

The present is the English translation of the Italian official report approved by the Board of Directors on March 14, 2024. For any difference between the two texts, the Italian text shall prevail.

Explanatory Report by the Directors drawn up in accordance with article 125-ter, first paragraph, of the Consolidated Law on Finance, on point 4 of the agenda for the sole call of the ordinary and extraordinary Shareholders' Meeting of SAES Getters S.p.A., at the registered office of the Company in Milan, Piazza Castello 13, on 23 April 2024 at 10.30 a.m.

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Report on the remuneration policy and the payments made;

4.1. Approval of the remuneration policy in accordance with article 123-ter, paragraph 3-bis of Italian Legislative Decree 58/1998;

4.2. Decisions on the second section of the report in accordance with article 123-ter, paragraph 6 of Italian Legislative Decree no. 58/1998.

Dear Shareholders,

This report on the remuneration and compensation policy (the "Report" or the "Remuneration Report") has been drafted in compliance with the Standards and Recommendations contained in article 5 of the Code of Corporate Governance of Borsa Italiana S.p.A. of January 2020, to which SAES adheres and which takes into account the provisions of article 123-ter of Italian Legislative Decree No. 58 of 24 February 1998, as amended (the "TUF" - Consolidated Finance Law), article 84-quater of the Consob Regulation approved with resolution No. 11971 of 14 May 1999, as amended (the "Issuers' Regulation"), and Annex 3A of the Issuers' Regulation, Scheme 7-bis; as well as the provisions contained in the procedure for related party transactions, lastly updated with resolution of the Board of Directors on 22 June 2021, pursuant to the regulations adopted by Consob with Resolution No. 17221 of 12 March 2010, as subsequently amended and supplemented, and which aims to provide shareholders, investors and the market with a clear and full illustration of the policy in terms of remuneration of the members of the Company's Board of Directors, Board of Statutory Auditors and Managers with Strategic Responsibilities.

We wish to inform you that on 7 March 2024 the Remuneration and Appointments Committee issued a favourable opinion on the Report and that it was subsequently approved by the Board of Directors on 14 March 2024.

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The Report is divided into the following sections:

- Section I, which illustrates the Company's Policy in relation to the remuneration of the members of its Board of Directors and the Managers with Strategic Responsibilities for the 2024 financial year and – save for provisions set forth in article 2402 of the Italian Civil Code – of the control bodies together with the procedures used for the adoption and implementation of this policy (the Policy);
- Section II, which with regard to 2023 provides an adequate representation of each of the items that make up remuneration, including the elements envisaged in case of termination of office or termination of the working relationship, highlighting its consistency with the Company policy on remuneration in relation to the reference year; still with reference to the 2023 financial year, it illustrates the payments received by the members of the administrative and control bodies (with specific indication of their names) and by the Managers with Strategic Responsibilities (in aggregate form, considering also that SAES falls within the size parameters of a "smaller" company pursuant to CONSOB Regulation 17221 of 12 March 2010 on related party transactions). Furthermore, Section II contains the following information: (i) on the shares held in the Company and in its subsidiaries by the members of the administrative and control bodies, by Managers with Strategic Responsibilities, by spouses who are not legally separated and by minor children, in compliance with the provisions of article 84-quater, paragraph 4, of the Issuers' Regulations, (ii) on the Phantom Shares assigned as per Plan implemented on 17 October 2018 as per Table 3A, Scheme 7-bis of the Issuers' Regulations, (iii) on the LTIP set forth in Table 3B Scheme 7-bis of the Issuers' Regulations and (iv) on how, pursuant to Article 123-ter paragraph 4 letter b-bis) of the Consolidated Law on Finance (TUF), the Company took into account the vote cast the previous year on Section II of the remuneration report.

The Report will be made available to the public at the registered office of the Company in Lainate, Viale Italia 77, as well as on the Company website, <https://www.saesgetters.com/it/investor-relations/area-investors/assemblea-dei-soci>.

Finally, we would like to remind you that the Board of Directors has convened you so that the Shareholders' Meeting may resolve on the following:

- pursuant to Article 123-ter, paragraphs 3-bis and 3-ter of the Consolidated Law on Finance (TUF), in favour or against it, on Section I of the Report, with a binding vote; in the event the Shareholders' Meeting does not approve the Policy, the Company will continue to apply the remuneration compliant with the most recent Policy approved by the Shareholders or existing practices;
- pursuant to Article 123-ter, paragraphs 4 and 6 of the Consolidated Law on Finance (TUF), in favour or against it, on Section II of the Report, with non-binding vote.

Now, therefore, we submit the following resolution proposal for your approval:

As to point 4.1. on the agenda:

"The Ordinary Meeting of the Shareholders of SAES Getters S.p.A.:

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- having acknowledged the information received;

resolves

a) to approve the Company's Policy in relation to the remuneration (Section I) of the members of its Board of Directors and the Managers with Strategic Responsibilities for the subsequent financial year and – save for provisions set forth in article 2402 of the Italian Civil Code – of the control bodies, as described in Section I of the Remuneration Report drawn up pursuant to article 123-ter, paragraph 3, 3-bis and 3-ter of Italian Legislative Decree no. 58/1998, as subsequently amended and supplemented, as well as Article 84-quater and related Annex 3A, Scheme 7-bis of the Regulation approved by Consob Resolution No. 11971 of 14 May 1999 as subsequently amended and supplemented;

b. to authorise the Chairperson and Managing Director to complete the formalities required by the laws in force, as well as to take all the necessary action to fully implement the resolution stated above, granting them all the powers necessary and appropriate for this purpose, none excluded, as well as the powers to delegate tasks to third parties”.

As to point 4.2. on the agenda:

"The Ordinary Meeting of the Shareholders of SAES Getters S.p.A.:

- having acknowledged the information received;

resolves

a. to approve Section II of the Remuneration Report drafted pursuant to Article 123-ter of Italian Legislative Decree No. 58/1998, paragraph 4, as subsequently amended and supplemented, as well as Article 84-quater and related Annex 3A, Scheme 7-bis of the regulation approved by Consob Resolution No. 11971 of 14 May 1999 as subsequently amended and supplemented;

b. to authorise the Chairperson and Managing Director to complete the formalities required by the laws in force, as well as to take all the necessary action to fully implement the resolution stated above, granting them all the powers necessary and appropriate for this purpose, none excluded, as well as the powers to delegate tasks to third parties”.

Lainate, 14 March 2024

on behalf of the Board of Directors

Massimo della Porta

Chairperson

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SAES GETTERS S.P.A.

Report on the Remuneration Policy and the payments made - 2024 financial year

Introduction

This report defines the policy on remuneration for 2024 and compensation for 2023 of Directors, Managers with strategic responsibilities and the Control Board subject to Article 2402 of the Italian Civil Code (hereinafter the "**Report**" or the "**Remuneration Report**") of SAES Getters S.p.A. (hereinafter "SAES" or the "Company"). It is divided into two Sections: Section I focuses on the remuneration policy for the financial year 2024 (hereinafter referred to as the "**2024 Policy**") for Directors, Managers with Strategic Responsibilities and the Control Board where allowed in aggregate form, while Section II is focused, inter alia, on giving an ex-post representation of the remuneration received by the same persons.

For ease of reading, definitions of words indicated by capital letters are provided at the end of this document.

In general, the remuneration of the Directors and Managers with Strategic Responsibilities of SAES is defined so as to attract, motivate and retain resources with the professional skills (both managerial and technical) required to manage the Company and its strategies successfully, as defined by the Board of Directors, as well as to help pursue long-term interests and the sustainability of the Company.

The 2024 Policy has been drafted in light of the Standards and Recommendations contained in article 5 of the Code of Corporate Governance of Borsa Italiana S.p.A. of January 2020, to which SAES has adhered and takes into account the provisions of article 123-ter of Italian Legislative Decree No. 58 of 24 February 1998, as amended (hereinafter the "**TUF**"), article 84-*quater* of the Consob Regulation approved with resolution No. 11971 of 14 May 1999, as amended (hereinafter the "**Issuers' Regulation**"), and Annex 3A of the Issuers' Regulation, Scheme 7-*bis*, as well as the provisions contained in the Procedure for Related Party transactions, lastly updated with resolution of the Board of Directors on 22 June 2021, pursuant to the regulations adopted by Consob with Resolution No. 17221 of 12 March 2010, as subsequently amended and supplemented.

The 2024 Policy will be applied to Directors and Managers with Strategic Responsibilities, the latter intended as those resources holding organisational roles from which derive powers and responsibilities, directly or indirectly, inherent to the activities of planning, management and control of the Company's activities, as identified at the unquestionable discretion of the Board of Directors from among those reporting directly to the Executive Director and provided that

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the Board of Directors, in its sole discretion, deems them to hold organisational roles of strategic importance within the Company, in all cases with at least three years' seniority in the Company.

Sale of the Medical Nitinol business

The year 2023 represented an important moment of change for the Company and its investees (hereinafter the "Group"). The sale of the American companies Memry Corporation and SAES Smart Material, operating the so-called Medical Nitinol business, which took place in October 2023, resulted in a high value achievement for all stakeholders, with a capital gain of more than Euro 800 million, an important cash inflow, but also a change in the Group's scope. In fact, American investee companies represented more than half of the Group's assets and generated a large portion of consolidated EBITDA. Therefore, the Group has now entered a new phase of its path of growth, which must be taken into account in the preparation and approval of this 2024 Policy.

It should be noted that the sale of the Medical Nitinol business was consistent with the fundamental and historical characteristics of SAES: the company and its Group have always been characterised by being multi-business, focused on the research and development of numerous product lines, in very different product sectors, based on different technological platforms. The Group operates through different divisions, all united by research in technological innovation; it invents and produces in-house new families and new compounds of "functional" materials, i.e. materials with special usage characteristics used in various sectors: consumer electronics, home automation, automotive, particle accelerators, medical and high-vacuum generation. Each of the business units has its own business model and uses different technological platforms.

It may happen, as has happened in the past, that a managed business becomes too large for the Company's economic-financial size, or that the environment in which the Company operates in such business changes, thus requiring future capital investments that are too costly compared to the Group's capacity to continue to increase or even maintain the EBITDA achieved. When such events occur, the Company must consider whether to keep the business within its scope or whether, in the interest of stakeholders, to sell it and achieve immediate value creation, subject to subsequent reinvestment.

The remuneration policies approved in the past have always been inspired by the characteristics of SAES and its Group here described. The sale of the Medical Nitinol business led the Board of Directors of the Company to debate initial strategic guidelines aimed at leading the Group to a new evolution, post-divestiture, which, in the course of the 2023 financial year, were outlined in new actions to be implemented by the individual divisions, as well as to debate the uses of the proceeds of the divestment. On this point, see for more details the Report on Corporate Governance and ownership structures for 2023, in paragraph 17, *Considerations on the letter of 14 December 2023 of the Chairperson of the Committee for Corporate Governance*.

The developments described above require that the remuneration policies applied to the Directors, and in particular to the Executive Director, be adapted to the renewed business requirements and the new medium- and long-term corporate objectives.

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List submitted by the shareholder S.G.G. Holding S.r.l.

On 13 March 2024, the reference shareholder of the Company S.G.G. Holding S.r.l. has submitted its list for the renewal of the corporate bodies. With reference to the list relating to the Board of Directors, it does not include Mr Giulio Canale, former Executive Director and CFO of the Company, who will therefore not be part of the new Board of Directors of the Company in the next three years, after several years in office. The 2024 Policy therefore takes into account that for the next mandate the Company will have only one Executive Director.

SECTION I: Remuneration policy - 2024 financial year

1. Bodies involved in the approval of the Policy

The definition of the 2024 Policy is the result of a transparent process in which the Remuneration and Appointments Committee, with advisory and proposal-making functions, and the Board of Directors of the Company have played a central role.

The former is responsible for the initiative and for submitting proposals to the Board of Directors, which defines and approves the remuneration policies and any additions and updates. The Remuneration and Appointments Committee, in carrying out its tasks, ensures that there are suitable functional and operational links with the competent Company structures including, with greater emphasis and frequency, the Company's Human Resources Department. With reference to the tasks and prerogatives of the Remuneration and Appointments Committee, please refer to the SAES Corporate Governance Report.

The Remuneration and Appointments Committee was advised by Alberta Figari, partner of Studio Legance and Mr Fabio Ambrosiani, a partner at Studio Associato Servizi Professionali Integrati - Fieldfisher, in the drafting of the text of the 2024 Policy and Section II of this document, relating to compensation paid in 2023. The Remuneration and Appointments Committee availed itself of The European House Ambrosetti for the preparation of a document called "*Benchmark of fixed and variable compensation of Executive Directors*", of the company WTW, for a study called "*Market comparison of Executive Directors' compensation*"; the contractual arrangements relating to the Executive Director were studied, on behalf of the Remuneration and Appointments Committee, with the help of Studio Morpurgo.

The Remuneration and Appointments Committee, including in 2024, as in past years, if required, may apply its recommendation not to have Executive Directors present at discussions and deliberative votes relating to the remuneration of the latter in order to avoid obvious conflicts of interest.

The Chairperson of the Board of Statutory Auditors or another Statutory Auditor designated by them attended the meetings of the Remuneration and Appointments Committee and may do so during the 2024 financial year. The proposals prepared by the Remuneration and Appointments Committee were submitted for approval to the Board of Directors which, having consulted the Board of Statutory Auditors, resolved on them and on the 2024 Policy.

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The Remuneration Policy, thus approved by the Board of Directors, is submitted to the Meeting of Shareholders at the time of the resolution concerning the 2023 Annual Financial Report.

The execution of the 2024 Policy is entrusted to:

- i. the Board of Directors, with reference to the remuneration and contractual proposals of the Executive Directors at the time the delegating powers were granted, as well as any subsequent amendments or adjustments;
- ii. the Company's Human Resources Department, with the approval of the Managing Directors, with reference to proposals for the adjustment of the remuneration of Managers with Strategic Responsibilities (excluding statutory members of the Board of Statutory Auditors);
- iii. the Meeting, with reference to the remuneration of the Board of Statutory Auditors.

2. Remuneration and Appointments Committee

On the basis of what is defined in the 2024 Policy, the Remuneration and Appointments Committee has consultative and propositional functions. In particular, the Remuneration and Appointments Committee, with regard to the management of the remuneration issue, also in compliance with article 5 of the Corporate Governance Code entitled "Remuneration": 1) assists the Board in the definition of a Remuneration Policy and proposes its adoption to the Board of Directors ; 2) assesses the adequacy, overall consistency and practical application of the Policy for the remuneration of Directors and Managers with Strategic Responsibilities; 3) provides the Board of Directors with proposals and opinions on the Remuneration Policy in relation to Executive Directors as well as the definition of performance targets linked to the variable component of remuneration in accordance with the Policy, making use in this regard of the information provided by the executive directors and by the competent HR function, suggesting any adjustments and improvements; 4) examines proposals relating to the remuneration of Executive Directors and Managers with Strategic Responsibilities; 5) expresses opinions or presents proposals to the Board of Directors on the remuneration of directors holding special offices, taking account of the Policy; 6) verifies the adequacy and correct application of the criteria for the remuneration of the Company's Managers with Strategic Responsibilities and their consistency over time; 7) verifies the achievement of the variable remuneration targets defined for Executive Directors; 8) verifies the application of decisions made by the Board of Directors on remuneration; 9) verifies the existence of exceptional circumstances permitting temporary exceptions to the 2023 Remuneration Policy; 10) reports to the Board on the activities carried out, at least annually and by the deadline for the approval of the financial statements, during the dedicated Board meeting indicated by the Chairperson of the Board of Directors.

In 2023, the Remuneration and Appointments Committee was composed of Independent Non-Executive Directors pursuant to the Corporate Governance Code and the TUF in the persons of Gaudiana Giusti, Luciana Rovelli (until her resignation from the Board of Directors) and an Independent Non-Executive Director only pursuant to the TUF in the person of Adriano De Maio. Director De Maio resigned from the Committee on 1 February 2023 and the Board of Directors,

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who met on the same date, in compliance with the provisions of the Regulation of the Committee itself and of the Corporate Governance Code and subject to verification of the requirements of professionalism required, proceeded to appoint director Alessandra della Porta, non-executive and non-independent director, in their place. On 6 March 2023, the Chairperson Luciana Sara Rovelli resigned from the office of Independent and non-executive Director of SAES and consequently from the office of Chairperson and member of the Remuneration and Appointments Committee.

On 7 March 2023, the Board of Directors appointed the Independent and non-executive Director Stefano Proverbio as replacement for Luciana Sara Rovelli as member and Chairperson of the Remuneration and Appointments Committee.

At the date of approval of the 2024 Policy, therefore, the Remuneration and Appointments Committee is composed as follows:

- Stefano Proverbio (Chairperson) - Independent and non-executive Director;
- Lawyer Gaudiana Giusti - Independent and non-executive Director;
- Lawyer Alessandra della Porta - non-executive and non-independent Director.

All Committee members have adequate experience in economic/financial matters and their remuneration is assessed by the Board of Directors on their appointment. It is understood that the Chairperson of the Board of Statutory Auditors also participates in the Committee meetings, as suggested by the Corporate Governance Code and provided for above, and is permanently invited to the Committee.

The Remuneration and Appointments Committee has its own Regulations, which were last updated in February 2022. This document, drawn up in compliance with the Corporate Governance Code, supports the Committee in managing its meetings and summarises its duties and functions.

For further information on the tasks and powers of the Remuneration and Appointments Committee, please refer to the SAES Corporate Governance Report.

3. Principles and purposes

The Company has specified that the 2024 Policy will run for one year. The Policy aims to attract, motivate and retain staff with the professional qualities required to pursue the strategic objectives of the Group, by which is meant the group of companies controlled by or associated with SAES pursuant to Art. 2359 of the Italian Civil Code, which operates in complex, diverse and highly competitive technological markets, taking into account the dynamics of the labour market worldwide. In recent years, the SAES Group's business model has undergone and continues to undergo profound changes, requiring a frequent realignment of the Policy.

In particular, the 2024-2026 Group's plan includes, as a fundamental and qualifying element, the development of innovation, taking the form of a business plan aimed at concentrating investments in innovation and achieving results through both organic and inorganic growth.

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The Group operates in diversified international markets with dedicated divisions, in different technological contexts and, as it is known, the Group management requires a multi-business approach with markets and sectors at differentiated speeds, requiring complex skills and significant cultural-managerial flexibility.

In particular, the Group operates through different divisions, all united by research in technological innovation; it invents and produces in-house new families and new compounds of “functional” materials, i.e. materials with special usage characteristics used in various sectors: consumer electronics, home automation, automotive, particle accelerators, gas purification and medical. Each of the business units has its own business model and uses different technological platforms.

The changed context, described in the Introduction to this document, requires a refocusing of the Remuneration Policy, in line with the new strategies and their future operational implications. In particular, the Company and the Group will have to focus their attention in the following directions: i) continuing research activities in order to identify and develop new business segments and continue to innovate those already consolidated; ii) streamlining existing business units, also by optimising their costs, through, inter alia, the use of early retirement instruments; iii) managing the proceeds from the sale of the Medical Nitinol business in the best possible way, according to the guidelines already stated in the press release of 2 October 2023, which include both organic and inorganic growth processes.

Therefore, the 2024 Policy was defined taking into account the changed scenario, so as to ensure that, also on this occasion, the Policy contributes to the company strategy, the pursuit of long-term interests and the sustainability of the Company. The objective of the Policy is to align the interests of management with those of the shareholders and pursuing the priority objective of creating sustainable value in the medium to long-term. One fundamental aspect in this regard is the consistency and respect of the underlying approach over time. It follows that an aspect of particular importance in defining remuneration is represented by the development of mechanisms that create an identification between management and the company, which are appropriate to the reality of global reference markets and that ensure organisational stability.

The remuneration structure referred to in this 2024 Policy is based on medium/long-term monetary bonuses, as illustrated below, and not on financial instruments which, as is known, can be monetised on the basis of share performance in the short term. In this sense, the choice made by the Company was also dictated by the desire to encourage directors and management to operate on the basis of medium-long term planning, which makes it possible, among other things, to respect the interests of all stakeholders and to encourage staff motivation and consequently a calmer and, ultimately, better working environment. The Company therefore believes that its 2024 Policy is such as to respect the working conditions and welfare, employment and employability of its employees.

4. Changes compared to the previous Remuneration Policy

This 2024 Policy differs from the Policy of the previous year in the following main aspects:

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- i. amounts of remuneration to the Executive Director;
- ii. indexes on the basis of which to determine the performance targets for the achievement of the annual incentives (in relation to the MBO) and medium/long-term incentives (in relation to the LTIP plan);
- iii. introduction of a cap on its disbursement related to the gross annual remuneration received by the Executive Director as part of the incentive instrument called "Asset Plan";
- iv. further changes relating to the relationship with the Executive Director, to be reflected in the contract that the Company will enter into therewith.

It was deemed that these changes can well represent and support the changes to the Group's strategies that became necessary following the sale of the Medical Nitinol business. The description of the impacts of each change indicated above with respect to the medium/long-term objectives of the Company and the Group are outlined in the paragraphs of this Policy in which the changes are described.

For the remaining aspects, the 2024 Policy is substantially aligned with the 2023 Policy.

In the development of the 2024 Policy, the Company was unable to consider any comments or requests from shareholders regarding the issues involved, as the meeting held to approve the 2023 Policy did not provide any insights that needed to be considered nor did the Company receive any requests or communications from shareholders from the date of the meeting to the date hereof. Should this occur in the future, the Company will take these elements into consideration when drafting and approving future remuneration policies. However, it should be noted that the changes introduced by this Policy, compared to the previous one, are aimed at seeking the broadest possible agreement at the Shareholders' Meeting.

5. Amendments and Exceptions

The 2024 Policy can only be amended on the basis of an "enhanced" process provided for in the 2023 Policy itself, as already set out in the policies relating to previous financial years.

In particular, exceptions can only be approved in unique circumstances. This includes situations where the exceptions are necessary for the pursuit of long-term interests and sustainability of the Company as a whole or to ensure its ability to survive in the marketplace.

Any exceptions must be examined by the Remuneration and Appointments Committee, which verifies i) the existence of exceptional conditions, i.e. situations not provided for at the time the 2024 Policy was approved, the occurrence of which does not allow the Company to stay in the market with regard to the *benchmarks* that the market offers at that time, and ii) the consistency of the exceptions with the terms set out in this Policy. It is understood that any changes or exceptions must take into consideration acquired rights or expectations legitimately accrued by the beneficiaries of the remuneration, in consideration of the contracts entered into between them and the Company.

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The Remuneration and Appointments Committee can make use of the internal advice of the company functions involved, *first and foremost* the Company's Human Resources Department, as well as any other corporate function considered useful for the assessment, in application of the powers and responsibilities established in the Remuneration and Appointments Committee Regulation. The only elements of the 2023 Policy that may be subject to exceptions are as follows:

- i. fixed remuneration, when the change is necessary in order to retain a key resource;
- ii. variable remuneration;
- iii. benefits related to the office;
- iv. approval of *ad-hoc* retention plans;
- v. percentages of the supplementary pension aimed at maintaining spending power on retirement.

Once the Remuneration and Appointments Committee has performed the checks indicated above, the proposed amendments or exceptions are discussed by the Company's Board of Directors which, in case of approval, ensures that they are made available to the public as privileged information. The amendments or exceptions and related reasons are also communicated to the first Shareholders' Meeting held after their approval.

The public disclosure regarding the exceptions to the 2023 Policy relates to the following aspects for each exception:

- i. the specific elements for which there is an exception and the specific disclosure where the elements indicated above were included in;
- ii. information regarding the nature of the exceptional circumstances and the reasons for which the exception is necessary for the purposes of pursuing the long-term interests and sustainability of the Company as a whole or to ensure its ability to survive in the marketplace;
- iii. information regarding the procedure followed and confirmation of the compliance of this procedure with the procedural conditions specified in this Policy;
- iv. information concerning the remuneration paid in exceptional circumstances.

6. Directors' remuneration - in general

Within the Board of Directors it is possible to distinguish between: (i) the Executive Director; (ii) Non-Executive and/or Independent Directors. There may also be directors holding special offices (members of the Remuneration and Appointments Committee and Control, Risks and Sustainability Committee, the Director(s) forming part of the Supervisory Body, the Lead Independent Director, and members of the Committee for Transactions with Related Parties).

The remuneration of the Directors will be established by the Shareholders' Meeting convened for the renewal of corporate offices; the remuneration that will be paid to the Directors for their participation in the Internal Board Committees, to the Lead Independent Director as well as to the members of the Supervisory Board pursuant to Italian Legislative Decree No. 231/2001 will be established by the new Board of Directors as soon it takes office.

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Directors are also entitled to the reimbursement of expenses incurred for reasons related to their role. In line with “best practices”, a “D&O (Directors & Officers) Liability” insurance policy is in place which covers civil liability towards third parties of the corporate bodies in exercising their functions, also aimed at indemnifying the Group from costs deriving from compensation claims by third parties. This policy covers cases of possible compensation connected to management liability, as provided by the applicable national collective labour agreement, and those deriving from mandate rules, excluding cases of wilful intent and gross negligence. Finally, once again, in line with “best practices”, the Non-Executive Directors do not receive any variable component of remuneration and they cannot be recipients of remuneration plans based directly or indirectly on shares.

7. Remuneration of the Executive Director

The remuneration of the Executive Director is made up of the following items:

- a fixed gross annual component (GAS);
- a monetary incentive split into an annual component (MBO), which is obtained on achievement of predefined company targets and a three-year component (LTIP – Long Term Incentive Plan) focused on a broader timeframe;
- a strategic remuneration plan consisting of a plan related to the sale of Assets (Asset Plan), to which it is proposed to make the changes indicated below, with reference only to Executive Director Massimo della Porta, and of a Phantom Share plan.

These schemes, which, as already indicated in paragraph 3 above, are essentially monetary, in order to incentivise medium-long term growth, aim to remunerate the contribution to the creation of value by also defining, through a Phantom Shares plan, a loyalty bonus linked to seniority in the role and commensurate, both in *nature* as in *quantity*, to the achievement of long-term objectives. The remuneration package provided for the Executive Director takes account of the extremely competitive conditions of the global market and is defined to attract and retain a management team of an adequate level. In defining its structure, consideration was given to the need for alignment with the interests of the shareholders and it was therefore decided to link a very important part of the remuneration to company performance and to the creation of value in the medium to long-term. A short-term imbalance, as well as not being aligned to best practices, would not be justified in a sector in which the Company’s success is largely independent of short-term optimisations. The fixed component is determined proportionally to the complexity of the businesses/markets, the breadth of the role and responsibilities, and it reflects the experience and skills of the recipient so as to remunerate his/her position, commitment and performance even when the Company targets have not been achieved for reasons independent from directors’ performance (for example, adverse market conditions). The consistency with which the Policy is applied over time is also important, to guarantee the necessary organisational stability. In determining the remuneration and its individual components, the Board of Directors considers the scope of the powers granted to the Executive Director and the respective length of service in the role. In particular, remuneration is determined based on the following indicative criteria:

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- a. the fixed component generally has an adequate and sufficient weight with regard to the Yearly Total Direct Compensation Target, with the aim of avoiding excessive fluctuations that would not be justified in light of the structure of the labour market indicated above and the specific aspects of the technological business in which the SAES Group operates;
- b. the MBO (annual) target incentive, in the case of the achievement of targets, may represent a significant component but cannot exceed 120% of GAS (Gross Annual Component);
- c. all payments are made after the approval by the Shareholders' Meeting of the relevant financial statements. Offices held on the Boards of Directors of subsidiaries do not entail the payment of any remuneration in addition to the remuneration described in this Policy. See paragraph 7 below for a more analytical description of the variable remuneration plans;
- d. part of the MBO incentive will be tied to sustainability targets.

As regards *benefits and prerequisites*, the company has a policy aligned to best market practices, applied to all management. Since the Executive Director is not under an executive employment relationship and does not benefit from the insurance coverage granted to managers with strategic responsibilities, employed by the Company, the Board of Directors provides for the following:

- a Severance Indemnity (the "SI"); see paragraph 16;
- insurance cover against professional and non-professional accidents;
- compensation for death and permanent disability from sickness;
- medical cover;
- additional benefits typical of the role.

The analysis of the positioning, composition and, more generally, competitiveness of the remuneration of the Executive Director was carried out by the Remuneration and Appointments Committee and by the Board of Directors with the support of afore-mentioned external consultants with proven and specific expertise in the sector, subject to verifying their independence. From the analyses carried out, the Remuneration and Appointments Committee has verified that the total fixed and variable remuneration allocated to the Executive Director is on the high average compared to the identified reference peers (with reference to peers, see paragraph 19 below).

The Remuneration and Appointments Committee has discussed this point at length and concluded the following:

- the Executive Director Massimo della Porta has been at the helm of the Company and the Group for many years and has acquired in-depth knowledge, not only of organisational processes, but also of the various businesses in which the Group operates;
- the Group's activities are complex: strong roots in research, high-tech sectors, and very different businesses, all characterised by strong needs (and therefore investments) in

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research. At the helm of the Group, it is necessary to have people with broad and varied technical and financial skills who are able to maintain an overall vision aimed at maximising value creation. This happened, for example, with the development and subsequent sale of the Medical Nitinol business, where the current management, after years focused on its development, made the decision to sell it at a time when concerns were arising about maintaining EBITDA over time while maximising value creation for shareholders and stakeholders;

- Over the years, the Director Massimo della Porta has demonstrated his ability to devise and implement opportunities similar to that of the Medical Nitinol business several times during his professional career. These include the management of the downsizing of the getters business, the company's historical business sector, the gas purification business, which was grown over the years and subsequently resold (with the SAES Pure Gas transaction), and the aforementioned transaction concerning the Medical Nitinol business;
- this sale has changed the Group's activities again, and therefore its requirements. At the time of drafting this Policy, the Company boasts an extremely positive net financial position, historical businesses to be developed and promising new businesses. The Group therefore faces new challenges related to growth that will be not only organic but also inorganic, through the identification of sectors consistent with SAES's research capabilities and targets that can guarantee robust future developments;
- among the renewed complexities, there is also the need to coordinate the strong corporate organisation created to support the Executive Director;
- the above is combined with the non-candidacy in the list submitted by the majority shareholder S.G.G. Holding S.r.l. of Mr Giulio Canale, former Executive Director of the Company for several terms; these circumstances will increase the responsibilities of the Executive Director Massimo della Porta.

The above reasons largely justify the payment of a fixed and variable remuneration to the Executive Director Massimo della Porta substantially higher than the benchmarks identified by the consultants used in the preliminary investigation phase.

8. Variable Remuneration Plans: MBO/LTIP/Disposal of Assets/Phantom Shares

The Company's Variable Remuneration is split into a short-term incentive plan known as MBO for Executive Director and PfS for employees, supplemented by a deferred component (LTIP) linked to the achievement of performance targets over a three-year timeframe.

The MBO/PfS Plan and the LTIP as a whole constitute the company incentive plan (with a short-term and a deferred component).

In consideration of the peculiar characteristics of the Company and the Group, as extensively described above (a multi-business company with a high focus on technological innovation), since 2018 the remuneration scheme (fixed and variable recurring) has been supplemented by non-

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recurring components. In detail, this is a strategic remuneration plan based on the Disposal of Assets and a Phantom Shares Plan, both aimed at remunerating management on the basis of the value created for shareholders, also thereby establishing a sort of career bonus in any case linked to the generation of value.

Please refer to the following paragraphs for details on the remuneration instruments indicated above.

Furthermore, the Boards of Directors of subsidiaries can approve specific Incentive Plans for their executives or any other resources identified from time to time by the Boards of Directors.

9. MBO Plan

The annual variable component ("**MBO**") remunerates performance on an annual basis. The MBO targets for the Executive Director are established by the Board of Directors, in line with the Policy, on the recommendation of the Remuneration and Appointments Committee, and are connected to the performance, on an annual basis, of the Company and the Group.

In particular, in addition to the fixed remuneration, an annual incentive will be granted, based on two components:

- A. Component A: Consolidated Adjusted EBITDA;
- B. Component B: ESG, with a weight of 10% of the potential incentive, according to the mechanism described below.

A. EBITDA component

The component A of the incentive is tied to objectives benchmarked to the achievement of the consolidated Adjusted EBITDA target, in line with the previous remuneration policies. Consolidated Adjusted EBITDA target is defined as Consolidated profit before taxes, interest and depreciation and amortisation, net of the so-called (a) "non-recurring costs", whether budgeted or unbudgeted, which could have an impact on EBITDA, as well as (b) provisions (accruals) relating to the Executive Director's various annual and three-year bonuses and the PfS bonus pool and LTIPs of managers with strategic responsibilities in the last reporting year, and finally (c) costs relating to M&A transactions involving the purchase or sale of companies or businesses (including prices paid and expenses incurred).

The reference value of the consolidated Adjusted EBITDA Target, as defined above, is proposed to the Board of Directors by the Remuneration and Appointments Committee, by March of the year to which such financial period refers. The target will be established in terms of numbers or a correspondent percentage, based on the case-by-case assessment of the Board of Directors.

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The progression will follow the following table: CONSOLIDATED EBITDA	ACHIEVEMENT RATE				
	<80%	80%	100%	120%	>120%
	Range: 80 – 120				
INCENTIVE	0%	40%	80%	120%	120%
	Range: 40 - 120 (- 50%/+ 50% compared to the Target of 80% of the base remuneration)				

B. ESG component – weight 10%. This component, for the first year, will be tied to the approval of an ESG Sustainability plan, by the Board of Directors, within the framework of European Union Directive no. 2022/2464 (on corporate sustainability reporting) and further relevant EU and national regulations, by 31 December 2024. For subsequent years, it is recommended that the Board of Directors establish quantitative implementation targets with respect to the ESG Sustainability Plan, the related KPIs and the weight to be attributed to these incentives, to the achievement of which the payment of the incentive part will be conditional.

With reference to the 2024 financial year:

- i) if the target of the ESG Component is achieved, the incentive relating to the EBITDA Component will be granted in full;
- ii) if, on the other hand, the target of the ESG Component is not achieved, the incentive of the EBITDA Component will be reduced by 10%.

On an annual basis, the Remuneration and Appointments Committee proposes to the Board of Directors the MBO targets and verifies, in the next financial year, the performance of the Executive Director in order to define the achievement of the MBO targets for the previous year.

Finally, in the event of termination of the office during the reference financial year due to revocation or failure to renew without just cause or due to resignation for just cause, the variable remuneration is paid in an amount corresponding to its maximum amount, equal to 120% of the Base Compensation.

In any other case of termination of office, including failure to renew upon expiry, the Executive Directors will not have any right to variable remuneration, not even pro-rata, relating to the current financial year at the date of termination, without prejudice to the right to any variable remuneration already accrued in relation to previous financial years.

It is believed that an annual incentive plan based to a large extent on the consolidated EBITDA performance, and bound to the achievement of EBITDA targets set from time to time by the Board of Directors, can allow the interests of the Executive Director to be aligned with those of the market and stakeholders, since the parameter allows for the measurement of the Group's margin performance.

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The Board of Directors, at its meeting of 14 March 2024, has discussed the contract with the Managing Director for the three-year period 2024-2026 which will be subject to the approval of the new Board of Directors to be appointed by the Shareholders' Meeting of 23 April 2024.

10. LTI Plan (LTIP)

Also in order to contribute to the achievement of medium/long-term interests, since 2009, the Group has adopted an incentive system, known as the LTI (Long Term Incentive) Plan, linked to the achievement of objectives at the time contained in the three-year strategic plan. The LTI Plan has the purpose of retention and promotion of loyalty of its beneficiaries. According to this plan, confirmed in subsequent years, if the targets are achieved, assuming that the participant reaches the natural expiry of their three-year mandate and that the target determined by the Board of Directors has been reached (with an access threshold of 75% of the target, as indicated in the table below), the participant accrues an LTIP incentive calculated as a percentage of the Base Compensation in effect at the time when the Executive Director participation in the LTIP is established. This variable component with medium to long-term target cannot exceed 150% of the Base Compensation at the time when the target is achieved. The accrual begins upon achieving 75% of the target and, if the target is exceeded, it increases in accordance with the following table, up to the maximum amount (cap) of 150% of the Base Compensation that is granted upon achieving 120% of the target according to the following progression:

TARGET	PARAMETER (% of target achievement)	LONG TERM INCENTIVE – AS % OF THE BASE COMPENSATION
	70	0.00%
	75	10.00%
	80	20.00%
	85	50.00%
	90	70.00%
	95	90.00%
	100	110.00%
	105	120.00%
	110	130.00%
	115	140.00%
	120	150.00%

This progression takes place by whole percentage points rounded up to the next whole number, with progression up to and beyond which it is equal to 150% of the fixed component of the gross annual remuneration.

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The new targets identified by the Board of Directors, upon review by the Remuneration and Appointments Committee, are therefore consistent with the Group's business objectives, namely:

- renewed importance in the Group's value growth;
- best possible use of the proceeds of the sale of the Medical Nitinol business.

Consequently, on the proposal of the Remuneration and Appointments Committee, the Board of Directors has determined that the measurement metrics of the LTIP must compare the value of the Group at the due date of the three-year mandate with the value of the Group calculated according to the forecasts of the 2024-2026 Plan of the Company.

Therefore, the LTIP bonus shall be paid to the Executive Director by applying the above table based on the outcome of the following mathematical operation:

[Arithmetic average of the consolidated Adjusted EBITDA for the years 2024-2025 and 2026 x 10 plus Net Financial Position as reported in the financial statements for the year ended 31 December 2026] divided by [Arithmetic average of the consolidated Adjusted EBITDA under the 2024-2026 plan relating to the years 2024-2025-2026 x 10 plus Net Financial Position as reported in the 2024-2026 plan relating to the last year of the plan (2026)].

Adjusted EBITDA is defined as Consolidated profit before taxes, interest and depreciation and amortisation, net of the so-called (a) "non-recurring costs", whether budgeted or unbudgeted, as well as (b) provisions (accruals) relating to the Executive Director's various annual and three-year bonuses and the PfS bonus pool and LTIPs of managers with strategic responsibilities, as a numerical value or as a percentage, based on the case-by-case assessment of the Board of Directors, which will consider the appropriateness of assigning a numerical target or a corresponding percentage, as well as finally (c) costs relating to M&A transactions involving the purchase or sale of companies or businesses (including prices paid and expenses incurred).

To calculate the Net Financial Position, the NFP reported in the financial statements for the year 2026 and ended 31 December 2026 will be taken into consideration, as well as the NFP reported in the 2024-2026 Plan with reference to the last of those years (2026), and (i) dividends paid during the 2024-2026 reference period and (ii) amounts paid for any buy-back transactions, also carried out during the 2024-2026 reference period will be added.

The long-term objective calculated as indicated above makes it possible to

- incentivise the increase in the overall value of the SAES Group for the entire three-year term of office;
- set a target based on the assumptions of future development plans. This would reward the creation of value (consolidated equity value) achieved at the end of the mandate, with targets based on the estimates available to date.

The payment of the incentive is deferred to the last financial year of the three-year reference period. The payment is made after the approval by the Shareholders' Meeting of the relevant financial statements and, therefore, of the financial statements relative to the financial year

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closed as at 31 December 2026. In the event of non-renewal in 2027, only the amount calculated at 31 December 2026 will be due upon expiry of the mandate.

The three-year bonus will be paid, when conditions are met, following the approval of the consolidated financial statements at 31 December 2026 by the Shareholders' Meeting of the Company.

The Remuneration and Appointments Committee checks the extent of the achievement of the target of the LTI Plan; if the access threshold is not achieved, the beneficiary does not accrue any right, not even on a pro-rata basis, to payment of the LTIP incentive.

In the event of termination of the mandate before 31 December 2026, in the event of revocation or failure to renew without just cause or due to resignation for just cause, the LTIP will be paid to the extent actually accrued on the date of termination and for the reference period. In particular, the accrual of the incentive relating to the year in which the termination of the mandate occurs will be assessed on the basis of the results achieved up to the quarter (January-March, April-June, July-September) preceding the date of termination, such as resulting from the data (certified or verified by the Company's auditors) of the last approved quarterly or half-yearly report, or, in the event of termination in the first quarter, on the basis of the expected amount in the event that 100% of the target is achieved; in both cases the amount will be projected and recognised pro-rata up to the date of termination. The amount thus calculated will be added to the amounts accrued in previous years. Payment will be made within 30 days of the termination date.

11. Disposal of Assets

In April 2018, the Company approved a further remuneration scheme linked to the disposal of company assets and a Phantom Shares scheme. The “**Assets Plan**” proposes to remunerate the beneficiaries in relation to the realisation, by the Company, of economic benefits deriving from the disposal of equity investments, fixed assets and other assets. The purpose of the Plan is to *retain* the beneficiaries and to align their performance with the company interests. The Plan is an autonomous incentive mechanism which considers the skills, length of service and experience of each beneficiary as added value in guiding and supporting the achievement of strategic and outstanding results. In view of its contingent nature, the Plan is not part of the remuneration of directors or the remuneration of employees, and does not form part of the elements for determining the SI for directors and ESI for employees. The latter does not have any effect on the direct or indirect remuneration schemes.

The Asset Plan is aimed at:

- (i) the two Executive Directors with the role of Chairperson and Deputy Chairperson of the Board of Directors and who, even considering any renewals, have been in office as Chairperson or Deputy Chairperson for at least three financial years at the Asset Plan approval date; with Giulio Canale not being appointed as a member of the Board of Directors, the Executive Director will remain Massimo della Porta alone;
- (ii) the Strategic Managers, as better specified below; and

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- (iii) the employees of the Company, other than the Strategic Managers, identified, at the sole discretion of the Board, from those who participate in the variable remuneration plan known as Partnership for Success (PFS) and who, at the Plan approval date, have an overall length of service in the Company of at least three years.

By 30 June of each year, the Board of Directors of the Company may identify other Strategic Managers and/or PFS recipients of the Asset Plan who have accrued the length of service requirements set out by the Plan. The Asset Plan, which has a term of nine years from its approval, grants the beneficiaries the right to receive payment of a cash incentive. The rights deriving from the Asset Plan for each beneficiary are not subject to disposition. Events which, under the terms and conditions of the Asset Plan, may give rise to the payment of an incentive to the beneficiaries are: disposals (sale, merger, exchange, contribution or similar operations) of assets (any tangible or intangible fixed assets, capital assets, including patents and other intellectual property rights), of businesses or business branches (such as a business, production unit, division), and of company shareholdings (including affiliates and controlled companies) held by the Company directly or by way of subsidiaries, liable to and subject to disposal.

Amount and distribution of the incentive

For each disposal of Assets finalised within the duration of the Asset Plan, the plan recipients will be entitled to receive a total gross incentive (to be distributed between the beneficiaries according to the criteria indicated in the Plan Regulation and illustrated below) calculated on the basis of 10% of the difference between the fee for the disposal and the book value of the assets, naturally correlated to the percentage subject to disposal, as long as that value is greater than zero. The gross amount thus determined is distributed as indicated below:

- (i) according to the Asset Plan Regulations, 60% of the gross incentive is awarded to the two Directors and Executives so that the Chairperson is granted 35% of the gross incentive and the Deputy Chairperson 25% of the gross incentive. If, under the terms and conditions of the Plan, only one Executive Director is entitled to the incentive, 60% of the gross incentive will be attributed to that Executive Director. With the non-candidacy of Giulio Canale in the new the Board of Directors, the only Executive Director will be Massimo della Porta;
- (ii) 25% of the gross incentive is attributed to all the Strategic Managers already members of the Corporate Management Committee ("CMC"; in this regard, see also paragraph 17 below) before its dissolution and which took place in December 2021 and having, according to the terms and conditions of the Plan, right to the incentive and equally divided between them;
- (iii) 15% of the gross incentive is attributed to the PFS recipients entitled to the incentive, and distributed between them equally.

It will be the Board's responsibility - with the involvement of the Remuneration and Appointments Committee (which may be for the purpose of making proposals or in an advisory capacity, depending on the case) - to ascertain those events which, under the terms and

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conditions of the Plan, may give rise to the payment of an incentive, quantify the incentive due to each beneficiary as well as complete each and any act, fulfilment, formality and communication useful or necessary for the purposes of implementing the Plan and its provisions.

Unlike in the past, a cap has been introduced on the incentive awarded to the Executive Director, equal to 7 times the Total Annual Remuneration, consisting of the fixed remuneration plus the average of the variable remuneration received or due in the previous two years, net of any payments under the Asset Plan or the Phantom Shares Plan.

Termination

The Asset Plan shall expire in the ninth year after the approval date, on 23 April 2027. Each beneficiary loses the qualification of beneficiary upon resignation from the role of Chairperson or Deputy Chairperson or termination of the employment relationship (in the case of Strategic Managers and Pfs), with the resulting forfeiture of the right to receive an incentive with the sole exception of cases of revocation of the management mandate without just cause, and dismissal of managers for justifiable reason or without just cause.

The Company reserves the right to receive the return of the incentive where:

- (i) circumstances are ascertained that would have prevented its payment (for example, wilful or grossly negligent breach by a beneficiary of the legal or contractual obligations applicable to the office or employment relationship, wilful or grossly negligent breach of company rules or procedures, the Code of Ethics or the organisation, management and control model of the Company), or
- (ii) it is ascertained that it was paid on the basis of intentionally altered data.

Compliance with the requirements of Article 123-ter, paragraph 3-bis, of TUF

The Company deems that the Asset Plan is compliant with the provisions of Article 123-ter, paragraph 3-bis, of the Consolidated Law on Finance (TUF), according to which the Remuneration Policy “*contributes to the corporate strategy, the pursuit of long-term interests and the sustainability of the Company*”. As already discussed in Section 8 above, the Company is unique on the Italian and European scene; in fact, it is a multi-business entity, which invests in various technological platforms, all focused on research and innovation, thanks to its own research centres; the Company's strategy has always been aimed at the growth of these platforms, with consistent and constant investment in research. In addition, the Company operates on “global” markets, developing high-tech and highly innovative products, with a focus on research. In fact, the Company operates on countless markets and with types of products that are totally different from each other and essential in the finished products into which they are integrated. It may happen that, over time, a managed business has difficulties (due to critical issues in identifying application effects of the research carried out) or, on the contrary, develops to such an extent as to require excessive efforts, with respect to the size of the Company, to be maintained at the same profitability levels. The Asset Plan originated precisely in this context, as it aims to incentivise managers, whether they are top managers or middle management, and

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to constantly grow the volumes and margins of the activities managed, thus allowing, if the opportunity or need to sell a business arises, the maximisation of value creation for the Company, the Group, shareholders and stakeholders. The payouts resulting from the Asset Plan are therefore only contingent (linked to sales) and in any case measured against the creation of value for the Group, the shareholders and all stakeholders, since the relevant bonus is calculated on the capital gain generated, net of certain costs (and not simply on the sale price). These characteristics make the plan sustainable and aimed at pursuing the long-term interests of the Company, as well as aligned with its special nature.

Asset Plan and Corporate Governance Code

The Asset Plan does not constitute a form of ad hoc bonus, for the reasons illustrated below.

As extensively described in the preceding paragraphs, the Asset Plan constitutes a form of non-recurring remuneration, strictly related to the value creation actually generated; in fact, it is recognised only if and when the Group actually obtains a profit, due to the sale of an asset (including companies and investments) and is calculated on the capital gain generated net of certain costs, as indicated in the Plan regulations. It should also be noted that the Asset Plan was approved in 2018 and that it was reported in the Remuneration Policies of the following years, with extensive disclosure of its contents and operating mechanisms. Moreover, it had a first application during 2018, when the stake in SAES Pure Gas was divested, and a second application in the divestment of the US companies operating in the Medical Nitinol business.

As mentioned in the preceding paragraph, it is consistent with the Group's strategic objectives and with the Risk Management Policy, since the actual payout is made only when value is achieved for the Group, due to a sale. It is also a predetermined instrument (as it has been known to the market for years), measurable (with clear and unequivocal calculation criteria) and linked to a long-term time horizon (the Asset Plan has an expected duration of nine years and is instrumental to the Group's growth); it is also aligned with the performance objectives, as well as value creation for all stakeholders.

It is an instrument with a maximum limit, represented by 10% of the net capital gain generated for the Group in the event of the actual execution of an extraordinary transaction, which implies that 90% of the capital gain itself benefits the Company, shareholders and stakeholders. In addition, this 10% is divided among a multitude of beneficiaries (around 90 people), according to the rules laid down in the Asset Plan itself. In addition, with specific reference to the Executive Director, a maximum limit of 7 times the Total Annual Remuneration was introduced, consisting of the fixed remuneration to which the average of the variable ones received or due in the previous two-year period must be added to the net of any disbursements deriving from the Asset Plan or the Phantom Shares Plan.

As regards the period of deferral with respect to the time of vesting, to be noted is that the nature of the Asset Plan, aimed at rewarding the beneficiaries in the event of actual value creation, does not determine an increase in risks for the Company, also in the event of immediate payment, in line with the fact that the Plan is associated with the generation of capital gains for the Company. Moreover, payment is made only when the Company has sold

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the asset and in any case the cash payout takes place after the Company has collected the price, without any risk of deterioration for the Company. In any case, with reference to the payment of the Asset Plan bonus relating to the sale of the Medical Nitinol business, the payment of the share due to the Executive Directors was established in two tranches of the same amount, the first according to the terms set out in the Asset Plan and the second twelve months after the first.

In light of all the above considerations, the Asset Plan does not constitute an ad hoc remuneration, unrelated to predetermined parameters, as indicated in the letter of the Chairperson of the Italian Corporate Governance Committee of 22 December 2020, addressed to the Chief Executive Officers and the Chairpersons of the administrative and control bodies of listed companies.

12. Phantom Shares Plan

As a complement to the strategic remuneration plan linked to the disposal of Assets, in 2018 the Company established a Phantom Shares scheme (“**Phantom Shares Plan**”) reserved for Executive Directors and Strategic Managers, as approved by the Shareholders' Meeting on 1 October 2018. During the initial phase, the Strategic Managers can only be chosen from those reporting directly to the Executive Directors who are members of the so-called Corporate Management Committee up to the time of its actual existence. Subsequently, the Board of Directors, by 30 June of each year (provided that all the Phantom Shares that can be assigned have not yet been allocated), can identify any additional Managers as beneficiaries. The Plan is intended to incentivise managers able to influence the company results and to increase the Company’s capitalisation. The Phantom Shares Plan is therefore a tool, which is added to the remuneration of the Directors and the remuneration of the managers, aimed at creating an autonomous incentive mechanism that takes account of the skills, length of service and experience of each beneficiary as added value in guiding and supporting the achievement of strategic objectives. The intended aim of the Phantom Shares Plan is to retain the beneficiaries and to best align their performance with the interests of shareholders. The Phantom Shares Plan requires that the free-of-charge allocation of Phantom Shares is not linked to the achievement of specific performance targets. The incentive that the beneficiaries are entitled to receive under the terms and conditions of the Plan is based upon the number of Phantom Shares assigned to each beneficiary and on the increase of the stock exchange price of the shares registered on the event date (namely, in the case of a Change of Control following a public takeover bid, or the public purchase price) with respect to the assignment value. The total maximum number of Phantom Shares that can be assigned to the beneficiaries based on the Plan is 12% of the number of ordinary shares on the date of approval of the Plan by the Board. The Board of Directors, with the same resolution with which it identifies a certain person as a recipient of the Plan, also determines, on the recommendation of the Remuneration and Appointments Committee, the number of Phantom Shares assignable to the recipient and the percentage allocation of the number of shares that can be assigned. If the beneficiaries lose their rights under the Phantom Shares Plan, the Phantom Shares previously assigned to them will be considered not to have been assigned and may therefore, at the discretion of the Board of

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Directors, be offered to new beneficiaries or to those who are already beneficiaries, at the same assignment value as that of the previously assigned Phantom Shares.

In the case of transactions involving ordinary shares or Company capital, such as the conversion to ordinary shares of other share categories, the grouping or splitting of shares, capital increases, mergers, demergers, capital reductions, share cancellations, reductions of the nominal value of the ordinary shares, the Board of Directors, with the advisory support of the Remuneration and Appointments Committee, will make the changes and additions to the Phantom Shares Plan deemed necessary or appropriate to keep the substantial and economic contents of the Plan unchanged. A similar principle will be applied in the event of legislative or regulatory changes and other events likely to alter the substantial and economic contents of the Plan. The assignment value is equal to the weighted average of ordinary share prices measured in the 36 months prior to the identification date of each Plan recipient by the Board of Directors. The ordinary share price as at the event date will be equal to the weighted average of the official ordinary share prices recorded on the trading days that fall within the 90 calendar days prior to the event date (except in the case of a Change of Control following a voluntary or compulsory public takeover bid).

Each beneficiary irrevocably loses the right to receive an incentive before its payment: (a) for an Executive Director: if he/she voluntarily resigns; the role of Director is revoked, for just cause; if a just cause is in place, the role of Chairperson or Deputy Chairperson has been revoked or the responsibilities and powers have been substantially modified or the role or organisational positioning has been substantially modified; (b) for a Strategic Manager: if he/she voluntarily resigns or is dismissed for just cause. The Phantom Shares are assigned according to the principle of equal allocation, for the same overall length of service, among the Strategic Managers who are invited to participate in the Plan at the same time. The events that may give rise to the granting of an incentive to the Executive Directors or to one of them (and his/her heirs) are as follows: (i) Change of Control; (ii) failure to renew the office of Director on expiry of the mandate; (iii) revocation without just cause of the office of Director by the Shareholders' Meeting; (iv) revocation of the office of Chairperson or Deputy Chairperson or a substantial change to the responsibilities or powers or a substantial change to the role or organisational positioning without the occurrence of a just cause; (v) resignation of the Director for just cause, attributable to, for example, a change of powers, organisational positioning and the role of Director without there being any just cause; (vi) death of the Director; (vii) permanent disability which prevents the exercising of the office of Chairperson or Deputy Chairperson of the Board of Directors; and (viii) termination of office due to reaching retirement age.

The events that may give rise to the granting of an incentive to the Strategic Managers or to one of them (or his/her heirs), depending on the case, are as follows: (i) Change of Control; (ii) resignation for just cause; (iii) dismissal for an objective justifiable reason; (iv) death or permanent disability which prevents the continuation of the employment relationship; (v) delisting; and (vi) termination of the employment relationship due to reaching retirement age.

Solely for beneficiaries who are Strategic Managers, the amount of the incentive will be: (i) reduced by 50% if the beneficiary, in relation to the event date, has an overall length of service

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of less than 10 years; (ii) increased by 10% if the beneficiary, in relation to the event date, has an overall length of service of more than 15 years; (iii) increased by 20% if the beneficiary, in relation to the event date, has an overall length of service of more than 20 years; (iv) increased by 30% if the beneficiary, in relation to the event date, has an overall length of service of more than 25 years; and (v) increased by 50% if the beneficiary, in relation to the event date, has an overall length of service of more than 30 years. The Phantom Shares cannot be transferred and, more generally, be subject to disposition.

On 17 October 2018, the Board of Directors formally approved the plan regulations, without making any amendments to the draft already attached to the report to the Shareholders' Meeting, and initiated the implementation of the plan, by identifying, according to the recommendation of the Remuneration and Appointments Committee, the beneficiaries of the plan by name and determining the number of Phantom Shares to be assigned without charge to each beneficiary. In accordance with the criteria established by the plan's regulations, the assignment value of each Phantom Share was determined as Euro 16.451. The Press Release issued on the same date contained the information set out in Table 1 of Scheme 7 of Annex 3A to the Issuers' Regulations (including beneficiaries and individual amounts); this Press Release is available at <https://www.saesgetters.com/wp-content/themes/saes/inc/assets/documents/italian/press+allegato%20ITA.pdf>.

It should be noted that the contract with the Executive Director includes a so-called "claw back" clause that provides for mechanisms to return Variable Compensation (MBO, LTIP, Phantom Shares) received or not to proceed with the disbursement of those pertaining to him that have not yet been paid, if following the disbursement of Variable Compensation, circumstances are established that would have allowed not to proceed with the disbursement, such as - merely by way of example - wilful or grossly negligent non-compliance with legal obligations, wilful or grossly negligent violation of company rules or procedures, the Code of Ethics or the organization, management and control model adopted by the Company pursuant to D. Lgs. 231/2001.

13. Remuneration of Managers with Strategic Responsibilities

In order to attract, motivate and retain Managers with Strategic Responsibilities, the remuneration package for these roles within the company is made up as follows:

- a gross annual fixed component/GAS;
- a variable component with annual payment (known as PfS or "Partnership for Success") which is obtained on the achievement of predefined Company/role targets with an on-target bonus of 40% of the basic salary;
- a medium/long-term variable component (LTIP) linked to specific targets, with deferred payment with a maximum limit of one year on the basic salary at the time of assignment.

The basic salaries/GAS are verified and, where necessary, adjusted annually by the Human Resources Department, with the approval of the Managing Directors, in view of various factors,

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such as, by way of example but without limitation: a) labour market performance; b) job performance; c) level of responsibility/role; d) balance/equality of internal remuneration levels; e) benchmarks of comparable companies for similar positions; and f) experience, expertise, potential, and career prospects.

In 2013, the Company established an ad-hoc programme of non-monetary benefits known as Flexible Benefits, for Managers with Strategic Responsibilities and for other Company managers. The amount varies depending on the length of service in the managerial role (length of service calculated with exclusive reference to SAES).

For 2024, the amounts are as follows: Euro 4,000 for managers with a length of service in SAES of over 6 years and Euro 3,000 for the other managers. These values, and the same assignment method, are therefore also intended to be applied for the year 2024.

The variable components are aimed at motivating Managers with Strategic Responsibilities to achieve the annual targets (MBO/PfS) as well as longer term strategic objectives. The LTIP for Managers with Strategic Responsibilities is aimed at gaining loyalty and motivating key resources, leveraging on a remuneration structure with modification of several components, which allows for the accumulation of long-term capital. The LTIP is aimed at guaranteeing the Company greater organisational stability as the result of the permanence of key resources, guaranteeing management continuity as well as alignment to corporate strategic objectives in the medium term. Managers with Strategic Responsibilities, being classified as managers, enjoy non-monetary benefits which include health insurance, accident insurance (professional and non-professional), life insurance and pension benefits.

Finally, the Managers with Strategic Responsibilities enjoy an indemnity in the event of termination of the employment relationship without just cause by the Company, in accordance with the labour contract (National Collective Labour Agreement for industry managers - NCLA) which establishes the limits, amount and application. Managers with Strategic Responsibilities who cover roles in the Boards of Directors of subsidiary companies or in other corporate bodies (e.g. Supervisory Body) do not receive, in general, any additional remuneration to the remuneration they receive in their capacity as employees. This principle also applies to all other Managers of the Group without strategic responsibilities.

If the conditions of the Phantom Shares Plan are met, as indicated in paragraph 12 above, payments may be made to Managers with Strategic Responsibilities who are beneficiaries of the Plan in certain cases of termination of the relationship with the Company.

14. Non-monetary Benefits

As already mentioned in paragraph 7, the Executive Director is granted the following non-monetary benefits:

- insurance cover against professional and non-professional accidents;
- compensation for death and permanent disability from sickness;

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- D&O policy;
- medical cover;
- additional benefits typical of the role.

With reference to Managers with Strategic Responsibilities, see section 13.

15. Rules governing cases of loss of incentives

The preceding paragraphs explain, for each form of incentive remuneration, the conditions that determine the loss of rights by the beneficiaries.

16. Indemnity for resignation, dismissal or termination of contract

With reference to the Executive Director, not bound by a subordinate employment relationship, and as such not receiving insurance coverage similar to that guaranteed to Managers with Strategic Responsibilities, the Board of Directors has granted to the Executive Director a Severance Indemnity ("SI") pursuant to Article 17, paragraph 1, letter c) of the Consolidated Law on Income Tax (TUIR) No. 917/1986, having similar characteristics to those typical of the Employee Severance Indemnity (ESI) pursuant to Article 2120 of the Italian Civil Code, granted, in accordance with the law, to Group executives and including the employer contributions to social security institutions or funds for management of executive employment relationships. The SI was established by SAES Getters S.p.A.'s Shareholders' Meeting on 27 April 2006 and by the subsequent Shareholders' Meetings of appointment (21 April 2009, 24 April 2012, 28 April 2015, 24 April 2018 and 20 April 2021).

The beneficiaries of the SI are the Chairperson and the Managing Director, and possibly other Executive Directors identified by the Board of Directors, subject to examination of the remuneration and contribution situation of the individual director. The establishment of the SI is aimed at achieving, at the end of their career, a pension in line with Italian and international standards identified as 11% of the fixed and variable compensation. The resolutions relating to the SI are implemented by entering into an SI policy with a major insurance company, in line with legal requirements, with an annual premium equal to the share of provisioning provided by the plan, currently 11% of the remuneration - fixed and variable - granted to the beneficiary directors, as resolved by the Board of Directors in accordance with article 2389 of the Italian Civil Code. No overall cap has been set (in terms of amount or per year with reference to the SI) in addition to the percentage amount indicated above. It is understood that on the incentives accrued during 2023 and during the period of 2024 included between 1 January 2024 and the last day of office in 2024 even if paid after the approval of this Policy, 22% will continue to apply.

Lastly, the Company does not pay any indemnities or remuneration of an extraordinary nature linked to the end of the mandate other than those indicated in the 2023 Policy.

The payment of a specific indemnity, in addition to the SI, is recognised: i) in case of revocation by the Shareholders' Meeting before the expiry of the mandate, and/or ii) revocation or substantial modification of the powers delegated by the Board, without just cause, and/or in the event of a substantial change in the role or organisational position and/or iii) in the event of

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failed re-election to office for the years 2027-2029 and/or iv) in the event of failed re-election to office for the years 2027-2029 at conditions at least equivalent to those in place. In those cases, the indemnity amounts to 1 year of the gross annual remuneration, thereby meaning the Total Annual Remuneration (comprising the fixed remuneration to which the average of the variable remuneration received or due in the previous two years is added). This amount is defined with the aim of guaranteeing the uniform treatment of Executive Directors and Managers with Strategic Responsibilities. In the case of resignation from the office for just cause (for example, change of powers, organisational positioning and role or assignment of those powers, organisational positioning or role to other persons or committees and/or in the case of a “hostile” public takeover bid which results in a change of ownership and control structure of the Company), the Executive Director is not required to comply with the notice period and will be entitled to receive an indemnity equal to 1 time the Total Annual Remuneration, as described above. No indemnity is due to the Executive Director in the event of resignation without just cause; in this case the Executive Directors are required to observe a notice period of six months, failing which the resigning Director will be required to pay the Company an indemnity equal to 25% (twenty-five percent) of the fixed annual remuneration. In the event of illness or accident, which prevent the performance of the function of the directors vested with particular offices, payment is envisaged for a period not exceeding twelve (12) consecutive months of an indemnity equal to one year of the annual basic remuneration. After this period, the Company can withdraw with prior notice of three months, paying an indemnity of Euro 2,500,000 gross.

If the conditions set out in the Phantom Shares Plan are met, as described in paragraph 12 above, payments may be made to the Executive Director (or the respective heirs) even in certain cases of termination of the relationship with the Company.

Lastly, no consultancy contract shall be signed at the end of the term of office, nor is there any provision for the retention of non-monetary benefits after termination of office.

17. Non-competition agreements and changes of control

The Company may enter into non-competition agreements with its Executive Director and with its Managers with Strategic Responsibilities which provide, on termination of the relationship, for the payment of a consideration correlated to the annual remuneration and parameterised by the duration and extent of the restriction established in that agreement. The restriction, to be concluded on a certain date, refers to the product/market sector in which the Group operates and may extend to all the countries in which the Group operates.

With reference to the Executive Director, a non-competition agreement has been established for the period of two years from the termination of office for the United States, Europe and Asia, against which the Executive Director is paid an amount equal to 20% of the fixed remuneration amount received in the last three years of the appointment for each of the two years of validity of the commitment increased by the share of SI. In the event of termination before the expiry of the mandate, the consideration for the non-competition agreement is calculated in the amount of 40% of the sum of the fixed remuneration received, pro rata.

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With reference to Executives with Strategic Responsibilities, former members of the Corporate Management Committee ("CMC"), as a more favourable condition to that set out by Article 13 of the NCLA, it was envisaged that upon the occurrence of a "change of control", the manager may terminate the relationship within 180 days from the legal date of the change, without the obligation of prior notice and with payment of an indemnity equal to 3 years of total gross remuneration (including the average of variable remuneration paid: PFS, LTI Plan), as well as the right to the indemnity in lieu of notice provided by Article 23 of the NCLA in the case of termination. Similarly, in the case of a "change of control", should the Company decide to terminate the employment relationship of the Managers with Strategic Responsibilities forming part of the CMC, it must guarantee them, within 180 days from the legal date of the change, as a more favourable condition to what is set out by articles 19-22-23 of the NCLA, the payment of an indemnity equal to 3 years of total gross remuneration (including the average of variable remuneration paid: PFS, LTIP), as well as the right to indemnity in lieu of notice envisaged by art. 23 of the NCLA in case of resolution. "Change of control" referred to any event that, directly or indirectly, modifies the ownership structure and the chain of command of the Company and the parent company. Those provisions deviated positively and fully replaced the rules of the NCLA for industry managers, and were an integral and substantive part of the individual employment contracts. With the Organisational Communication of 22 January 2022, the new organisational structure of the Group was disclosed which no longer expressly provides for the CMC but established a new *Group Business Management Committee* to support the CEO, with different organisational tasks, compatible with the ever-increasing complexity of the business, having components in part different from the previous CMC. The aforementioned Organisational Communication expressly provides that the members of the new Group Business Management Committee who were already members of the previous CMC (and therefore Massimo Della Porta, Filippo Cutillo and Paolo Vacca) retain "rights, benefits and responsibilities" attributed to them as members of the CMC, together with the qualification of Managers with Strategic Responsibilities of the Company. For these members, therefore, the conditions of greater favour with respect to the applicable national collective labour agreements indicated above for the members of the CMC continue to apply.

18. Remuneration of non-executive directors and remuneration of special offices

See paragraph 6 above.

19. Reference peer

SAES is *unique* in the Italian and international market. In fact, it is a multi-business company, manufacturing multi-technology products; it is therefore extremely difficult to find companies comparable to SAES both in size and in production activities in the high innovation technology sector.

Nonetheless, at the proposal of the Remuneration and Appointments Committee, the Company sought the advice of The European House Ambrosetti to identify a panel of companies that could be comparable with SAES, in the first instance, from the point of view of country of reference, shareholding structure and size (turnover of between Euro 200 million and Euro 1 billion). The

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sample was then reduced by taking into account further parameters such as market capitalisation, number of employees, number of production sites, expected Ebitda margin, being multi-business and generating most of the turnover abroad, number of patents, number of employees engaged in research and development, and related research expenditure.

At the end of this survey, the comparison sample was represented by the following sixteen Italian listed companies.

The selected companies have elements of complexity comparable with those of Saes and, at the aggregate level, the panel is consistent, in terms of size and margins, with the outlook of the Group

SAES GETTERS

Economic data in million Euros

		Revenues	Capitalisation	N. of employees
	First quartile	487	184	1,551
	Average	596	614	2,557
1	INDUSTRIE DE NORA	Median	636	402
2	INTERCOS	Third quartile	737	855
3	BIESSE	Ninth decile	829	1,371
4	SANLORENZO			
5	GEOX			
		Ebitda	Ebitda%	
6	TECHNOGYM	First quartile	59	11%
	Average	80	13%	
7	ACQUAFIL	Median	78	12%
8	DATALOGIC	Third quartile	112	17%
9	LUVE	Ninth decile	126	19%
10	ELICA			
		Production sites	% Foreign Invoices	R&D expenses
11	CARL	First quartile	5	38.0%
12	PIOVAN	Average	11	55.8%
	Median	11	50.3%	3.50%
13	GVS	Third quartile	15	83.1%
	Ninth decile	20	90.0%	9.30%
14	AVIO			
15	LANDRI RENZO			
16	SECO			

20. Remuneration of the Board of Statutory Auditors

The remuneration of the Board of Statutory Auditors is resolved by the Shareholders' Meeting at the time of appointment based upon professional rates (if applicable) and/or normal market practices. In this regard, the Shareholders' Meeting of 20 April 2021 determined the

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aforementioned annual remuneration in the amount of Euro 40,000.00 (forty thousand) for the Chairperson and Euro 29,000.00 (twenty-nine thousand) for each other Statutory Auditor. The Auditors may receive additional remuneration for their participation in other control bodies (for example, the Supervisory Body), within the limits permitted by the laws in force.

For the years 2024-2026, the remuneration of the Board of Statutory Auditors will be decided by the Shareholders' Meeting upon appointment.

21. Remuneration summary table

Chairperson: Massimo della Porta

Fixed	MBO	LTIP	Asset Plan	Phantom Shares	Other
<ul style="list-style-type: none"> • €880,000: fixed; • €30,000: office of Chairperson. 	<ul style="list-style-type: none"> • Present; conditional on the achievement of objectives; • two components: A) tied to a consolidated Adjusted EBITDA Target and B) ESG; • Maximum amount equal to 120% of the Base Compensation. 	<ul style="list-style-type: none"> • Present; • conditional on the achievement of long-term objectives related to the value of the Group by comparing the value actually achieved with that stated in the 2024-2026 Plan; • maximum amount (cap) equal to 150% of the Base Compensation, envisaged when 120% of the target is reached. 	<p>In the event of the sale of Assets, the Company pays the beneficiaries 10% of the difference between the consideration and the Asset's carrying amount. The Chairperson is entitled to a total of 60% of 100% of the gross incentive distributed by the Company. Maximum ceiling is 7 times the Total Annual Remuneration.</p>	<p>513,497.5 Phantom Shares, assigned to a specified carrying amount. Monetary incentive paid on the occurrence of certain events, calculated by multiplying the capital gain by the number of Phantom shares assigned.</p>	<ul style="list-style-type: none"> • Non-monetary Benefits; • Indemnity for termination of contract is equal to 1 time the Total Annual Remuneration; • Change of control; • Non-competition agreement; • Fringe benefits.

Managers with Strategic Responsibilities

Fixed	PfS	LTIP	Asset Plan	Phantom Shares	Other
<ul style="list-style-type: none"> • Based on the employment contract. 	<ul style="list-style-type: none"> • Variable component with annual payment which is obtained on the achievement of predefined Company/role targets with an on-target bonus 	<ul style="list-style-type: none"> • Present; • conditional on the achievement of long-term objectives; • maximum amount (cap) equal to 1 year pay. 	<p>In the event of the sale of Assets, the Company pays the beneficiaries 10% of the difference between the consideration and the Asset's carrying amount. Managers with</p>	<p>Managers with strategic responsibilities received 195,618 Phantom Shares each, assigned to a specified carrying amount. Monetary incentive paid on the occurrence of</p>	<ul style="list-style-type: none"> • Flexible Benefits, whose amount varies according to length of service in the managerial position; • Compensation in the event of dismissal without just

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	of 40% of the basic salary.		strategic responsibilities are entitled to a total of 25% of 100% of the gross incentive distributed by the Company.	certain events, calculated by multiplying the capital gain by the number of Phantom shares assigned.	cause pursuant to the applicable National Collective Labour Agreement; <ul style="list-style-type: none"> • Better conditions (compared to those of the National Collective Labour Agreement) in the event of a change of control; • Fringe benefits.
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22. Consistency with recommendation 27 of the Corporate Governance Code

The Corporate Governance Code, in its Recommendation no. 27, provides for the following with regard to remuneration:

Letter a): a balance between the fixed component and the variable component that is appropriate and consistent with the company's strategic objectives and risk management policy, taking into account the characteristics of the company's business and the sector in which it operates, providing in any case that the variable component represents a significant part of the overall remuneration

It is believed that the Remuneration Policy meets this requirement; see in particular paragraph 7 above. In addition, according to what was recommended to the Company by the WTW consultant, for the Chairperson “there is a significantly greater weight of the “at risk” component (short + long term), showing a pay mix more in line with investors' expectations and perspective rather than market practice”.

Letter b) maximum limits on the payment of variable components

All the variable components of the remuneration to the Chairperson and CEO have a maximum limit to the payment in proportion to the value of the remuneration received thereby. This limit is not provided, in the sense stated above, for beneficiaries of the Asset Plan other than the Chairperson.

Phantom Shares, by their nature, do not have a maximum consideration, but a number of shares allocated to each beneficiary.

Letter c) performance objectives, to which the granting of variable components is tied, predetermined, measurable and linked for a significant part to a long-term time period They are consistent with the strategic objectives of the company and are aimed at promoting its sustainable success, including, where relevant, also non-financial metrics

This Recommendation is supplemented by this 2024 Policy.

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Letter d) an adequate period of deferral – with respect to the time of accrual – for the granting of a significant part of the variable component, in line with the characteristics of the business activity and with the related risk profiles

The LTIP portion of variable remuneration is paid at the end of the third year of the term of office, if achieved. With regard to the Asset Plan, the granting of the incentive deriving from the sale of the Medical Nitinol business was set in two tranches, twelve months apart.

As for the MBO, there is no deferral in its payment because deferral is by definition incompatible with the purpose of rewarding short-term performance.

Letter e) any contractual agreements permitting the company to demand repayment, in whole or in part, of variable remuneration components paid (or to withhold amounts subject to deferral), on the basis of data that later proved to be manifestly erroneous and other circumstances that may be identified by the company

The contract with the Executive Director includes a so-called. "claw back" clause that provides for mechanisms to return the Variable Compensation received or not to proceed with the disbursement of the unpaid Variable Compensation, if, following the disbursement of Variable Compensation, circumstances are established that would have allowed not to proceed with the disbursement, such as - merely by way of example - wilful or grossly negligent failure to comply with legal obligations, wilful or grossly negligent violation of company rules or procedures, the Code of Ethics or the organization, management and control model adopted by the Company pursuant to Legislative Decree 231/2001.

Letter f) clear and pre-determined rules for the possible granting of severance payments, that define the upper limit of the total sum payable by tying it to a certain amount or a certain number of years of remuneration. This indemnity is not paid if the termination is due to the achievement of objectively inadequate results.

See paragraph 16. It should be noted that the mechanisms for calculating severance pay have limits and caps. With regard to Phantom Shares, the very nature of the instrument, as described in the appropriate section of this Policy, cannot provide for a maximum amount limit since it is regulated on the performance of stock market prices.

23. Amounts relating to the non-renewal of the director Giulio Canale

Since the director Giulio Canale, Executive Director during the last term of office, was not included in the lists submitted by the shareholder S.G.G. Holding S.r.l., some contractual clauses governing the relationship between Giulio Canale and the Company shall apply.

The amounts that will be due to him from the time of approval by the Shareholders' Meeting of the new Board of Directors of the Company, if said Director is not actually renewed, are indicated below.

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Impact on cash flow of non-inclusion of G. Canale in the list of the shareholder SGGH				
	2024	2025	2026	Total
Indemnity	3,568,906	-	-	3,568,906
Phantom share (*) (\$)	6,583,397	-	-	6,583,397
PNC	-	390,000	390,000	780,000
SI	-	85,800	85,800	171,600
Total	10,152,303	475,800	475,800	11,103,903

(*) Estimate as at 14 March 2024; precise value will be calculated on 23 April 2024, as per the Regulations (\$)

(S) of which Euro 1,234,676 allocated in the 2023 financial statements. Impact on the 2024 income statement decreased by the same value

Other payments to G. Canale for items already in the 2023 financial statements				
	2024	2025	2026	Total
MBO + LTIP 2023 (ç)	511,844	-	-	511,844
SI	112,606	-	-	112,606
Asset Plan Tranche 2 (#)	6,934,777	-	-	6,934,777
Total	7,559,227	-	-	7,559,227

(ç) The LTIP refers to the entire mandate, from 2021 to 2023

(#) equal to the first tranche paid in November 2023

SECTION II: Payments made - 2023 financial year

Part one

This Section II illustrates, with reference to 2023, the year of application of the 2023 Policy, the payments received by the members of the administrative and control bodies (with specific indication of their names) and by the Managers with Strategic Responsibilities (in aggregate form), considering also that SAES falls within the size parameters of a "smaller" company pursuant to CONSOB Regulation 17221 of 12 March 2010 on related party transactions.

1. Executive Directors

With reference to the Executive Directors, the payments made during the 2023 financial year were as follows:

The fixed remuneration paid in the year 2023 to the two Executive Directors was as follows: the CEO, Mr Massimo della Porta, was paid a fixed remuneration of Euro 880,000.00 in addition to Euro 30,000.00, recognised for the office of Chairperson of the Board of Directors and the Deputy Chairperson/Managing Director/CFO, Mr Giulio Canale, was paid a fixed remuneration of Euro 650,000.00 in addition to Euro 20,000.00 as remuneration for being a member of the Board of Directors.

With reference to variable compensations, in 2022, the following were paid:

- i. to the CEO, Massimo della Porta: Euro 1,056,000 for MBO;
- ii. to the Deputy Chairperson/Managing Director/CFO, Giulio Canale: Euro 381,875 for MBO.

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The Consolidated Target Adjusted EBITDA, for 2022, was set at 20.1% and the Company's achieved result, as reflected in the Consolidated Financial Statements, and after making the adjustments set forth in paragraph 9 of Section I of this document, was equal to 26.4%, which far exceeded the pre-set target. The Working Capital target (valid only for the director Canale) was set at 77.3 days, but was not reached as the final number was 82.4 days.

Applying the mechanisms set out in paragraph 9 of the 2022 Policy, the aforementioned variable remuneration for CEO and Deputy Chairperson/Managing Director/CFO, paid during the 2023 financial year, was calculated.

Finally, it should be noted that the annual determination of Targets, carried out in accordance with the procedure provided for in the Remuneration Policy in force from time to time, is carried out by analysing the consolidated budget and strategic plan.

Therefore, the total remuneration paid during the 2022 financial year to the Executive Directors was as follows:

- i. to the CEO, Massimo della Porta: Euro 2,016,000, with a variable remuneration accounting for approximately 52% of total remuneration;
- ii. to the Deputy Chairperson/Managing Director/CFO, Giulio Canale: Euro 1,051,875, with variable remuneration accounting for approximately 36% of total remuneration.

See Table 1 of this Section II for calculation details.

2. Managers with Strategic Responsibilities

With reference to the data relating to the remuneration paid in the 2023 financial year to Managers with Strategic Responsibilities, please refer to Table 1 of this Section II.

The remuneration awarded to Managers with Strategic Responsibilities was in line with the 2023 Policy.

3. Information in the event of termination of office of Directors

On 6 March 2023, the independent director Luciana Sara Rovelli resigned from office. With reference to the 2023 financial year, Ms Rovelli was granted pro-rata remuneration calculated from 1 January 2023 until the effective date of her resignation.

4. Information on exceptions in the application of the 2023 Policy

No cases occurred in 2023.

5. Information on the application of ex-post correction mechanisms for variable components

No cases occurred in 2023.

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6. Additional information for the 2019, 2020, 2021, 2022 and 2023 financial years

Additional information relating to the 2019, 2020, 2021, 2022 and 2023 financial years is provided below with respect to:

a) total remuneration of Executive Directors:

Executive Director	Mr Massimo della Porta	Mr Giulio Canale
2019	Euro 1,966,000.00	Euro 1,157,500.00
2020	Euro 1,790,000.00	Euro 1,076,000.00
2021	Euro 2,916,600.00 (**)	Euro 1,870,875.00 (*)
2022	Euro 1,719,600.00	Euro 986,875.00
2023	Euro 11,217,670.00	Euro 7,657,080.00

b) Company results

Consolidated Adjusted Ebitda	Amount Euro	Target	Actually achieved in the previous year (**)
2018 Financial year for 2019 remuneration	31,030,000	13.8%	19.4%
2019 Financial year for 2020 remuneration	38,461,000	19.3%	21.1%
2020 Financial year for 2021 remuneration	36,193,000	20.4%	21.5%
2021 Financial year for 2022 remuneration	45,198,000	17.7%	23.9%
2022 Financial year for 2023 remuneration	65,960,000	20.1%	26.4%

(*) amount including the recognition of the LTIP, granted in 2021, following the achievement of the objectives of the 2019-2021 LTIP.

(**) please note that the variable remuneration to which the Executive Directors' MBO is indexed is calculated on Consolidated Adjusted EBITDA targets for the year prior to the year in which the variable remuneration is actually paid. The Consolidated Adjusted EBITDA parameter is also relevant for the calculation of the variable part of the remuneration of employees who are recipients of the so-called PfS (MBO) described above; for this reason, it is the parameter that the Company has decided to use to highlight the Company's results, pursuant to this paragraph.

c) average gross annual remuneration measured in relation to full-time employees, of employees other than those whose remuneration is indicated by name in this Section II.

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Gross annual salary	
2019	Euro 50,116.83
2020	Euro 50,850.70
2021	Euro 53,755.11
2022	Euro 53,940.61
2023	Euro 58,030.42

The remuneration shown refers to the average salary of full-time permanent employees of the Company in the year indicated, for all contractual categories, excluding Executive Directors.

7. Information on how the vote expressed by the meeting on the second section of the Report for the previous year was taken into account

The discussions at the meeting to approve the 2023 Policy did not provide any insights that needed to be considered, nor have any requests or communications from shareholders been received by the Company from the date of the meeting to the present date. Should this occur in the future, the Company will take these elements into consideration when drafting and approving future remuneration policies.

8. Phantom Shares disbursement

It should be noted that no Phantom Shares were monetised in 2023.

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DEFINITIONS

The following is a technical Glossary of several recurring terms, used in this document with an initial capital letter:

Executive Directors, holding special offices: these are the Directors holding the offices of Chairperson or Managing Director of SAES Getters S.p.A.

Non-Executive Directors, not holding special offices: these are the Directors of SAES Getters S.p.A. appointed by the Shareholders' Meeting, not having special delegated powers and not covering operational roles in the Company or its subsidiaries.

Independent Directors: the Directors of SAES Getters S.p.A. who meet the independence requirements defined by Article 3 of the Corporate Governance Code.

Code/Corporate Governance Code: the Corporate Governance Code of listed companies approved in January 2020 by the Committee for Corporate Governance and promoted by Borsa Italiana S.p.A.

Remuneration and Appointments Committee: the Remuneration and Appointments Committee established by the Company in implementation of Article 5 of the Corporate Governance Code.

Corporate Management Committee: a committee established by the Company within which the Executive Directors provide guidelines and share objectives with those reporting directly to them in place up to December 2021.

Managers with Strategic Responsibilities (or also Top Management under the Corporate Governance Code): these are resources that cover organisational roles with powers and responsibilities, directly and indirectly, relating to planning, management and control activities within the Company. The definition includes directors (executive and non) of the Company itself and also includes standing auditors of the Board of Statutory Auditors, pursuant to the Regulation adopted by CONSOB with resolution No. 17221 of 12 March 2010, as amended and supplemented, in relation to operations with related parties. **Directors and Managers with Strategic Responsibilities:** the directors identified at the unquestionable discretion of the Board of Directors from among those reporting directly to the Executive Directors, who are members of the Corporate Management Committee and other managers that the Board of Directors, also at its unquestionable discretion, deems to hold strategic organisational roles within the Company; in both cases, with a length of global service of at least three years with the Company.

Consolidated Adjusted EBITDA: Consolidated Target Adjusted EBITDA is defined as the consolidated profit before taxes, interest, depreciation and amortisation, net of the so-called (a) "non-recurring costs", whether forecast or not in the budget, which could have an impact on the EBITDA, as well as the (b) provisions (accruals) relating to the various bonuses of the Executive Director, annual and three-year, and the PfS bonus pool and the LTIPs of the strategic

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managers of the last reference year, as well as (c) costs relating to M&A transactions for the purchase or sale of businesses or companies (including the prices paid and the expenses incurred).

Group or SAES Group: the group of subsidiaries or affiliated companies of SAES pursuant to Article 2359 of the Italian Civil Code.

MBO (Management by Objectives): refers to the annual variable component of remuneration (Annual Incentive) obtained in relation to the achievement of predefined company targets. This plan is exclusively for the Executive Directors.

PfS (Partnership for Success): means the annual variable component of remuneration (on-target bonus of 40% of basic salary) obtained in relation to the achievement of predefined company targets for the population of employees who participate in the Plan.

Net Financial Position for the purposes of the calculation of the LTIP incentive plan referred to in paragraph 10 above: for each of the two components of the mathematical formula indicated, it is calculated, respectively, starting from the NFP reported in the financial statements for the financial year 2026 and ended 31 December 2026, and that indicated in the 2024-2026 Plan, with reference to the last of those years (2026), to which the following will be added: i) the dividends paid during the reference period 2024-2026 and ii) the amounts paid for any buy back transactions, also carried out during the reference period 2024-2026.

Asset Disposal Plan: refers to the Plan discussed in Section I, paragraph 11 of this document relating to the extraordinary remuneration payable under the conditions established by the Executive Directors' Plan, to subjects already members of the Corporate Management Committee and to participants of the PfS plan in relation to the extraordinary disposal of company assets.

LTI Plan (or LTIP): refers to the "Long Term Incentive" Plan described in Section I, paragraph 10 of this document for Executive Directors, and in paragraph 9 for Managers with Strategic Responsibilities (excluding members of the Board of Statutory Auditors). The component of remuneration payable based upon the LTIP is paid with a three-year deferral.

Phantom Shares Plan: refers to the Plan outlined in Section I, paragraph 12 of this document which incentivises the Executive Directors and selected managers to achieve long-term results.

GAS (Gross Annual Salary): refers to the annual fixed remuneration for Executive Directors (Basic Pay) and the gross annual fixed component of remuneration for personnel recruited under an employment relationship.

TAR (Total Annual Remuneration): for directors this refers to GAS increased by the average variable remuneration (as defined below) actually paid in the last two years. For personnel recruited under an employment relationship, this refers to GAS increased by the variable remuneration items paid in the last year.

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Variable Remuneration: for Executive Directors, this is the remuneration linked to the achievement of the targets established by the MBO plan and those provided for by the LTIP, paid on a deferred basis; in the case of employment relationships, it refers to payments deriving from the PfS plan.

TUF: Italian Legislative Decree 58 of 24 February 1998.

Yearly Total Direct Compensation Target: refers to the sum of (i) the GAS, (ii) the gross annual variable component that the beneficiary receives on the achievement of targets (MBO/PfS); and (iii) the annualisation of the gross variable component in the medium/long-term (LTIP) which the beneficiary is entitled to receive upon achievement of the set out medium/long-term targets.

Part Two - Tables