidiaries of Esprinet S.p.A.

#### **1.2. Categories of employees and contractors of Esprinet and of its parent or subsidiary companies**

The Plan beneficiaries, who will be individually named at the time of preparation of the Regulations, include the Group General Manager.

#### **1.3. Names of Plan beneficiaries who belong to the following groups:**

- a) general managers of the Issuer.



The Plan beneficiaries, who will be individually named at the time of preparation of the Regulations, include the Group General Manager.

- b) **other managers with strategic responsibilities of the Issuer, which is not "smaller-sized" pursuant to Article 3, paragraph 1, letter f), of Regulation 17221 of 12 March 2010, whose total compensation for the year (obtained by adding together monetary compensation and stock-based compensation) was greater than the highest total compensation awarded to any individual member of the Issuer's Board of Directors.**

Not applicable. Note that there are no other managers with strategic responsibilities of Esprinet, who received a total compensation for the year greater than the highest total compensation awarded to any individual member of the Issuer's Board of Directors.

- c) **natural persons controlling the Issuer, who are employees of or who provide services to the Issuer.**

Not applicable. Note that there are no natural persons controlling the Issuer.

**1.4. Description and number, broken down into categories of:**

- a) **Managers with strategic responsibilities other than those indicated in letter b) of paragraph 1.3.**

Not applicable.

- b) **In the case of "smaller-sized" companies, pursuant to Article 3, paragraph 1, letter f), of Regulation 17221 of 12 March 2010, the aggregate number of all managers with strategic responsibilities of the Issuer.**

Not applicable.

- c) **Any other categories of employees or contractors for which different characteristics of the Plan have been envisaged (for example, senior managers, middle managers, clerical staff, etc.).**

Not applicable.

## **2. [REASONS FOR ADOPTING THE PLAN](#)**

### **2.1. Objectives sought through adoption of the Plan**

The purpose of introducing the Plan is to develop a culture with a strong orientation to creating value for shareholders, and to achieving sustainable success, taking the interests of the Company's other significant stakeholders into account.

In particular, the Plan aims:

- (i) to ensure an appropriate degree of retention and loyalty among key managers, by incentivising them to stay within the Group;
- (ii) to align the behaviour and interests of shareholders and key managers, by directing the latter's efforts towards the Group's strategic objectives and, at the same time creating a close correlation between the economic returns achievable by high-standing managers, company results achieved and the value created for shareholders, from the point of view of the Group financial stability, also with reference to the performance of the Esprinet stock

("Economic and Financial Performance");

- (iii) to link the Group's Economic and Financial Performance with the Group's sustainability objectives at different levels, particularly with regard to the environment and Diversity, Equity and Inclusion (the "*ESG Performance*");
- (iv) to enhance the appeal and competitiveness of the remuneration package offered by the Company compared with other companies, mainly listed companies, that make substantial use of share incentive programmes.

Essentially, the Plan should help to establish a management remuneration structure that incorporates both a fixed and variable component and, as far as the latter is concerned, that it also has a balanced share of equity instruments, with a view to making the Issuer's business model more sustainable in the long term - identified as a period of five years, including the envisaged lock-up period referred to in Article 4.6 below - as well as guaranteeing that remuneration is based on results actually achieved in terms of value created for shareholders and the Company's other significant stakeholders.

In this sense - at the time of renewal of corporate appointments - the Plan aims to comply with the principles and criteria contained in Article 5 of the Corporate Governance Code and has been drawn up in accordance with best practices and market trends.

In particular, the Plan in question was identified as the most appropriate instrument for incentivising management to pursue long-term value creation objectives, especially if, as in the case in question, it is linked to the achievement of targets relating to Economic and Financial Performance, Share Performance and ESG Performance over an extended time period.

#### **2.1.1 a) Reasons and criteria forming the basis of the ratio between share-based compensation and other components of Beneficiaries' overall remuneration**

On the date of this Document, stock grant rights have not yet been allocated to individual beneficiaries and it is not, therefore, possible to identify the precise ratio between share-based compensation and other kinds of compensation for each beneficiary. For more information, please refer to the description of the remuneration mix for the Chief Executive Officer and the Chief Operating Officer contained in the first section of the 2024-2026 Remuneration Policy.

#### **2.1.1 b) Aims of long-term incentive plans**

See point 2.1 above.

#### **2.1.1 c) Criteria for defining the time horizon of long-term incentive plans**

The Plan's three-year horizon ("*Vesting Period*") - in addition to the envisaged lock-up period referred to in Article 4.6 below - corresponds to the duration of previous stock-based plans, notably in the form of stock grant plans, is consistent with the practice of listed companies having incentive plans of a similar type and is considered to represent a suitable compromise between retention and incentivisation to achieve results over the long term.

#### **2.2. Key variables, including in the form of performance indicators, considered for the Plan**

The purpose of the Plan is both retention and incentivisation, aligned with the objective that beneficiaries should create value for shareholders, with a view to sustainable success, also taking the interests of the Company's other significant stakeholders into account.

In view of this objective, therefore, the allocation of stock grant rights is subject to the conditions precedent that the beneficiary is still employed by the Group and in the position held on the date their respective rights are vested, and that they achieve *Economic and Financial Performance targets, as well as Share Performance and ESG Performance targets*.

In particular, the Plan has the following components:

A) Targets related to profitability, Group financial sustainability and share performance targets with a total weight of 85%

- 1) In line with previous share-based plans, the first cumulative performance objective for the three years covered by the plan is the "*Economic Profit*" indicator, given by the difference between NOPAT (*Net Operating Profit After Tax*) and cost of invested capital, with 45% weight (the "**Economic Profit Component**");
- 2) a second component is related to the share performance. More specifically, access to this second component is linked to the absolute Total Shareholder Return (TSR), with a weight of 20%, and is linked to the achievement of the TSR percentage for the period between 1 January 2024 and 31 December 2026. The TSR percentage corresponds to the difference in percentage between the average price of the share in December 2023 and the average price of the share in December 2026, adjusted for the amount of dividends paid, for capital increases or share splits in the reference period (the "**Absolute TSR Component**");
- 3) a third component, also related to the share performance, linked to the Total Shareholder Return (TSR) related to a peer group, with a weight of 20%. The target is calculated as the difference between the TSR percentage for the period between 1 January 2024 and 31 December 2026 of Esprinet, as defined in the second component mentioned above, and the average TSR percentage of a panel of peers for the same period and with the same methodology (the "**Relative TSR Component**");

B) Objectives related to ESG indicators with a total weight of 15%

- 4) a fourth component - related to *ESG Performance* objectives - with a weight of 7.5%, which is linked to CO2 emissions reduction objectives (the "**ESG Environmental Component**"); and
- 5) a fifth component - related to *ESG Performance* objectives - with the same weight of 7.5%, which is linked to the achievement of a Diversity, Equity and Inclusion certificate (the "**Diversity, Equity and Inclusion ESG Component**").

Each beneficiary will be assigned a quantity of stock grant rights equal to the maximum number to which they are entitled, weighted according to the extent to which the specific performance objective subject to *Vesting Period* has been achieved. A maximum of 100% is established even in the event of outperformance.

For the purposes of determining the value creation objectives, and in order to avoid any bias, provision is made for the neutralisation of the impact on the balance sheet, income statement and/or statement of cash flows of each extraordinary purchase made in the first financial year after the closure in question.

Esprinet S.p.A. ordinary shares will be granted to beneficiaries within 60 days of the presentation of Esprinet S.p.A.'s certified Consolidated Financial Statements for the year ended 31 December 2026.

**2.2.1 a) More detailed information about the factors, also in terms of performance, and criteria used to identify particular characteristics relating to the share-based compensation procedures**

Not applicable.

**2.2.1 b) More detailed information on how these methods are identified in relation to directors, general managers, managers with strategic responsibilities and other specific categories of employees or contractors for which there is provision for plans with particular conditions, or of contractors of the listed company or its parent and subsidiary companies**

Not applicable.

**2.2.1 c) More detailed information about the reasons behind the choice of the specific compensation identified in these plans, including in relation to achieving the specified long-term objectives**

Not applicable.

**2.3. Factors determining the extent of stock-based compensation or the criteria for determining such compensation**

In identifying the share-based compensation for each beneficiary, i.e. the maximum number of rights that can be allocated to each beneficiary, acting on the authority granted by the Shareholders' Meeting and following consultation with the Nomination and Remuneration Committee and the Chief Executive Officer, the latter with regard only to the portion of rights that can be allocated to managers, the Board of Directors base their decision primarily on the following factors:

- current level of compensation;
- importance and capacity to influence the achievement of the Company's and the Esprinet Group's economic-financial results, growth and future prospects;
- level of experience, expertise and management responsibility;
- strategic importance of the position held within the Company;
- future potential in terms of professional development;
- the pay mix, i.e. an appropriate balance between the fixed pay component and total variable component as well as, in the latter case, between components based on annual and long-term performance targets.

The stock grant rights concern a maximum of 690,000 ordinary Company shares.

Each stock grant right entitles beneficiaries to receive a bonus ordinary Company share at the end of the Vesting Period.

**2.3.1 a) More detailed information about the factors considered when deciding on the extent of compensation in Shares**

Not applicable.

**2.3.1 b) More detailed information about the factors considered for introducing changes with respect to previous similar plans**

The Plan contains no particular changes compared with previous plans. With reference to the performance index related to the share performance, the Absolute TSR Component and the

Relative TSR Component replace the Double-up Component, previously envisaged for the Chief Executive Officer and the Chief Operating Officer, in response to feedbacks received from investors and proxy advisors.

**2.3.1 c) More detailed information about the way in which any compensation obtainable on the basis of previous similar plans influenced the calculation of Share-based compensation under the Plan**

Not applicable.

**2.3.1 d) More detailed information about consistency between factors behind the determination of compensation and targets set**

Not applicable.

**2.4. Reasons behind any decision to set up compensation plans based on financial instruments not issued by the Issuer, such as those issued by subsidiaries or parent companies or external companies; where the above instruments are not traded on regulated markets, information about the criteria used to determine the value attributable to them.**

Not applicable.

**2.5. Assessments regarding major tax and accounting implications that affected the definition of the Plan**

The creation of the Plan was not influenced by significant tax or accounting assessments.

It was defined on the basis of the current rules, which equate the income arising from participation in the Plan to employment income and, therefore, subject to ordinary withholding taxes. In particular, the taxable value arising from the stock grant rights allocated to employees will be equal to the normal value of the share on the date when it becomes available to the employee following the exercise of the corresponding rights. The shares will be taxed at the moment when they are physically delivered to the beneficiary, the taxable value being employment income determined by the normal value of the share on the allocation date (this being a stock grant with a zero exercise price).

In the event of a positive difference between the normal value of the share on the allocation date and any selling price, this will be treated as sundry income (capital gain) and taxed accordingly.

**2.6. Possible support for the Plan by the Special Fund for Incentivising Worker Participation in Companies, pursuant to Article 4, paragraph 112, of Italian Law 350 of 24 December 2003**

Not applicable.

### **3. [APPROVAL PROCESS AND TIMETABLE FOR THE STOCK GRANT](#)**

**3.1. Scope of the powers and functions delegated by the Shareholders' Meeting to the Board of Directors for the purposes of implementing the Plan**

On 12 March 2024, the Esprinet Board of Directors resolved to refer to the Shareholders' Meeting, convened for 24 April 2024 in a single call, the adoption by Esprinet of a "*Long-Term Incentive Plan*" valid for the 2024/2025/2026 three-year period. Furthermore, in the continuation of the same meeting on 12 March 2024, on the basis of the guidelines and general criteria established by the Nomination and Remuneration Committee on the same date, the Board of Directors approved the Guidelines for the Long-Term Compensation Plan for 2024, 2025 and 2026.

Therefore, the Ordinary Shareholders' Meeting called to approve the financial statements for the financial year ended at 31 December 2023 is asked, *inter alia*, to vote on the following agenda item:

*Motion for approval, in accordance with remuneration policies and pursuant to Article 114-bis of Italian Legislative Decree 58/1998, of a Compensation plan ("Long-Term Incentive Plan") for members of the Board of Directors and managers of the group, valid for the three-year period 2024/2025/2026 and concerning the allocation of stock grant rights ("Performance Stock Grant") to beneficiaries, to be identified by the Board of Directors.*

Therefore, the Shareholders' Meeting will be asked to grant the Board of Directors the powers necessary and/or expedient to implement the Plan, in particular by delegating authority to the Board, following consultation with the Nomination and Remuneration Committee, to (i) name the beneficiaries consisting of members of the Board of Directors, (ii) determine the number of rights to be allocated to each of these beneficiaries, (iii) set the performance targets on which the accrual of stock grant rights is conditional and (iv) approve the Plan Regulations and related documentation, containing all terms, conditions, characteristics and procedures for implementation of the Plan, establishing any other aspect needed and/or useful for the implementation of the Plan.

The Shareholders' Meeting will also be asked to grant the Board the power to make any changes to the Regulations that may become necessary and/or expedient as a result, for example, of changes in the laws or regulations applicable.

### **3.2. Persons responsible for administering the Plan and their function and powers**

The Board of Directors is responsible for administering the Plan, subject to approval and grant of the powers referred to in point 3.1 above.

Having consulted the Nomination and Remuneration Committee, the Company's Board of Directors will have the right to:

- identify the beneficiaries of stock grant rights from among the Company's key managers;
- determine the number of stock grant rights pertaining to each of these beneficiaries;
- set the performance targets on which the accrual of stock grant rights is conditional;
- determine any lock-up restrictions on shares in accordance with the recommendations contained in the Corporate Governance Code;
- establish any other information necessary and/or useful for the implementation of the Plan.

At the time of the assignment of the stock grant rights to the Company's Chief Executive Officer and the determination of the performance targets on which the vesting of the stock grant rights is conditional, the same CEO will abstain from participating in the debating and resolution on this point.

Any operational duties necessary for the formal execution of certain aspects of the Plan will be carried out by the *Human Resources Management Department* of Esprinet S.p.A.

### **3.3. Any existing Plan review procedures, including in relation to possible changes in the basic objectives**

The Board of Directors reserves the right at any time to make any amendments and additions in terms of the application and implementation of the Plan, in accordance with the general guidelines established by the Nomination and Remuneration Committee, where it believes, at its sole discretion, that such amendments and additions are useful if not necessary to achieve the aims of the Plan, while complying substantially with the authorisations given by the Shareholders' Meeting.

The Board of Directors reserves the right, following consultation with the Nomination and Remuneration Committee, to regulate the emerging rights and/or to amend the number of rights that can be allocated if and to the extent that the operations listed below (affecting the Company's share capital and occurring during the vesting period) or other operations having similar effects and the respective concrete forms of implementation are likely to affect the economic value of the rights that can be allocated. These operations include, but are not limited to, reverse stock splits and/or stock splits, scrip share capital increases and/or against payment, share capital reductions, distributions of extraordinary dividends and assignment of Company assets to shareholders.

Furthermore, the Board of Directors will be vested with the right to make any changes to the Regulations which become necessary and/or expedient as a result of changes in the applicable laws or regulations.

A similar right will be granted to the Chief Executive Officer in terms of revising the Plan, but only in relation to managers, and this right must be exercised in similar circumstances to those described in the previous paragraph.

Similarly, in the case of events or circumstances, currently unforeseeable, which may substantially affect the Esprinet Group's Economic and Financial Performance, the Share Performance trend and the Esprinet Group ESG Performance and/or how this is recorded in the consolidated accounts, as well as in the case of significant changes in accounting principles during the Vesting Period compared with the procedures existing on the date of allocation of the potential stock grant rights, the Board of Directors must appoint an internal committee made up of independent directors, of which at least one must have sufficient experience of accounting and financial matters, that may, at its discretion, take one or more of the following decisions:

- ensure that the Plan beneficiaries can enjoy a level of monetary compensation equivalent to that which they would have obtained in shares if they had exercised the rights allocated to them;
- ensure that beneficiaries are rewarded with rights of similar economic value to those that they would have obtained from exercising the rights allocated to them;
- make any adjustment to the Plan that is necessary in order to restore equal conditions for beneficiaries with respect to the economic value of the rights allocated to them.

Any other substantial changes which might be necessary in the light of changing environmental and/or economic conditions, and for which it might be advisable, in the light of the Plan's aims, to review the Group's objectives, must be put to the Shareholders' Meeting.

**3.4. Description of the ways in which to determine the availability and allocation of the financial instruments on which the plans are based (for example: free grant of shares, capital increases excluding pre-emption right, buying or selling of treasury shares)**

The stock grant rights concern a maximum of 690,000 ordinary Company shares.

These may derive from market purchases under the applicable "share buyback and disposal plan".

**3.5. Role performed by directors in determining the characteristics of the Plan; any conflicts of interest involving the directors concerned**

In approving this proposed performance stock grant Plan, the Board adhered to the general guidelines established by the Remuneration Committee in its meeting held on 8 March 2024.

The Chief Executive Officer, as a potential beneficiary of the Plan in the light of the information received from the Nomination and Remuneration Committee during the board meeting of 12 March 2024 regarding the approval of the Plan and of the resulting proposal to the Shareholders' Meeting, abstained from the discussion and from voting on said items.

**3.6. As required by Article 84-bis, paragraph 1, the date of the decision taken by the body having authority to refer the approval of plans to the Shareholders' Meeting and any proposals of the Nomination and Remuneration Committee**

On 12 March 2024, the Board of Directors of Esprinet resolved to refer to the Shareholders' Meeting, convened for 24 April 2024 in a single call, the adoption by Esprinet of a "Long-Term Incentive Plan". Furthermore, on the basis of the guidelines and general criteria established by the Nomination and Remuneration Committee on 12 March 2024, the Board of Directors approved the Guidelines for the Long-Term Compensation Plan for 2024, 2025 and 2026.

The maximum number of shares made available to service the allocation of stock grant rights is 690,000 shares.

On the same date, the Board of Directors approved the Plan Guidelines, which reflect the general characteristics of the Plan and the preliminary means of allocating the Shares under the *performance stock grant* plan.

**3.7. As required by Article 84-bis, paragraph 5, letter a), the date of the decision taken by the body having authority to grant the instruments and any proposals to the aforementioned body put forward by the Nomination and Remuneration Committee**

This information is not available on the date of this Document and will be notified subsequently in accordance with Article 84-bis, paragraph 5, of the Issuers' Regulation. The implementation of the Plan will be resolved by the Board of Directors, following consultation with the Nomination and Remuneration Committee by May 2024.

**3.8. Market price recorded on the aforesaid dates, for the financial instruments on which the plans are based, if traded on regulated markets**

The official share price recorded on the EXM, organised by Borsa Italiana S.p.A., at the end of trading on 11 March 2024 (last trading day before the date on which the Board of Directors of Esprinet resolved to submit the adoption of the Plan to the Shareholders' Meeting) was Euro 4.94.



As regards the recorded market price of the shares on the date of allocation of stock grant rights, it is specified that this information is not presently available since this allocation had not yet taken place on the date on which this Document was written. This information will be published on the date when these rights are allocated, pursuant to Article 84-*bis*, paragraph 5, letter a), of the Issuers' Regulation.

**3.9. In the case of plans based on financial instruments traded on regulated markets, when identifying the timetable for the allocation of the instruments in implementation of the plans, how does the Issuer take into account the possible simultaneous timing of:**

- i) said allocation or any decisions taken on this matter by the Nomination and Remuneration Committee, and
- ii) the disclosure of any significant information pursuant to Article 17 of the MAR; for example, where such information is
  - a. not already public and capable of positively affecting market prices, or
  - b. already published and capable of adversely affecting market prices

It is specified that the Board of Directors, having 60 days in which to deliver the shares as of the end of the Vesting Period, i.e. from the presentation of the Esprinet Group's certified Consolidated Financial Statements for the year ended 31 December 2026, must take care to exercise that right in such a way that it does not adopt the decisions referred to above at the same time as any decisions that fall within the definition of Inside Information and that, as such, may substantially affect the price of the shares and interfere with the proper implementation of the procedures for allocating the shares.

## **4. CHARACTERISTICS OF THE SHARES ALLOCATED**

**4.1. Description of the forms in which the share-based compensation plans are structured; for example, indicate whether the plan is based on the allocation of: financial instruments (*restricted stock grant*); the increase in value of those instruments (*phantom stock*); options to buy the financial instruments at a later date (*option grants*) with settlement by physical delivery (*stock options*) or by cash based on a differential (*stock appreciation rights*)**

Under the Plan, beneficiaries will be granted the right to receive a pre-determined number of ordinary shares from the Company, provided that they achieve specific Economic and Financial Performance, Share Performance and ESG Performance targets, and that they remain with the Company in the position held.

The maximum total number of Shares that can be allocated by the Company is 690,000.

**4.2. Vesting period including with reference to any different cycles envisaged**

The duration of the Plan (or "vesting period"), by which is meant the period of time in which the Board of Directors has the right to identify beneficiaries and to decide to allocate stock grant rights, is three years, without prejudice to the lock-up restrictions on the shares allocated described in Article 4.6 below.

The Plan will therefore be implemented with the physical delivery of the shares within 60 days of the presentation of Esprinet's certified Consolidated Financial Statements for the year ended 31 December 2026.

#### **4.3. End of the Plan**

See point 4.2 above.

#### **4.4. Maximum number of financial instruments, including in the form of options, allocated in each tax year in relation to the persons named or categories indicated**

Under the Plan, a maximum of 690,000 stock grant rights may be allocated in relation to Esprinet ordinary shares.

The maximum number of rights allocated to each beneficiary is information not available at present. This information will be made public during the implementation of the Plan in accordance with Article 84-*bis*, paragraph 5, letter a) of the Issuer Regulations.

#### **4.5. Means and clauses for implementation of the plan, specifying whether the actual allocation of the instruments is conditional upon the occurrence of conditions or the achievement of specified results, including performance results**

*Under the Plan, beneficiaries are granted the right to receive a pre-determined number of Esprinet ordinary shares, for no consideration, provided that they achieve Economic and Financial Performance, Share Performance and ESG Performance targets as described in greater detail in Article 2.2 above and that they remain with the Company.*

The Plan also makes provision for the adoption of *ex-post* adjustment mechanisms such as the *clawback* mechanisms used to recover a sum equal to the net value arising from the possession of the Shares received and/or a number of Shares equal to or lower than the number of Shares received, on the occurrence of specific events identified during the preparation of the Regulations and within two years of the accrual of the stock grant rights, in full or in part.

Below is a non-exhaustive list of situations in which this clawback might occur:

- fair dismissal of the beneficiary;
- gross negligence or wilful misconduct on the part of the Beneficiary or violation of the law and/or regulatory provisions resulting in significant financial and/or reputational damage to the Company;
- the incentives accrued under the plan were based on data that turn out to be manifestly erroneous.

In the event of Significant Extraordinary Operations, or the promotion of a public takeover bid that regards the entire share capital or that is promoted pursuant to Article 107 of the Consolidated Law on Finance, this would be considered a trigger event with respect to the accrual of the rights of each Plan beneficiary, in addition to ending any lock-up restrictions on the shares.

For the purposes of the Plan, "Significant Extraordinary Operations" are considered the following:

- liquidation or winding-up of the Company;

- merger and demerger operations, share capital increases through the contribution of assets in kind, which exceed the significance parameter referred to in Article 70 of the Issuers' Regulation.

In such a case, any Share lock-up restrictions will also be removed.

In the event of a merger and/or demerger of the Company with other entities, which do not fall into the category of "Significant Extraordinary Operations", each right accruing under the Plan must be taken on or replaced by a right with the same economic value by the incorporating entity and/or the companies resulting from the demerger.

If a public takeover bid is promoted, the Shares will be allocated by the end of the first possible day following the day on which the public takeover bid is made public.

In addition, in the event of unforeseeable transactions and/or circumstances likely to significantly affect performance and/or their recognition in the Esprinet Group's consolidated financial statements, as in the case of significant changes in the accounting standards on the basis of which performance targets have been set, one of the independent members of the Nomination and Remuneration Committee must be appointed as a "guarantor" with the power to take one or more of the following decisions:

- to ensure that the Plan beneficiaries can enjoy the same level of monetary compensation that they would have obtained in Shares had they exercised the rights allocated to them;
- to ensure that beneficiaries are rewarded with rights of similar economic value to those that they would have obtained from exercising the rights allocated to them;
- to ensure that the incoming legal entity replaces the rights allocated to the individual beneficiaries with similar rights on shares it has issued for an equivalent economic value;
- make any adjustment to the Plan that is necessary in order to restore equal conditions for beneficiaries with respect to the economic value of the rights allocated to them.

#### **4.6. Indication of any lock-up restrictions imposed on the instruments allocated or on the instruments arising from the exercise of options, with particular regard to the time periods within which it is permitted or prohibited to transfer these to the Company or to third parties**

The stock grants rights are allocated personally to beneficiaries and are not therefore transferable under any circumstances by act inter vivos, either in whole or in part.

Transfer means any act of disposal having the direct or indirect effect of assigning share rights to third parties, including, but not restricted to, deeds without valuable consideration, exchanges and contributions.

It is specified that a portion corresponding to 35% of the shares allocated to beneficiaries will be subject to a lock-up restriction of two years, commensurate to the characteristics of the business activities carried out by the Company and with the associated risk profiles.

In the particular case of Esprinet, the extent and duration of the restriction must reflect the fact that the policy of attentively managing the Company's main operating risks, the nature of its sector and business activities do not allow for tactical moves designed to favour the achievement of medium/short-term results to the detriment of long-term ones.

**4.7. Description of any conditions subsequent in relation to the allocation of the plans where the beneficiaries carry out hedging operations that neutralise any restrictions on the sale of the financial instruments granted, including in the form of options, or the financial instruments arising from the exercise of those options**

Not applicable.

**4.8. Description of the effects of termination of employment**

Stock grant rights are allocated to beneficiaries on condition, inter alia, that they remain with the Company.

Therefore, if the employment relationship ends, the following provisions will apply:

- if the employment relationship ends through voluntary resignation or dismissal for just cause or, in the case of directors, through non-consensual termination of the relationship, the beneficiary will, unless otherwise decided by the Board of Directors, lose all stock grant rights and will not be entitled to any indemnity and/or compensation of any kind;
- if the employment relationship ends by mutual consent or at the Company's instigation but without just cause or by the beneficiary's resignation or withdrawal on the basis of just cause, subject to giving suitable notice, the beneficiary will maintain the right to the incentives accrued on a *pro-rata* basis as at the date on which the relationship is terminated, on condition that the Economic and Financial Performance, Share Performance and ESG Performance targets are achieved, even if these are measured after the date of termination in accordance with point 2.2; this provision is also applicable in cases where the employment relationship with the beneficiary ends as a result of death or permanent disability;
- if one or more of the cases described above occurs, the Board of Directors or the Chief Executive Officer reserve the right, in accordance with the guidelines established by the Nomination and Remuneration Committee and taking into account the objectives pursued through the Plan, to re-allocate the rights to new beneficiaries or to previously identified beneficiaries.

In the event of the early termination of the relationship by mutual consent, or as a result of death or permanent disability, the Board of Directors, with the approval of the Nomination and Remuneration Committee, may fully or partially waive the lock-up and clawback restrictions on the allocated shares accrued.

**4.9. Other grounds for cancellation of the Plan**

There are no express grounds for the cancellation of the Plan. Given, however, that the Board of Directors or the Chairperson reserve the right to intervene at any time in order to change the terms and conditions for participation in the Plan, as provided for in point 3.3, it is possible that may go as far as cancelling the Plan to which this Document relates and adopting a Plan that is substantially new in terms of its qualifying criteria.

**4.10. Reasons for the Company opting to "redeem" the financial instruments to which the plans relates, as provided for in Articles 2357 et seq. of the Italian Civil Code; redemption beneficiaries indicating whether this is aimed only at particular categories of employees; effects of termination of employment relationship on that redemption**

There is no provision under the Plan for redemption by the Company of the shares allocated, as specified in Articles 2357 et seq. of the Italian Civil Code.

**4.11. Any loans or other facilities granted for the purchase of the shares pursuant to Article 2358, paragraph 3 of the Italian Civil Code**

There is no provision under the Plan for the granting of loans or other facilities to purchase the shares pursuant to Article 2358, paragraph 3, of the Italian Civil Code.

**4.12. Assessments of the expected cost to the Company on the allocation date, determinable on the basis of terms and conditions already defined, in an aggregate amount and with respect to each instrument of the Plan**

The Plan involves the allocation of Shares originating from the rights accrued by the end of 60 days from the date of presentation of Esprinet's certified Consolidated Financial Statements for the year ended 31 December 2026. The overall financial cost for the Company cannot therefore be determined in advance as far as this depends on the total number of shares actually allocated. The figurative burden posted in the financial statements in the tax years covering the duration of the Plan is based on the likelihood of the shares being allocated and the fair value attributable to the rights allocated to beneficiaries, as well as the tax and social security treatment of the Plan.

On the date of this Document, analyses are still being carried out to define in precise terms the accounting impact of the adoption of the Plan on the financial statements of Esprinet and of the Esprinet Group.

**4.13. Any dilutive effects brought about by the Plan**

The Plan involves the use of treasury shares. This means that there will be no dilutive effect on the Company's capital.

**4.14. Any limits on the exercise of voting rights and on the grant of property rights**

There is no provision under the Plan for any limitation on voting rights or on associated property rights with respect to the Shares allocated.

**4.15. If the shares are not traded on regulated markets, any useful information to make a thorough assessment of the value attributable to them**

Not applicable.

**4.16. Number of financial instruments underlying each option**

Not applicable.

**4.17. Maturity of options**

Not applicable.

**4.18. Procedure (US/European), timetable (e.g. valid exercise periods) and exercise clauses (for example, knock-in and knock-out clauses)**

Not applicable.

**4.19. Exercise price of the option or the means and criteria for determining this, with particular regard to:**

- a) the formula for calculating the exercise price in relation to a specified market price (fair market value) (for example: exercise price equal to 90%, 100% or 110% of the market price), and

- b) the means of determining the market price used as reference for determining the exercise price (for example: last price of the day preceding the allocation, average for the day, average of the last 30 days, etc.);**

Not applicable.

- 4.20. If the exercise price is not equal to the market price determined as described in point 4.19.b (fair market value), reasons for this difference**

Not applicable.

- 4.21. Criteria on the basis of which different exercise prices are contemplated for different subjects or different categories of beneficiaries**

Not applicable.

- 4.22. If the financial instruments underlying the options are not traded on regulated markets, indication of the value that can be attributed to the underlying instruments or the criteria used to determine that value**

Not applicable.

- 4.23. Criteria for the adjustments necessary following extraordinary capital transactions and other transactions that involve a change in the number of underlying instruments (capital increases, exceptional dividends, reverse stock splits and stock splits affecting the underlying shares, merger and demerger, conversion into other categories of shares, etc.)**

See point 4.5 above.

- 4.24. Information referred to in Table 1 of Schedule 7 of Appendix 3A to the Issuers' Regulation**

This information will be published on the date when these rights are allocated, pursuant to Article 84-*bis*, paragraph 5, letter a), of the Issuers' Regulation.