

Report on the Remuneration Policy for 2025 and Compensation paid in 2024

Approved by the Board of Directors on
14 March 2025

Biesse is an international company that manufactures integrated lines and machines for the processing of wood, glass, stone, plastic and composite materials.

Founded in Italy in 1969 and listed on the STAR segment of the Italian Stock Exchange, Biesse supports the business evolution of its clients operating in the furniture & construction, automotive and aerospace sectors.

Today, around 80% of the consolidated turnover is realised abroad thanks to an ever-growing global network with 3 production areas and sales showrooms in 22 countries.

Thanks to the expertise of our more than 4,000 employees, we stimulate the imagination of leading companies in their sectors and prestigious names in Italian and international design, to bring out the potential in every material.
www.biesse.com

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Introduction

This Report, approved by the Board of Directors of Biesse S.p.A. on 14 March 2025, on the proposal of the Remuneration Committee, is divided into two sections:

- **SECTION I** illustrates the policy (the “Remuneration Policy” or the “Remuneration Policy”) adopted by Biesse with reference to the members of the Board of Directors and, without prejudice to the provisions of Article 2402 of the Civil Code the Statutory Body, the other “Key Management Personnel” identified by the Board of Directors of Biesse (hereafter the “KMP”), describing the general principles, the bodies involved and the processes adopted for its approval, review and implementation, including the measures to avoid or manage any conflicts of interest. The Remuneration Policy has a duration of one year, until the Shareholders' Meeting called to approve the financial statements for the year ended 31 December 2025; Section I of the Report, in compliance with the provisions of the TUF, is subject to the binding vote of the Ordinary Shareholders' Meeting, called to approve the Financial Statements as of 31 December 2024;
- **SECTION II** shows the remuneration paid in the financial year 2024 by the Company and its subsidiaries or affiliated companies, by name, for the members of the Board of Directors (executive and non-executive), the Statutory Auditors and, in aggregate form, for the other KMP. Section II, in compliance with the provisions of the TUF, is subject to the consultative vote of the Ordinary Shareholders' Meeting, called to approve the Financial Statements for the year 2024.

The text of this Report is made available to the public through the authorised storage mechanism 1info at www.1info.it as well as on the Company's website at www.biesse.com in the “Governance and Investors – Corporate Governance – Remuneration Policies” Section, no later than the twenty-first day prior to the date of the Shareholders' Meeting convened to approve the Financial Statements for the Financial Year 2024, in accordance with the provisions of the regulations in force.

Letter from the Chair of the Remuneration Committee

Shareholders,

I am pleased to present to you, on behalf of the Remuneration Committee and the Board of Directors, Biesse's Report on the remuneration policy and compensation paid (hereinafter also the "Report"), approved by the Board of Directors on 14 March 2025.

The Report has been prepared with the aim of clearly and comprehensively illustrating the Remuneration Policy for 2025 and the outcomes of the application of the remuneration policy in relation to the Biesse Group's performance in 2024.

The Policy, substantially unchanged with respect to the previous year also to provide stability to the remuneration system, is the result of the constant monitoring of remuneration practices and market benchmarking analyses, conducted as early as 2024 with the independent consultancy of Willis Tower Watson, aimed at ensuring the competitiveness of the remuneration offer and concerning the compensation of the Chairman of the Board of Directors, the Chief Executive Officer/General Manager, the Board of Directors, the Board of Statutory Auditors and Key Management Personnel. In addition, the "Global Grading System" methodology, internationally certified by Willis Tower Watson, was applied to correctly define the remuneration packages of Key Management Personnel. I would also like to mention that, as of 2025, the Company has definitively integrated the acquired Companies into its remuneration policies.

The financial year 2024 was significantly affected by the complex geopolitical and macroeconomic context, which had also characterized the previous year. The ongoing Russian-Ukrainian conflict and the Israeli-Palestinian conflict, the tensions in the Suez Canal-Red Sea area, and the continuation of predominantly restrictive monetary policies have inevitably had an impact on Biesse's performance, leading to a slowdown in orders, already highlighted throughout 2023, and negatively affecting both revenue and, consequently, operating and net profitability for the period, despite the actions taken to reduce some negative components of the result."

As a result, only some of the access thresholds for short-term variable remuneration were exceeded, resulting in a significantly lower payout compared to the previous year (as illustrated in paragraph 1.2.1 of Section II), in line with the Pay for Performance principle of the company's remuneration policy.

The Remuneration Policy 2025, which we submit to the Shareholders' Meeting for a vote, is defined on an annual basis, in continuity with the previous year.

As for the long-term incentive system performance objectives (LTI 2024-2026), which are entirely monetary, the KPIs (based on their average value over the three-year period) have been maintained: EBITDA Margin with a weight of 50%, Sales with a weight of 25%, and Net Invested Capital/Sales with a weight of 25%. This structure applies both to the Chief Executive Officer/General Manager and to Executives with Strategic Responsibilities.

As for the performance objectives of the short-term incentive system (MBO 2025) for the Chief Executive Officer/General Manager, the use of the 3 main economic-financial objectives and the ESG objective introduced in 2023 has been confirmed. These include the objectives related to Sales with a weight of 25%, EBIT with a weight of 40%, NIC/Sales with a weight of 25%, and the ESG objective (i.e. reduction of CO2 eq tons compared to the base year, certified 2019) with a weight of 10%. Regarding the performance objectives for Key Management Personnel, these are aligned in the mechanisms, rules, and incentive curves with the Plan for the Chief Executive Officer/General Manager, differing in some objectives, assigned and weighted

according to specific functional responsibilities, and where the objective related to controlling fixed costs has been reintroduced, compared to the previous year. For the list of these objectives, please refer to paragraph 3.2.1.

The Remuneration Policy proposed for the year 2025, in continuity with the past, is aimed at ensuring the attraction and retention of all key roles with the professional qualities required to achieve the set objectives and is also directed at ensuring a close alignment between the interests of management and all company stakeholders. Pursuant to Recommendation 27 on the remuneration policy for executive directors and top management, as referred to in the Chairman's Letter of the Corporate Governance Committee dated December 17, 2024, the performance objectives include an ESG objective (reduction of CO₂eq tons compared to the base year, certified 2019) – which relates to short-term incentive – and are predetermined and measurable. Work is underway to refine and test a multidimensional indicator system.

In continuity with past years, the structure of the report has remained unchanged, as it is considered effective in clearly and comprehensively presenting the Remuneration Policy for 2025, as well as the outcomes of its application in relation to the Biesse Group's performance in 2024. From a linguistic perspective, it should be noted that the naming of the objectives of the incentive systems has been standardized to align with the terminology used in the strategic plan, adopting English acronyms for consistency.

Regarding the information on remuneration paid for the 2024 financial year, Section II of the Report, which we submit to the advisory vote of the Shareholders' Meeting, provides all relevant details and commentary.

I would like to take this opportunity to renew my thanks to my colleague on the Committee Rossella Schiavini, as well as to the Board of Statutory Auditors, for their significant contribution to the effective conduct of the Committee's work.

I thank you in advance for your endorsement and support of the submitted Report.



Federica Ricceri
Chair of the Remuneration Committee

Summary of the Remuneration Policy

Remuneration Policy 2025

Our Remuneration Policy is based on clear and shared principles, defined to guide compensation programmes and the decisions that derive from them. Each remuneration measure is defined on the basis of the following principles:

Shared objectives	Attractiveness as an employer	Equality	Transparency
to direct managerial action towards the creation of sustainable value	to be competitive in attracting and retaining key staff	to eliminate any discrimination based on gender, age, ethnicity or social and cultural background	to clarify the principles and systems governing remuneration

In line with past practices and in compliance with current regulatory requirements, as well as the Recommendations of the Chairman of the Corporate Governance Committee, starting from 2024, the Company has incorporated specific sections into its Policy aimed at enhancing the level of information disclosure and improving its representation, with the ultimate goal of providing greater clarity for all stakeholders.



In the 2025 Remuneration Policy, therefore, the specific paragraphs dedicated to illustrating the remuneration package of the Chief Executive Officer, who also holds the position of General Manager, have been maintained, with regard to both fixed remuneration and short- and medium-long-term variable incentive systems, as well as the provisions related to the non-competition clause and the indemnities in the event of termination of the relationship.


To ensure the accurate definition of the remuneration package mentioned above, as well as those for all recipients of the Policy, the Company continuously monitors remuneration practices and general market trends, aiming to attract, retain, and motivate its personnel. Relying on market benchmark analyses conducted by the independent consultancy firm Willis Towers Watson, the Company, in 2024, established the remuneration packages for the members of the Board of Directors, the Board of Statutory Auditors, and the Chief Executive Officer, based on the peer group panels outlined in paragraph 1.5 below, which were identified according to the criteria specified therein

The “Global Grading System” methodology, internationally certified by Willis Tower Watson, is applied to correctly define the remuneration packages of Key Management Personnel.

It should be noted that, as of the year 2025, the Company definitively integrated the companies acquired in the year 2024 into its remuneration policies.

Executive Summary

Component	Purpose/ Characteristics	Criteria and conditions of implementation	Attributed values/benefits
 Fixed remuneration	<p>Adequately compensates the skills, professionalism and contribution required by the role, with the aim of supporting motivation, also for retention purpose.</p>	<p>Fixed compensation, determined by the Board of Directors pursuant to Article 2389 of the Italian Civil Code, during the allocation of the compensation determined by the Shareholders' Meeting</p>	<p>Chair: € 1,200,000 Chief Executive Officer and General Manager: € 1,000,000 (annual fixed remuneration for the role € 150,000, plus remuneration for the executive relationship and compensation for the non-competition agreement) KMP: aligned with the role and the responsibilities held; with possible annual adjustments based on merit (continuity of individual performance) or role/responsibilities progression, in line with the Policy and the pay mix.</p>
 Short-term variable incentive (MBO – Management by Objectives)	<p>Paid annually in monetary form, it is useful tool for motivating and directing the management's actions over the short term, consistent with the corporate objectives, set by the Board of Directors.</p> <p>The amount of the annual short-term incentive depends on the role held and the company and individual performance results.</p>	<p>Recipients: CEO/GM, KMP, top level of management and other key figures within the organisation.</p> <p>CEO/GM indicators:</p> <ul style="list-style-type: none"> • GROUP EBIT (weight 40%) • SALES (weight 25%) • NIC/SALES (weight 25%) • CSR INDEX (weight 10%) <p>KMP: <i>Business (Sales, backlog, material mix, NIC/Sales); profitability (EBIT); financial (DSIs, DSOs); cost containment (fixed costs, capex); ESG (CSR index)</i></p> <p>Award of the incentive: the nominal value of the target incentive is determined based on the role held.</p> <p>Vesting of the incentive: annual results.</p>	<p>Chair: not provided for</p> <p>CEO/GM Target: 50% fixed remuneration CEO/GM Cap: 65% fixed remuneration</p> <p>KMP Target: aligned with the responsibilities and the role held (maximum 34% of gross annual salary)</p> <p>Disbursement of the incentive: based on the results achieved in the previous year.</p>

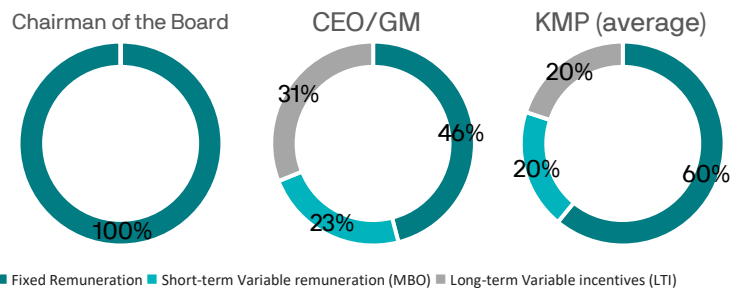
Component	Purpose/ Characteristics	Criteria and conditions of implementation	Attributed values/benefits
 <p>Long-term variable incentive (LTI – Long Term Incentive)</p>	<p>A monetary plan reserved for holders of positions with the most direct responsibility for company results, ensures greater alignment between shareholder interests and management action.</p>	<p>Three-year incentive plan (LTI) with a three-year vesting period and the possibility of an early payout of 50% of the nominal value, based on results achieved over the two-year period</p> <p>Recipients: CEO/GM, first level of management</p> <p>Indicators: EBITDA margin (50%); SALES (25%); NIC/SALES (25%).</p> <p>Award of incentive: the nominal value of the target incentive is determined based on the role held.</p> <p>Vesting of incentive: Three-year average results during the vesting period, measured on a linear scale relative to the defined plan targets.</p>	<p>Chair: not provided for</p> <p>CEO/GM Target: 67% fixed component¹</p> <p>CEO/GM Cap: 100% fixed component</p> <p>The incentive awarded in case of reaching the minimum performance level will be 40%, the maximum possible incentive is 150% of the nominal value of the individual incentive. In case of performance below 80% of the target value, the corresponding incentive will be zero.</p> <p>KMP: participate in the same plan as the CEO/GM</p> <p>Target: 33% fixed component¹</p> <p>Cap: 50% fixed component</p>



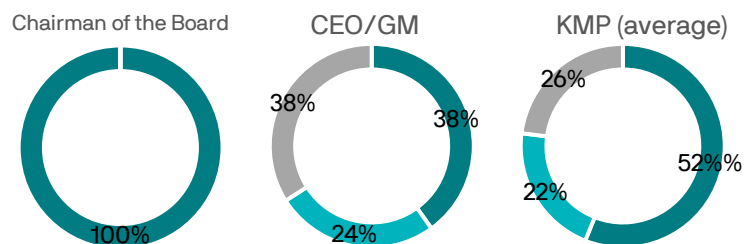
Pay mix

The remuneration of the Chairman of the Board of Directors consists solely of the fixed component. In the case of the CEO/GM, the weight of the variable component is more emphasized compare with the KMP, in line with the managerial position held.




Pay mix target



Pay mix maximum



¹ Annual value

Component	Purpose/ Characteristics	Criteria and conditions of implementation	Attributed values/benefits
 Benefits	<p>These incentives support the pay package in line with common market practices and the requirements of the applicable national collective bargaining agreement ("CCNL"). They include additional extra components, mainly pertaining to social insurance or pensions, in order to ensure guarantee the competitiveness and appreciation of the pay package.</p>	<p>Defined in continuity with the Policy implemented in the previous years and in accordance with the provisions of law, regulations and/or collective bargaining agreements</p>	<p>Chairman</p> <ul style="list-style-type: none"> • mixed-use company cars • Injuries insurance • Health insurance • D&O policy <p>CEO/GM and other KMP</p> <ul style="list-style-type: none"> • supplementary pension scheme • supplementary healthcare • forms of insurance coverage • mixed-use company cars • free use of accommodation • D&O policy <p>Non-executive directors</p> <ul style="list-style-type: none"> • D&O policy <p>Members of the Board of Statutory Auditors</p> <ul style="list-style-type: none"> • D&O policy
 End-of-service indemnity/Non-competition agreements	<p>Subscribed or potentially underwritten to contain potential litigation and/or competition risks.</p> <p>Clauses that allow for the possibility of requesting the return of variable compensation components determined based on data that later proves to be manifestly incorrect or determined in the presence of fraudulent or negligent behavior by the recipients</p>	<p>End-of-service indemnity for termination of the office of CEO and of employment contract</p> <p>Scenarios:</p> <ul style="list-style-type: none"> • Revocation of the position and/or dismissal from the executive role without good cause; • Resignation from the position and/or dismissal from the executive role with good cause. <p>KMP: the Company recognizes the economic treatment due in accordance with the provisions of the law in force and the applicable national and company collective bargaining agreement.</p> <p>CEO/GM Non-competition Agreements</p> <p>An agreement is in place that provide for the payment of an amount, while employed with the Company, in addition to the fixed remuneration.</p>	<p>End-of-service indemnity</p> <p>CEO/GM: Indemnity equal to the months of fixed remuneration between the date of termination and the end date of the mandate, calculated on the total fixed compensation (compensation for the role, remuneration for the executive relationship and compensation for the non-competition agreement).</p> <p>In the event of non-renewal of the office, the CEO/GM will be granted an indemnity equal to 24 months' salary calculated on the amount of fixed remuneration as described above and on the average of the short-term variable remuneration received in the previous three years, in lieu of any other indemnity provided for by the CCNL applied.</p> <p>KMP: if the contract is terminated, the provisions of the relevant CCNL will apply.</p> <p>Non-competition agreements</p> <p>CEO/GM: € 195,000</p> <p>The agreement is determined at the rate of 30% of the gross annual salary</p> <p>KMP: depending on the role held, where applicable, the agreement is determined within a percentage range of the gross annual salary (25%-50%) and is paid in installment, with the final installment upon termination of the employment relationship.</p>
 Clawback	<p>Clauses that allow for the possibility of requesting the return of variable compensation components determined based on data that later proves to be manifestly incorrect or determined in the presence of fraudulent or negligent behavior by the recipients.</p>		

2024 Results



The economic context

During 2024, the economic environment in which the Company operates experienced uneven growth across regions and sectors, with a slowdown in demand, particularly in advanced economies, and moderate growth in emerging economies.

In particular, the fourth quarter experienced a general slowdown, partially offset by increased U.S. imports.

The year was also marked by the rise in the Consumer Price Index (CPI) within the OECD, largely driven by higher energy prices, and the increase in maritime transportation tariffs, driven by rising demand.

Business area

The analysis of the reference associations (Federmacchine – Acimall – Marmomacchine and Ucimù) highlights a general decline in economic indicators in 2024, with moderate growth forecasts for 2025.

The factors that have more influenced the negative trend can be attributed to geopolitical instability and the slowdowns of foreign economies, particularly Germany and France within Europe, Russia still stalled due to the effects of the conflict with Ukraine, and China, which has significantly reduced trade exchanges with Eurozone players. In partial countertrend USA and Mexico, although there remains uncertainty regarding potential restrictive import policies that the new Trump administration might adopt. In this context, the pre-final data processed by the UCIMU-SISTEMI PER PRODURRE Studies & Business Culture Centre shows an 11.40% decrease in production in 2024 compared to the previous year. This negative result is due to a sharp decline in domestic deliveries (-33.5%), while export data grew compared to 2023 (+6.3%).

The Italian market continues to face a challenging period, given that user investments have reached very high levels in recent years, effectively saturating the active technology park. Expectations for recovery are linked to the completion of Transition 5.0, included as an amendment to the Budget Law.

Evolution of 2024

The geopolitical uncertainty (Russian-Ukrainian and Israeli-Palestinian conflicts, disturbances in the Suez Canal and Red Sea), the slowdown in demand, risks related to inflationary trends, and concerns that the new US administration may implement a new tariffs policy on goods, included those related to our production, have inevitably affected the group's performance, negatively influencing the dynamics of sales trends and, consequently, profitability.

Biesse Group revenues in 2024 amounted to € 754,698 thousand, down (-3.9%) compared to 2023. This performance was characterized by a reduction in sales dynamics in certain geographic areas, which was

² Adjusted Gross Operating Margin or Adjusted EBITDA (Adjusted Earnings Before Interest, Taxes, Depreciation and Amortisation): this indicator is defined as Profit (Loss) for the year before income taxes, financial income and expense, foreign exchange gains and losses, depreciation and amortisation of property, plant and equipment and intangible assets, write-downs of fixed assets for impairment tests, allocations to provisions for risks and charges, as well as costs and revenues deriving from transactions considered by Management to be of a non-recurring nature with respect to the Group's core business Biesse.

partially mitigated by the size of the order backlog at the beginning of the year and the acquisition of the GMM Group.

The decline in volumes was also reflected in the operating profitability for the period, as shown by the Adjusted EBITDA, which, excluding one-off costs, amounted to € 58,898 thousand, down of 23.5% compared to the previous year. Similarly, operating profit before non-recurring items (“Adjusted EBIT”) in 2024 is € 18,673 thousand, with a negative delta of € 21,675 thousand compared to 2023 and a decrease in the EBIT margin from 5.1% to 2.5%.

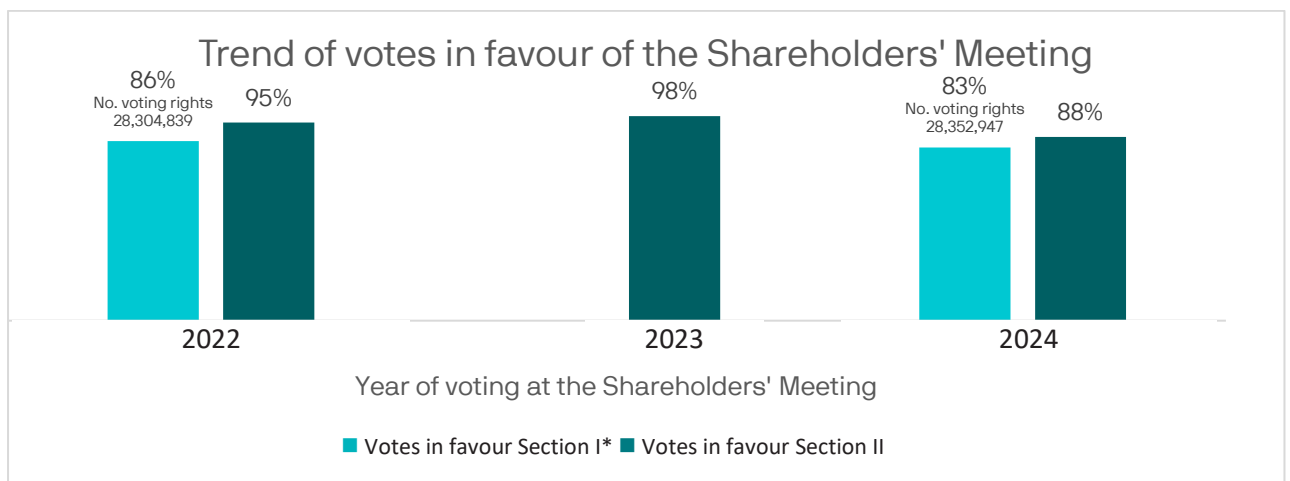
It is also important to note that the Biesse Group's economic result for the period under review is negatively impacted by “non-recurring events” amounting to € 3,765 thousand, mainly related to the adjustment of the corporate restructuring fund already recorded in the financial statements as of 31 December 2023 and the proceeds from the divestment of the business in Russia.

With reference to the corporate restructuring fund recorded in the year under review, it represents the best estimate of the further costs associated with the organisational transformation process that must lead the company to an appropriate size of structure, consistent with the business model.

Shareholders' Meeting vote on the remuneration policy and compensation paid

In a decision made on 29 April 2024, the Shareholders’ Meeting approved Section I of the Report on the Remuneration Policy 2024, with a majority vote equal to 83% of the voting rights present or represented. The same shareholders' meeting approved Section II of the Report, referring to the remuneration paid in 2023, with 88% of the voting rights present or represented.

Below is a chart summarising the outcome of the Shareholders’ Meeting vote with reference to Sections I and II of the Report on the Remuneration Policy and compensation paid.



* where there is no vote, a multi-year policy already approved in previous shareholders' meetings is deemed to be in force

Economic, social and environmental sustainability³

Biesse's sustainability initiatives are driven by a combination of best practice and innovation, involving stakeholders to promote solutions that simplify and inspire our customers' imaginations to improve people's daily lives.

The main factor of the company's competitiveness is the human capital of the women and men who make up its workforce.

For some time, Biesse has been managing its major HR processes in an organized manner, and since 2022, it has embarked on a path aimed at redesigning and transforming these processes, structuring them in an organic and comprehensive way, according to an integrated approach. This approach defines, at the HQ level, the rules, policies, and in some cases procedures, which must be adapted and implemented globally, both within Biesse's Italian legal entities and at the level of production companies, subsidiaries, and foreign clusters.

The progressive definition and awareness of the values that must inspire strategic initiatives, management objectives and the operational actions of all the company's employees is the logical process to follow in the strategic planning of human resources management.

The spread of the six core values of the corporate culture has been further strengthened thanks to international engagement initiatives launched during 2024, which will continue into 2025. These include the To.Get.There program, dedicated training and onboarding paths, and internal discussion moments, all of which will continue to be developed and reinforced.

International natives	Insightful curiosity	Genuine "maestria" / mastery	Widespread transparency	Heartfelt commitment	Respectful sight
Belonging without borders that enhances the peculiarities of individuals	A constant desire for discovery, which turns into intuition	The original "know-how", which comes out from a genuine tradition	The honesty of the people, the integrity of the company	Adherence to a common project, lived and strengthened on a daily basis	The care for environment, society, people

Biesse is committed to promoting the development of people by boosting curiosity, encouraging innovation and enhancing the uniqueness of individuals, by respecting their rights through shared corporate values.

Accordingly, the following positive impacts are identified:

- The company adopts attraction and loyalty policies
- It adopts initiatives dedicated to increasing the well-being of employees in the company
- It carries out social and cultural initiatives to contribute to the territory in which it operates.

Biesse also aims to contribute to protecting the surrounding environment through the responsible use of resources and materials and by sharing these principles throughout the supply chain.

Initiatives based on sustainability in the economic, social and environmental spheres are implemented dynamically and incrementally in the Remuneration Policy, also through sustainability KPIs as part of the short-term incentive system.

In fact, the annual incentive plan (MBO plan) of the CEO and management includes a performance

³ Source: Biesse Sustainability Reporting prepared in accordance with Legislative Decree 125/2024

indicator linked to the reduction of tons of CO₂eq compared to the 2019 base year⁴.

This objective was identified as part of Biesse's Sustainability Plan for the period 2024-2026, designed to inspire managerial action according to the logic of sustainable growth in the medium to long term.

The goals of the UN Agenda for Sustainable Development are the guiding principles of Biesse's Sustainability Plan (ESG Plan “24-”26); the Company is actively engaged in the implementation of social, environmental and governance initiatives and in the identification of objectives that guide managerial action from an integrated perspective. The future Remuneration Policies will incorporate additional ESG-related objectives to support the Company's incentive plans.

Connection with Biesse's business strategy

The Company's Remuneration Policy has been defined in order to align the variable component with the Company's strategy and to guarantee sustainable performance over the long term.

In application of the Pay 4 Performance principle, the pay packages of the recipients of the Policy are structured in such a way as to give significant weighting to the variable component (linked to the attainment of pre-set objectives) over the fixed component, while still providing a well-balanced pay mix.

Strategic pillars	Strategic actions	Short-term incentives	Medium-long term incentives
Complete portfolio toward Multi-Materiality	<ul style="list-style-type: none"> Extend product portfolio in Lines, Machines & components Redesign products according to new Brand and Product Strategy Full integration of product portfolio in Stone, Glass and other materials (post M&A) 	EBIT	EBITDA margin SALES NIC/SALES
Re-design Biesse Experience	<ul style="list-style-type: none"> Building a combinable and scalable Brand Experience model Evolve our Business to a data driven approach 	SALES	
Geographical Focus	<ul style="list-style-type: none"> Strengthen markets Organisation to expand in key geographies Boost services through new Customer Care 360° 	NIC/SALES	
Improve efficiency and Supply Chain Evolution	<ul style="list-style-type: none"> Footprint specialisation through HUBS by materials Increase efficiency in Extended Supply Chain 	Material Mix	
Sustainability & People	<ul style="list-style-type: none"> Fair, respectful and responsible approach to Environment and community People as critical factor for strategy success 	Fixed costs	
		CSR Index	

Figure 1 – Strategic Plan for 2024-2026 and remuneration policy

With reference to Article 123-ter, paragraph 3-bis of the TUF, the above model shows the link between the performance targets used in the short and long-term incentive systems and the fundamental guidelines of the 2024-2026 strategic plan, showing the clear and complete link between the Company's strategic plan and its incentive systems.

⁴The base year also includes the inorganic acquisition made in 2024

2025 REMUNERATION POLICY

Section I

1. Governance

According to current legislation, the Remuneration Policy involves several company bodies, engaged in different capacities in its preparation, approval and implementation: **The Shareholders' Meeting** (the "Meeting"), the **Board of Directors** (the "Board"), the **Remuneration Committee** (the "Committee"), the **Human Resources Department** (the "Human Resources") and the **Board of Statutory Auditors**. These bodies are also involved in any revision of the Remuneration Policy.

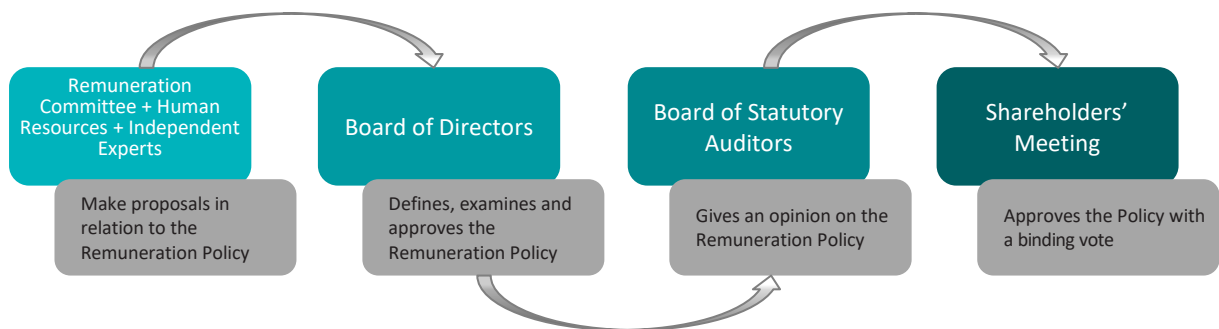


Figure 2 – Process of defining the Remuneration Policy

1.1. Shareholders' Meeting

The Shareholders' Meeting:

- determines the total amount for the remuneration of all directors, including those holding special offices, and the remuneration of statutory auditors;
- expresses its binding vote on the Remuneration Policy adopted by the Company, pursuant to Article 123-ter, paragraphs 3-bis and 3-ter of the TUF;
- expresses its non-binding vote on the second section of the report on the remuneration policy and remuneration paid by the Company, pursuant to Article 123-ter, paragraph 6 of the TUF;
- resolves on any compensation plans based on financial instruments for directors, employees (including key management personnel) and collaborators, pursuant to Article 114-bis of the TUF.

1.2. Board of Directors

The Biesse Board of Directors in office at the date of this Report is composed of the following seven members:

Full name	Office
Roberto Selci	Executive Chairman
Massimo Potenza	Chief Executive Officer and General Manager
Alessandra Baronciani	Non-executive director
Rossella Schiavini	Independent Director
Federica Ricceri	Independent Director
Cristina Sgubin	Independent Director
Massimiliano Bruni	Independent Director

The Board of Directors:

- determines the remuneration of the Directors, including those holding special offices, within the limits of the total remuneration for the remuneration of all the directors established at the Shareholders' Meeting, after having heard the opinion of the Board of Statutory Auditors;
- determines the variable remuneration of the KMP;
- approves the general criteria for the remuneration of KMP;
- examines and approves the Remuneration Policy, on the basis of proposals made by the Committee and Human Resources, and submits it to the Shareholders' Meeting.

It should be noted that no director attend Board meetings at which proposals regarding his or her own remuneration are made, except in the case of proposals affecting the generality of the members of the Committees formed within the Board of Directors..

1.3. Remuneration Committee

The Remuneration Committee, which is formed exclusively of independent directors, supports the Board in preparing the short, medium and long-term plans and in supervising the Policy, of which it will periodically assess the adequacy, overall cohesion and concrete application.

The Committee is tasked with providing advice and proposals to the Board in relation to the determination of remuneration for the Executive Directors and those with special responsibilities as well as the key management personnel of the Group, and in relation to the appointment/replacement of independent directors and sizing and composition of the Board.

The tasks entrusted to the Remuneration Committee by the management body are as follows:

- Assisting the Board in preparing the Remuneration Policy;
- Making proposals to the Board on the remuneration of the Executive Directors and other directors who hold special offices, as well as setting performance targets related to the variable component of remuneration;
- Monitoring the actual application of the Remuneration Policy and verifying, in particular, that performance targets have been met;
- Periodically evaluating the adequacy and overall cohesion of the policy of remuneration for directors and top management.

1.3.1. Composition

The Committee is composed of two Non-Executive and Independent directors (as defined in the TUF) who have adequate knowledge and experience in this area:

- Chairman Federica Ricceri
- Member Rossella Schiavini

1.3.2. Activities

During 2024 the Committee met six times. All members of the Committee attended all the meetings.

The Chief HR, General Affairs & Safety Officer and the Chief Legal & Corporate Affairs Officer attended all the Committee meetings, the latter in the capacity of Secretary. The Board of Statutory Auditors was invited to attend the Committee meetings, and duly attended all of them.

In particular, during the year 2024, the Committee assisted the company bodies in the process of defining the Remuneration Policy for the year 2024 and verified the correct application of the policy in force, expressing a favourable opinion on Section I and II of the Report on the Remuneration Policy 2024 and on the compensation paid in 2023.

The Committee was also called upon to express its opinion on the proposed Regulation of the medium-long term incentive scheme “LTI 2024-2026”, on the replacement of a resigning Key Management Personnel, as well as to analyse the existing short-term (MBO) and medium-long term (LTI 2021-2023) incentive plans, with reference to the achievement of objectives and the related payability.

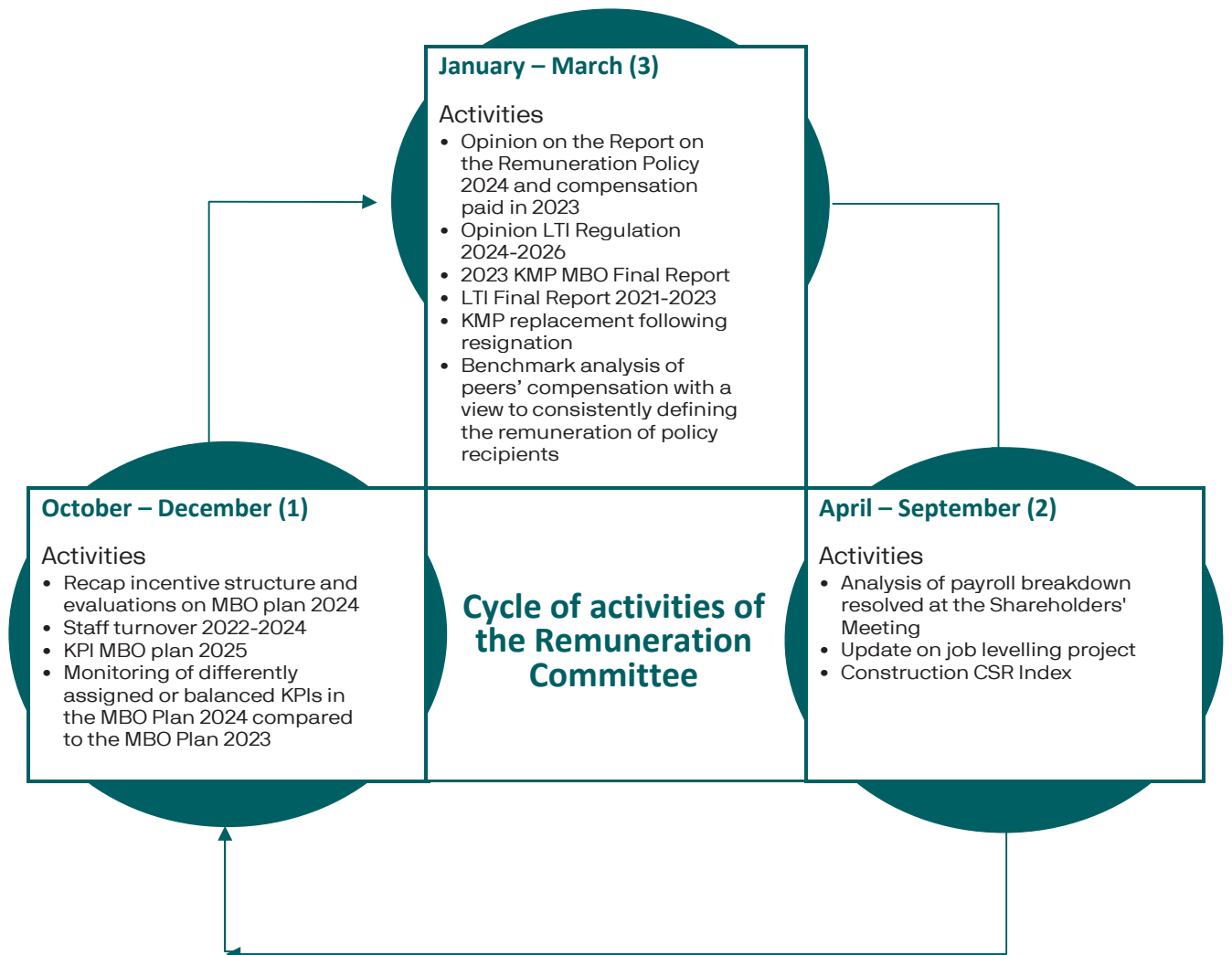


Figure 3 – Cycle of Activities of the Remuneration Committee

1.4. Board of Statutory Auditors

The Board of Statutory Auditors:

- participates in the meetings of the Remuneration Committee and
- expresses the opinions required by the regulations in force, in particular the opinion relating to the remuneration of Directors invested with particular offices pursuant to Article 2389, paragraph 3, of the Italian Civil Code.

1.5. Intervention by independent experts and market benchmarking

Biesse's Remuneration Policy provides for constant monitoring of remuneration practices and general market trends, with reference to remuneration levels, composition and systems, in order to ensure the competitiveness of the remuneration offer and the Company's ability to attract, retain and motivate people.

Biesse, therefore, in defining its Remuneration Policy, verifies its remuneration structure also based on analyses on market benchmarks carried out by the independent consulting firm Willis Towers Watson.

The choice of peer groups was made in 2024, by selecting listed companies with dimensions comparable to those of Biesse in terms of revenues, market cap, number of employees; for the CEO's peer group, reference was made to industrial companies, often BTBs, excluding companies in the financial and service sectors. Additional characteristics such as the degree of internationalisation and ownership structure were also taken into account.

<ul style="list-style-type: none"> For the Chairman of the Board of Directors, a peer group has been selected consisting solely of companies in which there is an executive chairman. The same panel of companies was used for the benchmark on the remuneration of the Board of Directors and the Board of Statutory Auditors. The peer group selected is overall comparable to Biesse in terms of the size of the companies included (Revenues, Number of Employees, Market Cap) and consists of the following companies: 	<ul style="list-style-type: none"> For the position of Chief Executive Officer and General Manager of the Company, a peer group has been defined that is overall comparable to Biesse in terms of the size of the companies included and the degree of internationalisation and ownership structure. The panel for the CEO/GM's remuneration benchmark is made up of the following companies: 																																		
<table border="0"> <tr><td>Ariston Holding</td><td>ERG</td></tr> <tr><td>Brembo</td><td>Geox</td></tr> <tr><td>Cairo Communication</td><td>Immsi</td></tr> <tr><td>Carel Industries</td><td>Intercos</td></tr> <tr><td>CIR</td><td>KME Group</td></tr> <tr><td>Datalogic</td><td>Piovan</td></tr> <tr><td>Elica</td><td>Salcef Group</td></tr> </table>	Ariston Holding	ERG	Brembo	Geox	Cairo Communication	Immsi	Carel Industries	Intercos	CIR	KME Group	Datalogic	Piovan	Elica	Salcef Group	<table border="0"> <tr><td>Bobst Group</td><td>Industrie De Nora</td></tr> <tr><td>Bystronic AG</td><td>Intercos</td></tr> <tr><td>DMG MORI AG</td><td>Interpump Group</td></tr> <tr><td>Dürr Aktiengesellschaft</td><td>Krones AG</td></tr> <tr><td>Elica</td><td>Kuka</td></tr> <tr><td>EuroGroup Laminations</td><td>Piovan</td></tr> <tr><td>F.I.L.A. - Fabbrica Italiana</td><td>SAES Getters</td></tr> <tr><td>Lapis ed Affini</td><td>Salcef Group</td></tr> <tr><td>Garofalo Health Care</td><td>Sogefi</td></tr> <tr><td>GVS</td><td>SOL</td></tr> </table>	Bobst Group	Industrie De Nora	Bystronic AG	Intercos	DMG MORI AG	Interpump Group	Dürr Aktiengesellschaft	Krones AG	Elica	Kuka	EuroGroup Laminations	Piovan	F.I.L.A. - Fabbrica Italiana	SAES Getters	Lapis ed Affini	Salcef Group	Garofalo Health Care	Sogefi	GVS	SOL
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<ul style="list-style-type: none"> The “Global Grading System” methodology, internationally certified by Willis Towers Watson, was used to review the remuneration of the KMP. The values contained in the “Executive Survey – Italy” by Willis Towers Watson were used as market references. 																																			

1.6. Exemptions to the Remuneration Policy

In compliance with the provisions of Legislative Decree 49/2019, specific regulations are foreseen for temporary exemptions to the Remuneration Policy, in the event of exceptional circumstances that make them necessary for the pursuit of the Group's long-term interests and sustainability, or to ensure its ability to remain competitive in the market, without prejudice to the provisions of the following paragraph 1.10.3.2 concerning the long-term incentive plan (LTI 2024-2026).

Exceptional circumstances are understood to mean:

- The occurrence, at a national or international level, of extraordinary or unforeseeable events affecting the Group or the sector and/or markets in which it operates, which may significantly impact results;
- substantial changes in the Group's organizational activities as a result of extraordinary transactions such as mergers, sales or acquisitions of companies or their business units;

- the occurrence of unforeseen events, making it necessary to replace a strategically role and negotiate, in a short time frame, a compensation package that is not perfect aligned with the guidelines and principles of the Policy, in order to attract the most suitable professionals to achieve the objectives;
- the need to provide payments other than those regulated in the policy (e.g. entry bonuses or retention bonuses) in order to attract or retain people with specific expertise or high-level professional ability, to be disbursed only once, upon the occurrence of the circumstance.

In accordance with the reference legislation and in close connection with the specific circumstances, below is a list of the elements of the Remuneration Policy that may be varied:

- a change in the ratio between fixed and variable remuneration;
- a variation in the performance targets and/or respective weightings and/or entry conditions for the incentive plans;
- attribution of one-off bonuses for attraction or retention purposes;
- the award of special indemnities;
- the types of benefit granted.

The process involves the following steps:

The Remuneration Committee:

- 1) check for the exceptional circumstances;
- 2) formulates the proposals for exemptions, with the support of the Human Resources;
- 3) submit the exemption proposals for approval by the Board of Directors;
- 4) presents and justifies the exemption proposals approved by the Board of Directors, in Section Two of the Remuneration Report, which is submitted to the Shareholders' Meeting for approval in the year following the adoption of the exemption.

The exemption will be adopted in accordance with the Related Party Transactions Procedure, as approved by the Company and in force from time to time, as well as with Consob Regulation No. 17221 of 12 March 2010 (Related Party Transactions).

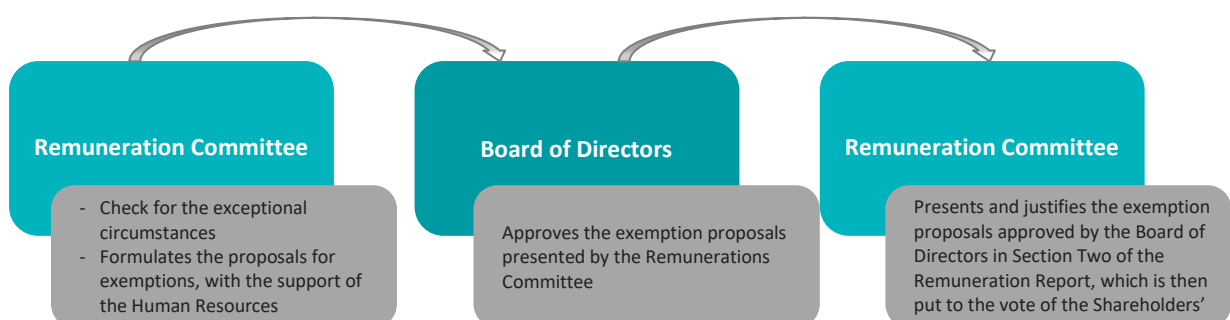


Figure 4 – Derogation approval procedure

1.7. Purposes, principles and recipients of the Remuneration Policy

The Remuneration Policy proposed for 2025 is aimed at ensuring the attraction and retention of all key roles with the professional skills needed to achieve the set objectives, while also ensuring a strong alignment between the interests of management and all corporate stakeholders. The Policy is inspired by the following principles:

Sharing of objectives

A significant part of Management's remuneration is aimed at attaining defined objectives over a multi-year period, so that the executive roles are focused on creating sustainable long-term value in line with the expectations of all stakeholders.

Attractiveness of the Company in the Labor Market

The pay levels, also defined based on market benchmarks for comparable roles, are set to attract and retain key roles within the organisation.

Equity

Compensation determination is not influenced by differences in gender, age, ethnicity or cultural background. On the contrary, we support and value inclusion by involving people in the Company's success, believing that this is the best way to motivate them effectively.

In determining the Remuneration Policy for Key Management Personnel, the Company consistently considers the salaries and working conditions of all employees, thus avoiding any unjustified imbalances.

Transparency

Our governance system is clear and efficient, based on the principle of maximum transparency in remuneration toward all stakeholders.

The principles outlined above are the foundation of the new Performance Evaluation system (People Transformation Assessment) and Pay 4 Performance system that the Biesse Group has introduced, in line with the guidelines of the 2024-2026 strategic plan.

1.8. Recipients

The Remuneration Policy applies to members of the Board of Directors, to the other Key Management Personnel and to the members of the Biesse Group's Board of Statutory Auditors.

As of the reporting date, in its decision of 14 March 2024, the Board of Directors had identified Key Management Personnel as the holders of the following roles, in addition to the Chief Executive Officer.

- Chief Financial Officer
- Chief Strategy & Sustainable Development Officer
- Chief Machines Product Innovation & Development Officer
- Chief Systems & Parts Officer
- Chief EMEA - APAC Regions Officer.

1.9. Information on the Company Remuneration Policy

In preparing this Policy, the Board of Directors took into account the principles and recommendations set out in Article 5, Recommendation 27 of the Corporate Governance Code, which specifies the following for the remuneration of the Executive Directors and top management, in particular:

- a balance between fixed and variable components that is adequate and consistent with the company's strategic objectives and risk management policy, considering the characteristics of the business activity and the industry, ensuring that the variable component represents a significant part of the total remuneration;
- capping of payments of variable components;
- predetermined, measurable performance objectives tied to the payment of variable components, significantly linked to a medium-long-term time horizon. These objectives are consistent with the Company's strategic goals and are aimed at promoting the sustainable success of the business, including, where relevant, non-financial parameters;
- contractual agreements that allow the Company to claim the repayment, in whole or in part, of variable remuneration paid (or to withhold deferred sums) determined based on data that later turns out to be manifestly incorrect, or in other circumstances that may be identified by the Company;
- clear and predetermined rules for the potential payment of indemnities for termination of the directorship, defining the maximum amount payable linked to a specific sum or number of years remuneration. This indemnity is not paid if the termination is due to the achievement of objectively inadequate results.

The remainder of this Report presents the main characteristics of the remuneration packages for the following roles:

- Non-executive Directors;
- Executive Directors;
- Key Management Personnel;
- Members of the Board of Statutory Auditors.

1.10. Remuneration of the members of the Board of Directors

On 29 April 2024, the Shareholders' Meeting appointed the Board of Directors for the 2024-2026 term, determining that the Board would consist of 7 members. At the same time, the same Meeting resolved on the remuneration of the Directors, establishing a maximum amount of Euro 1,570,000.00 for each financial year in which the Board remains in office, to be distributed among the directors in accordance with the Article 2389 of the Italian Civil Code, as detailed below.

It is noted that the current distribution of the total compensation will remain applicable until approval of the financial statements for the year ending 31 December 2026. The Shareholders' Meeting called to re-elect the Board at that time will be called to approve the compensation to be assigned to it.

In addition to the payments detailed below, the directors are entitled to the reimbursement of expenses incurred in the performance of their duties.

The guidelines of the 2025 Remuneration Policy, within the scope of the prerogatives of the Shareholders' Meeting and the new Board of Directors, are inspired by a principle of continuity with the previous policy.

1.10.1. Non-executive directors

The non-executive directors' compensation is not linked to the achievement of performance objectives. In accordance with the recommendations in Articles 5 and 29 of the Corporate Governance Code, the fixed component is determined in a manner that is consistent with the competencies, professionalism and commitment required in the duties assigned to them within the Board and the Board committees. The current procedure provides that directors are entitled to the reimbursement of the cost for meal and accommodation if they are physically present at the Company's head office to carry out their duties.

The Shareholders' Meeting of 29 April 2024 resolved on the total remuneration of the Directors for the three-year period 2024-2026, divided by the Board, which established a fixed gross annual remuneration for the office of **Euro 29,500** for participation in the Board of Directors. The additional remuneration due to non-executive directors for participation in Board Committees is as follows:

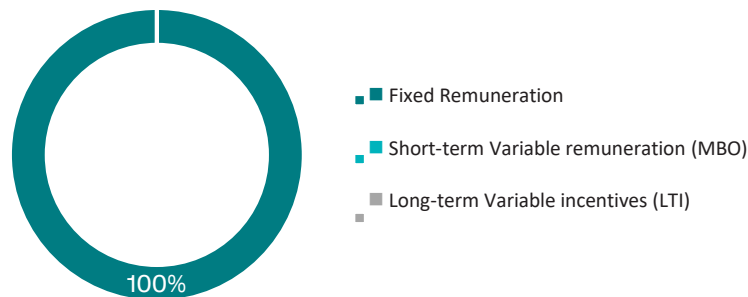
Additional remuneration for participation in Board Committees					
Control and Risks Committee		Remuneration Committee		Related Parties Committee	
Chairperson	€ 20,000	Chairperson	€ 18,300	Chairperson	€ 1,200 per meeting (*)
Member	€ 10,000	Member	€ 9,800	Member	€ 1,000 per meeting (*)

(*) maximum € 4,400 per year

1.10.2. Chairman of the Board of Directors

The remuneration of the Chairman of the Board of Directors, amounting to Euro 1,200,000, consists exclusively of the fixed remuneration, received pursuant to Article 2389 of the Italian Civil Code.

Pay mix Chairman BoD



1.10.3. Chief Executive Officer and General Manager

The remuneration of the Chief Executive Officer, who also holds the role of General Manager, includes a fixed annual remuneration and a variable pay, linked to the achievement of specific performance objectives, including non-economic ones.

The levels of fixed remuneration reflect various indicators, such as: the complexity, actual responsibility and the experience required for the role, as well as the reference market compensation benchmarks. The fixed component of the remuneration package is nonetheless sufficiently significant and appropriate to ensure to adequate compensation, even in the event of the non-payment of the variable component due to the failure to achieve the related objectives, in order to reduce excessively risk-oriented behaviour and discourage initiatives focused solely on short-term results.

As for the variable component, the remuneration package provides that a significant portion of the compensation is linked to the achievement of pre-established performance objectives, which are determined in accordance with the guidelines set out in the general Remuneration Policy defined by the Board of Directors.

The remuneration package of the Chief Executive Officer and General Manager is therefore composed as follows:

€		Non-competition agreement	Short-term variable incentive (target)	Medium/long-term variable incentive (target)	Benefits
Fixed component	Gross Annual				
Annual base salary	655,000	195,000	500,000	666,667	✓
Remuneration for the office	150,000				

The managerial employment relationship of the CEO, in the role of General Manager, is governed by the CCNL applied and the treatments provided for all Executives are also applied in addition to those listed below.

1.10.3.1. Short-term incentive (MBO)

The short-term incentive for the CEO/GM, due to the powers conferred, is determined by the Board of Directors, with the abstention of the Chief Executive Officer, based on the proposal from the Remuneration Committee and after consulting the Board of Statutory Auditors.

Access to the incentive is subject to the achievement of pre-established corporate objectives of particular significance to the Company, proposed ex-ante by the Committee, approved by the Board of Directors and assessed ex-post by the Committee.

The following table shows the targets set for the year 2025 and their respective weights:

MBO 2025 Chief Executive Officer targets		
Target	Layer	Weight
EBIT	Group	40%
SALES	Group	25%
NIC/SALES	Group	25%
CSR Index: % reduction in tonnes of CO _{2eq} compared to base year 2019 (including inorganic acquisition) ⁵	Group	10%

Connection between performance and incentive

For each target, a dedicated performance curve and related corresponding payout are defined, calibrated based on the business challenges that the Company sets for the year 2025 and the specific KPI.

Each curve includes a threshold level, below which the linked bonus amount zero, a target level and a maximum level (cap), set for all objectives at 130% of the target bonus. The same curves are applied to the MBO of Key Management Personnel.

In the case of hiring during the year, the annual incentive is paid on a pro-quota basis, based on the months of actual employment within the Group during the performance period. A minimum period of nine months of actual work performance is required to receive the pro-rata amount of the incentive for the relevant fiscal year.

The incentive is paid in the year following the one in which it was earned, based on the performance achieved, generally in April, after the approval of the draft consolidated financial statements for the fiscal year by the Board of Directors.

1.10.3.2. Long-term incentives (LTI Plan)

On 14 March 2024, the Board of Directors approved the 2024-2026 Incentive Plan, which represents a cornerstone of the Remuneration Policy, as well as a key component of long-term engagement of the Group's key personnel.

The main features of the 2024-2026 Incentive Plan are outlined below.

Objectives

The main objectives of the LTI Plan are:

- to motivate the participants to achieve long-term results geared towards creating sustainable value over time;
- to align the interests of Management with those of shareholders, while considering the interests other relevant stakeholders for the Group;
- to foster retention of the Group's Top Management, through the introduction of compensation mechanisms aimed at enhancing the Group's retention capacity;
- to improve the Group's competitiveness in the labour market to attract the best talent.

Characteristics

The LTI Plan, with a three-year vesting period (2024-2026) and an exclusively monetary composition, includes mechanisms for the payment of cash bonuses according to terms, conditions and objectives defined in the related regulation, which are communicated to the recipients through a clear and transparent communication process.

The participants are identified by the Board of Directors, exclusive based on the pursuit of the Group's interests and considering the strategic relevance and potential of the role and any other relevant factors. The incentive system is aimed at the CEO/General Manager and the first line of management.

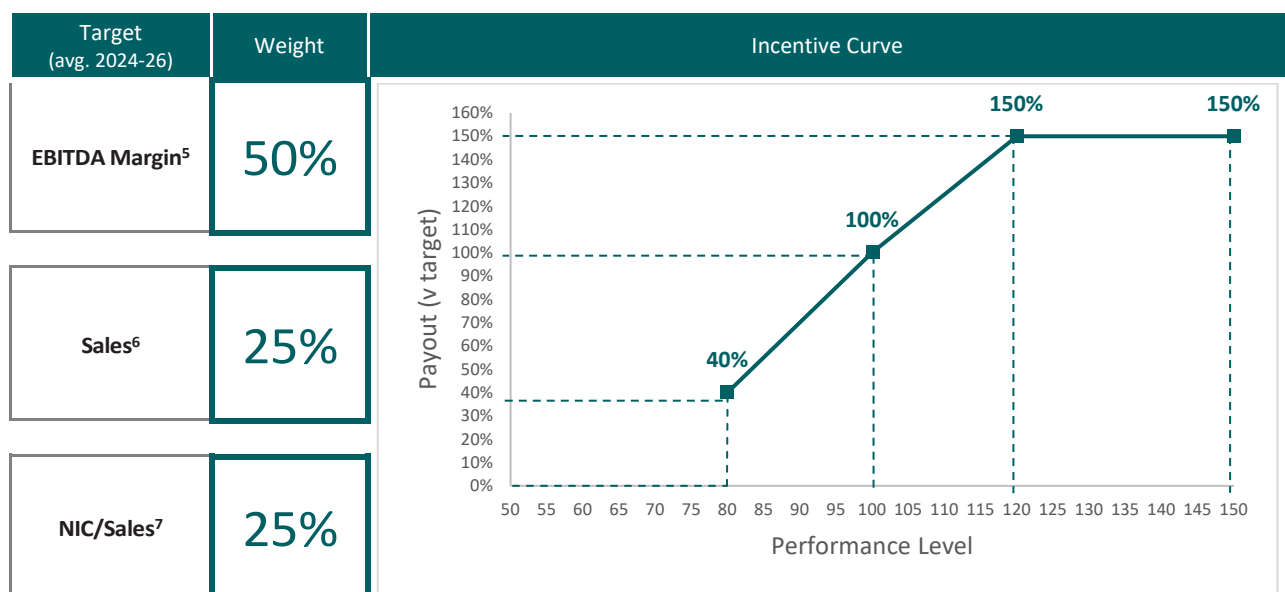
The nominal participation value is expressed as a percentage of the fixed remuneration received, varying depending on the significance of the role held.

The payable bonus is contingent upon the achievement of economic and financial objectives expressed in percentage points and for which a threshold is set below which the corresponding bonus is nullified, along with a target and a maximum. The final calculation and payment of the incentive within this range vary according to the degree of achievement of each assigned objective, up to the pre-set cap, beyond which no additional amounts will be awarded (cap).

The Shareholders' Meeting or the Board of Directors may renew the Plan or extend its duration for subsequent three years cycles, making any necessary amendments or changes to comply with applicable laws in force from time to time, or the evolving needs of the Group.

Reference Key Performance Indicators (KPI) - LTI

The LTI Plan is based on three clearly identifiable and measurable KPIs, each with a different assigned weight percentage:



Link between performance and incentive

For each of these targets a threshold, target and maximum level are set, based on which the level of achievement of the results will be measured.

- In the event that the access threshold – equal to 80% of the target – is not met, the bonus for the individual KPI related to that result will not be paid;

⁵ a profit indicator that highlights the Group's income based only on its operations without considering interest from financial management, taxes (fiscal management), depreciation of assets and amortisation. This target is measured through the average percentage of the Group's consolidated EBITDA in the three-year period;

a financial indicator that measures the amount of revenues posted during the accounting year, from the sale of goods or services. This KPI considers the Group's consolidated average sales in the three-year period;

⁷ indicates the average ratio between the net invested capital and consolidated sales in the three-year period.

- if the objective is achieved between 80% and the *target*, 40% of the corresponding bonus will be awarded, plus a maximum of 60 percentage points, calculated through linear interpolation;
- if the objective is achieved between the target and 120%, 100% of the corresponding bonus will be awarded, plus a maximum of 50 percentage points, calculated through linear interpolation;
- if the objective is achieved beyond 120% of the target, 150% of the corresponding bonus will be awarded (cap).

The performance conditions operate independently of each other, with the right for the beneficiaries to receive the corresponding bonus amount, if earned, in relation to each objective.

The right to receive the final bonus is subject to the continuation of the employment relationship both at the date the right is earned and at the payout date. The bonus must also relate to the same role or position held at the time on which the proposal to join the plan was accepted.

If this condition is not met, the Board of Directors will not proceed with quantifying the final bonus due to the beneficiary, who no longer meets this requirement.

The payout date corresponds to the date when the beneficiaries will receive the payment of their salary for the first month following the approval by the Board of Directors of the draft consolidated financial statements for the last year of the three-year period.

A portion equal to 50% of the bonus may be paid in advance⁸ – after consultation with the Remuneration Committee – up to one year before the payout date, provided that the payment criteria for the first two years of the reference three-year period are fully met and without prejudice to any malus/claw back clause.

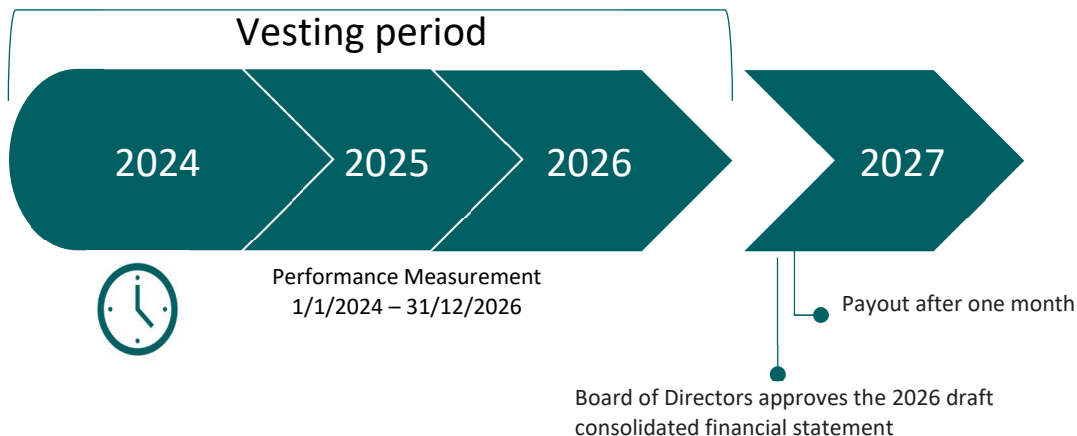


Figure 5 – LTI Plan Deferral Scheme

⁸ In the event that the relationship ends before the payout date in the case of Bad Leaver, Biesse will be entitled to withhold the amount paid as an advance from the wages due to the Beneficiary up to the termination date, or, in case of insufficiency, to obtain its return.

Provisions for modification to the Regulations

Paragraph 11.2 of the “Long-Term Incentive Plan 2024-2026” Regulation provides that in the event of: (i) extraordinary corporate transactions not expressly governed by the Regulations, such as, by way of example and not limited to, mergers, demergers, capital reductions, including those for losses, increases in the Company’s capital, whether free or for consideration, offered as an option to shareholders or without the right of option, potentially also to be paid in kind; (ii) extraordinary and/or non-recurring events and/or event unrelated to the Company’s typical business activities (such as, by way of example and not limited to, acquisitions and/or disposals of equity interests and/or business units), considered to be particularly significant, resulting in a substantial change in the scope of the Company and/or the Group; (iii) significant changes in the macroeconomic and/or competitive environment, extraordinary events with significant impact beyond the control of management; (iv) changes in laws or regulations; (v) other events that could impact the Plan, the Board of Directors shall make, on its own, after consulting the Remuneration Committee, any amendments and additions deemed necessary or appropriate to adapt the Regulations to the changed situation, while keeping the substantive and economic contents of the Plan unchanged, as far as possible and within the limits allowed by the applicable laws.

In the aforementioned cases, the Board of Directors may modify, by increasing or decreasing, inter alia, by way of example and not limited to: (i) the amount of the Bonus; (ii) the objectives and/or the additional terms and conditions for the achievement of the Bonus set forth in the Plan.

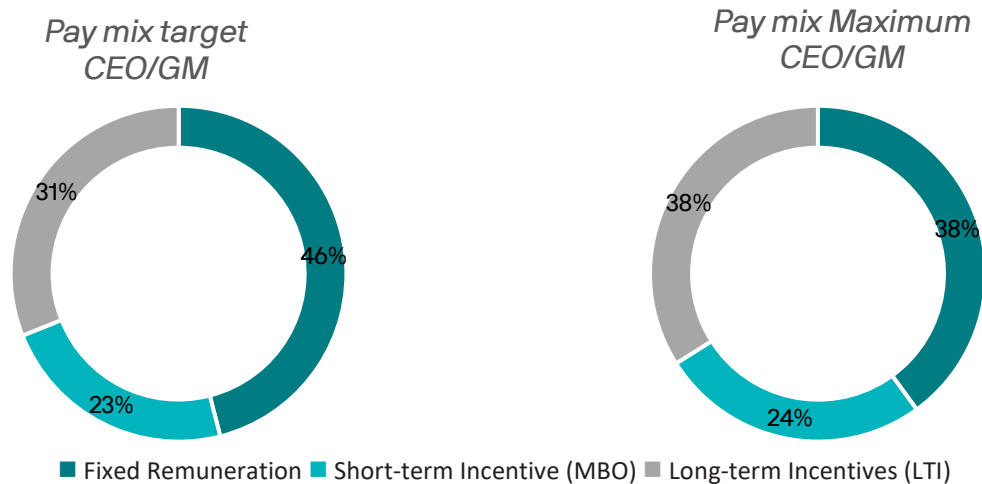
1.10.3.3. Employee severance or termination indemnity

The agreement for the termination of the office for the Chief Executive Officer and General Manager provides for an severance payment equal to the remaining fixed remuneration between the termination date and the end of the mandate, calculated on the total amount of fixed remuneration (compensation for the office, remuneration for the managerial relationship and compensation for the non-compete agreement). It is paid in the event of (i) revocation from the office or from the managerial relationship without just cause; (ii) resignation from the office or from the managerial relationship for just cause. This severance payment will not be due in the event of (i) resignation from the office or from the managerial relationship without just cause; (ii) revocation from the office or from the managerial relationship for just cause; (iii) certified physical or mental incapacity, due to illness or injury, documented by a medical certificate from a specialist appointed by the Company, resulting in the inability to perform the duties of the office and/or managerial relationship for a continuous period of 6 (six) months, or, if fragmented, for shorter periods that total 180 (one hundred and eighty) days within a 12 (twelve) month period.

In the event of non-renewal of the office at the end of the 2024-2026 term, unless for just cause, the Chief Executive Officer and General Manager will entitled to a severance payment equal to 24 months of fixed remuneration and the average of the variable remuneration received in the previous three-year period, which will replace and absorb any other indemnity provided for the applicable collective bargaining agreement (i.e. severance payment in lieu of notice and supplemental allowance).

1.10.3.4. Pay mix CEO/GM

The following shows the pay mix of the Chief Executive Officer and General Manager in the event of achievement target and maximum performance:



1.11. Key Management Personnel

As of the date of this Report, the Board of Directors has identified the following five Key Management Personnel:

- Chief Financial Officer
- Chief Strategy & Sustainable Development Officer
- Chief Machines Product Innovation & Development Officer
- Chief Systems & Parts Officer
- Chief EMEA – APAC Regions Officer

The compensation package for KMP includes a annual fixed remuneration for the managerial or director relationship with the company, a short-term variable component and a medium-long term variable component. Non-compete agreements and benefits may be foreseen based on the strategic importance of the role held.

In addition, Key Management Personnel are entitled to reimbursement of expenses incurred in performing their duties.

1.11.1. MBO Plan

The MBO Plan for KMP is aligned in mechanisms, rules and incentive curves with the Plan intended for CEO, with differences in some KPIs and their respective weights.

The MBO Plan is managed based on a clear and transparent annual process of communication with all participants. Each participant is awarded the nominal value of the incentive, which is linked to the achievement of the annually defined performance objectives (target level). The nominal values of the incentive are defined in relations to the strategic importance of the role, with the aim of balancing out the

fixed and variable remuneration, depending on the position held by the individual and their potential impact on the company's results.

The final settlement and payment of the incentive will vary depending on the degree of achievement of each assigned objective, up to the pre-set maximum, beyond which no further amounts are recognized (cap). The payable incentive for results falling between the target and maximum level is calculated by linear interpolation.

The annual MBO plan is based on a series of clearly identifiable and measurable indicators, which change each year in relation to the targets set in the budget. These indicators are of an economic-financial nature and/or related to operational efficiency indicators, with different weights and independent of one another, assigned to all group management, in line with the role and market of reference.

For 2025, the following objectives have been set for the first level of management, assigned and weighted based on specific functional responsibilities:

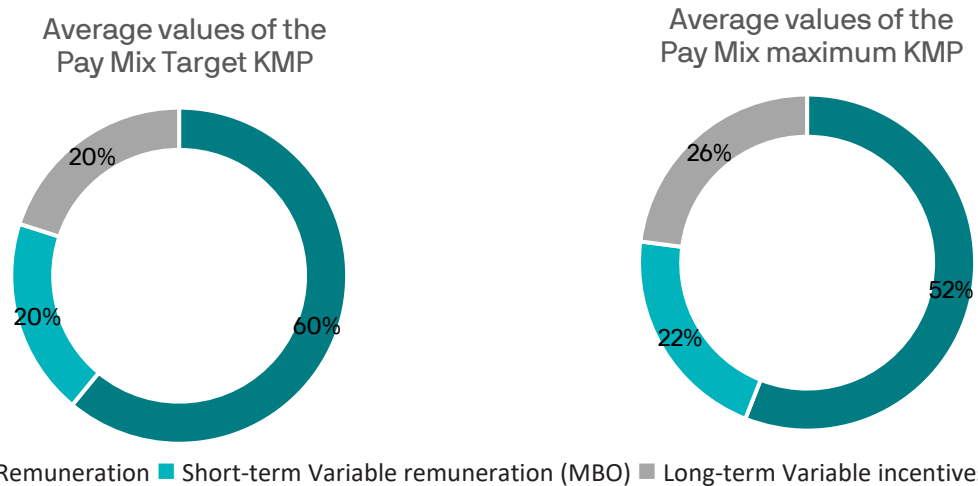
- **EBIT** (Earnings Before Interests and Taxes), this is a profitability indicator that records the operating result before deducting financial charges and taxes (weight min 40%, max 45%);
- **SALES**, an indicator that records consolidated turnover from the sale of products and services, net of list price discounts (weight min 20% max 30%);
- **NIC/SALES**, indicates the average ratio between net invested capital and consolidated turnover (weight 20%);
- **CAPEX/SALES (Capital Expenditure)**, indicates the average ratio between the company's capital expenditure of fixed asset investments and consolidated turnover (weight min 10% max 20%);
- **FIXED COSTS (with Labour Costs)**, an indicator that monitors fixed costs unrelated to production or sales volume and personnel costs (weight 10%);
- **BACKLOG**, indicates the unfulfilled orders, i.e. the residual value of orders not yet completed, considering the total order value, including changes, and the value of orders completed as of the balance sheet date (weight 20%);
- **MATERIAL MIX**, indicates the target percentage distribution of incoming orders between different materials (wood – glass - stone – matter) (weight 20%);
- **DSI (Days Sales in Inventory)**, a financial indicator of operational efficiency that calculates in days the average time the Company takes to turn its inventory into sales (weight 10%);
- **DSO (Days Sales Outstanding)**, a financial indicator of operational efficiency that shows the average number of days the Company takes to collect payment from sales (weight 10%);
- **CSR INDEX**, an indicator that measures the percentage reduction in CO₂ tons compared to the base year 2019 (weight 10%).

1.11.2. LTI Plan

By resolution of the Board, the KMP may be recipient of the same medium/long-term incentive plan described above for the Chief Executive Officer. The maximum impact on fixed compensation can be 50% per year.

1.11.3. Pay mix Key Management Personnel

The following shows the pay mix of the Key Management Personnel in the event of achievement target and maximum performance:



The target and maximum pay mix may vary during the period of validity of the Policy, provided that the total weight of the variable component at target will not exceed 45% for Key Management Personnel.

1.12. Remuneration of Statutory Auditors

The Shareholders' resolution of the Biesse Group, dated 29 April 2024, established the remuneration payable to Statutory Auditors, determining a gross as follows:

- Chairman: Euro 75,000
- Statutory Auditors: Euro 50,000

In addition to the reimbursement for meal and accommodation expenses if they are physically present at the Company's head office to carry out their duties.

In compliance with Article 2402 of the Italian Civil Code, the remuneration, which is not linked to the company's financial results, consists solely of the fixed compensation, adjusted to reflect the skills, professionalism and commitment of the Board members.

1.13. Benefits

In addition to the fixed and variable components outlined in the previous section, the recipients of the Policy are entitled to the benefits listed in the table below.

These benefits will be adapted to the local context, considering the market characteristics and the applicable regulations.

Benefits	Chairperson	Chief Executive Officer	Non-executive directors	Key Management Personnel	BOARD OF STATUTORY AUDITORS
Mixed-use company cars	✓	✓		✓	
Accidents policy	✓				
Healthcare policy	✓				
D&O policy	✓	✓	✓	✓	✓
Supplementary pension		✓		✓	
Supplementary healthcare		✓		✓	
Forms of insurance cover		✓		✓	
Free use of accommodation		✓		✓	

1.14. Other components

1.14.1. Non-competition agreements

The Biesse Group may enter into non-competition agreements with its Directors, Key Management Personnel, other executives of the Company or other employees with specific professional skills or expertise.

The agreement signed between the parties establishes the obligation not to engage in competitive activities with Biesse following the termination of the employment relationship, for a specific period and in expressly designates geographical areas. This restriction applies to the sector in which the Group operates. The territorial extent varies depending on the role held by the beneficiary. This constraint is compensated by a monetary consideration, which is determined based on the scope of the restriction, its territorial extent and the duration.

1.14.2. Claw-back policy

In accordance with Article 5 Recommendation 31 of the Corporate Governance Code, contractual mechanisms are in place that allow the Company to claim back the return, in whole or in part, of any variable components of remuneration already paid – including through offsetting against other claims – if the amounts were determined based on data that later proves to be manifestly incorrect or were determined in the presence of fraudulent behavior or gross negligence on the part of the recipients. Likewise, no remuneration will be paid to individuals who have engaged in action violating company rules, contractual or legal regulations, or in the event of fraudulent or grossly negligent behavior harmful to the Company.

COMPENSATION PAID IN 2024

Section II – Part One

Introduction

In accordance with the provisions of the Issuers' Regulation, as amended by Consob resolution No. 21263 of 10 December 2020, this section consists of two parts:

In the first part an adequate, clear, and correct representation of each component of the remuneration paid in the fiscal year 2024 is provided. Additionally, following the checks carried out by the Remuneration Committee, the compliance of these elements with the Remuneration Policy and Compensation approved by the Shareholders' Meeting on 29 April 2024, is confirmed.

At the same time, the performances results achieved in 2024 are indicated, based on the targets assigned by the Company's Board of Directors, which will determine the incentives payable in 2025.

Part Two outlines details of the compensation paid in 2024 to the administration and control bodies and to key management personnel, the variable bonuses earned in relation to the incentive mechanisms in which they participate in are also indicated according to an accrual basis, as well as their shareholdings in the Company and its subsidiaries.

The remuneration items reported are consistent with the Policy for the 2024 year, which was approved by the Board of Directors in 2024 and submitted to the binding vote of the Shareholders' Meeting of 29 April 2024, which was approved 83% of the voting rights present or represented voting in favor.

1. Part One - 2024 Implementation of the 2024 Remuneration Policy

The following paragraphs of the Report provide information on the compensation paid during the reference year (2024). An explanation of each item and further details can be found in the Tables of the Second Part of this Section II.

It should be noted that the Board of Directors, in its resolution of 14 March 2024, identified the Key Management Personnel as those holding of the following roles, in addition to the Chief Executive Officer: Chief Financial Officer; Chief Strategy & Sustainable Development Officer, Chief Machines Product Innovation & Development Officer, Chief Systems & Parts Officer, Chief EMEA-APAC Regions Officer. The remuneration data for these individuals, except for the General Manager who also holds the position of Chief Executive Officer, are provided in aggregate form.

In accordance with the Remuneration Policy in force for the 2024 financial year, the following components were paid to the recipients:

Positions	Fixed	Variable		Benefits	Reimbursement of expenses	Employment severance indemnity
		MBO	LTI			
Executive directors holding positions and shareholders with shareholdings over 5%	✓			✓	✓	
Executive directors holding positions	✓	✓	✓	✓	✓	
Non-executive directors	✓				✓	
Key Management Personnel	✓	✓	✓	✓	✓	

1.1. Fixed Remuneration

By resolution of 29 April 2024, the Shareholders' Meeting, following the renewal of corporate offices, determine that the Board of Directors would consist of seven members and that the total remuneration to be paid to the Board would be Euro 1,570,000 per annum (plus benefits), for each financial year during which the Board remains in office, to be distributed by the Board itself among its members.

On the same date, the members of the Board of Statutory Auditors were also appointed, and the emoluments for these members were set at a total of Euro 175,000, in addition to the reimbursement of expenses.

The total fixed remuneration to be paid to the members of the administrative and control bodies and to Key Management Personnel in 2024 financial is shown in Table 1 and is presented below.

Non-executive directors

The non-executive Directors were paid a fixed remuneration, pro rata temporis based on the duration of their term of office in the year 2024, as determined by the Board of Directors in accordance with the total remuneration set by the Shareholders' Meetings of 28 April 2021 and 29 April 2024 and listed by name in Table 1. Additionally, the Chairs and members of the Committees were paid the compensation outlined in the following tables, also listed by name in Table 1.

Remuneration until 29 April 2024

Control and Risks Committee		Remuneration Committee		Related Parties Committee	
Chairperson	€ 16,000	Chairperson	€ 8,000	Chairperson	€ 8,000
Member	€ 6,000	Member	€ 6,000	Member	€ 6,000

Remuneration from 30 April 2024

Control and Risks Committee		Remuneration Committee		Related Parties Committee	
Chairperson	€ 20,000	Chairperson	€ 18,300	Chairperson	€ 1,200 per meeting (*)
Member	€ 10,000	Member	€ 9,800	Member	€ 1,000 per meeting (*)

(*) maximum € 4,400 per year

Chairman of the Board of Directors

The Chairman of the Board of Directors in office until 29 April 2024, was paid the following remuneration on a pro-rata basis:

- Fixed remuneration pursuant to Article 2389(3) of the Italian Civil Code Euro 32,786.89

The Chairman of the Board of Directors in office from 30 April 2024, who held the position of Chief Executive Officer until 29 April 2024, was paid the following remuneration:

- Fixed remuneration under Article 2389(3) of the Italian Civil Code Euro 1,134,426.23

The amount paid as a fixed remuneration to the Chairman of the Board of Directors is the sum of two compensation calculated pro rata based on two time periods:

- from 01/01/2024 to 29/04/2024, the remuneration was determined based on the remuneration established by the Board of Directors on 12 May 2021, and indicated in the Remuneration Policy 2022-2024 for the office of Chief Executive Officer (€ 1,000,000);
- from 30/04/2024 to 31/12/2024 the compensation was determined as per the Board of Directors' resolution of 14 May 2024, and indicated in Remuneration Policy 2024 for the office of Chairman of the Board of Directors (€ 1,200,000).

Chief Executive Officer

The Chief Executive Officer in office from 30 April 2024, who held the position of Co-Chief Executive Officer until 29 April 2024 and, for the entire year 2024, cumulatively held the additional role of General Manager, was paid the following remuneration:

- Fixed remuneration pursuant to Article 2389(3) of the Italian Civil Code Euro 133,606.56
- Remuneration for the role of Executive Euro 773,987.52

The total fixed remuneration received by the Chief Executive Officer for the offices and role held during the year amounts to Euro 907,594.08, which includes a non-compete agreement worth Euro 190,083.34 annually.

The amounts paid as fixed remuneration to the Chief Executive Officer/General Manager are the sum of two compensation calculated pro rata based on two time periods:

- from 1/01/2024 to 29/04/2024, the remuneration was determined based on the remuneration established by the Board of Directors on 12 May 2021, and indicated in the Remuneration Policy 2022-2024 for the office of Co-Chief Executive Officer (€ 100,000) and for the role of General Manager (€ 600,000 including compensation for the non-competition agreement);
- from 30/04/2024 to 31/12/2024 the remuneration was determined as per the Board of Directors' resolution of 14 May 2024, and indicated in Remuneration Policy 2024 for the office of Chief Executive Officer (€ 150,000) and for the role of General Manager (€ 850,000 including remuneration for the non-competition agreement).

Key Management Personnel

Key Management Personnel were paid a Annual Gross Salary as Executives of the Company, which, in total, amounts to Euro 1,054,645.06

The amounts related to the above-mentioned compensation are specified in the respective entry in Table 1 in aggregate form.

BOARD OF STATUTORY AUDITORS

- Chairman, remuneration pursuant to Article 2402 Italian Civil Code Euro 72,049.18
- Statutory Auditors, total compensation under Article 2402 of the Italian Civil Code Euro 96,065.58

The amounts paid as fixed remuneration to the Chairman of the Board of Statutory Auditors and to the Statutory Auditors are the sum of two compensation calculated pro rata based on two time period:

- from 1/01/2024 to 29/04/2024 the remuneration was determined based on the remuneration established by the Shareholders' Meeting on 28 April 2021;
- from 30/04/2024 to 31/12/2024 the remuneration was determined based on the remuneration established by the Shareholders' Meeting on 29 April 2024.

The detailed remuneration paid to each Statutory Auditor in 2024 are reported in Table 1 – Second Part of this Section II.

1.2. Variable Remuneration

The amounts paid in relation to short-term incentive systems or accrued under the long-term incentive system are indicated in the respective entries in Tables 1 and 3B.

1.2.1. Short-term incentive system (MBO) objectives

In accordance with what is outlined in the Report on Remuneration Policy 2024, approved by the Shareholders' Meeting on 29 April 2024, the MBO Plan for the Chief Executive Officer and Key Management Personnel is based on economic-financial and environmental sustainability objectives.

For each objective, within the ranges defined in the Policy, the threshold, target and maximum values have been defined, as well as the corresponding pay scales and weights, which are weighted according to the specific functional responsibilities.

Final balance of the main objectives

The following chart represents the level of achievement of the short-term objectives, compared to the target.



The following amounts will be paid in relation to the objectives assigned to each recipient and the percentage of their achievement compared to the target values.

Payment will occur following the approval of the 2024 draft consolidated financial statement by the Board of Directors.

Final statement of the Chief Executive Officer

A bonus of Euro 51,000.00, equal to 10.20% of the target incentive, is granted to the Managing Director, against an overall weighted target achievement level of 71.10% of the target; targets for which the percentage of achievement is below the value set as the access threshold, as detailed below, are also considered. The following is evidence of the degree of achievement of the individual objectives assigned in the year in question:



The percentages of achievement of the EBIT, Sales and NIC/Sales targets were below the value set as the access threshold and, as a result, resulted in the corresponding premium share being set at zero.

Final statement of Key Management Personnel

Key Management Personnel receive a total of Euro 55,645.00. The weighted average target achievement level was 80.95%, including targets that resulted in zero payout, and the average payout level was 18.88%.

1.2.2. Long-term Incentive Scheme (LTI 2024-2026) - 2024 Provision

No long-term incentive payments were made during 2024, as there was no provision for this in the current Regulation, the Long-Term Incentive Plan 2024-2026.

The Company has determined the theoretical achievement of the targets identified in the Plan, calculated as the average of the actual 2024 values and the forecasted values for the years 2025 and 2026 compared to the average of the target values of the same, as determined in the Strategic Plan 2024-2026, and to set aside in the 2024 budget the portion pertaining to the year, represented in Table 3B of Part Two of this Section II.

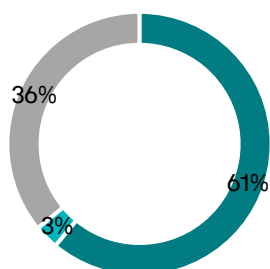
The determination of the actual percentage of achievement of the targets and the exact quantification of the corresponding share of the bonus payable can only take place in 2027, based on the average achievement of the targets in the three-year period 2024-2026 compared to the target values.

1.2.3. Proportion of fixed and variable components

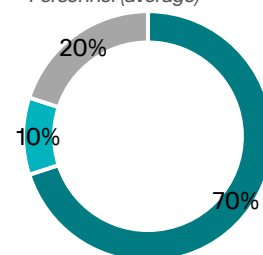
The information provided above gives an indication of the proportion between fixed and variable in the context of the total remuneration paid to the recipients of the annual and multi-year incentive plans, for which the payments are illustrated in Table 1.

Please note that, as provided for in Section I of the Report for the 2024 financial year, the compensation received by the Chairman of the Board of Directors and the CEO consist only of the fixed component.

Pay mix Chief Executive Officer



Pay mix Key Management Personnel (average)



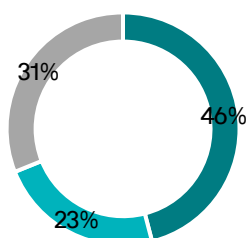
■ Fixed Remuneration ■ Short-term Variable remuneration (MBO) ■ Long-term Variable incentives (LTI)

The representation considers the value accrued by way of MBO 2024 and the portion accrued by the LTI Plan 2024-2026, both at final value.

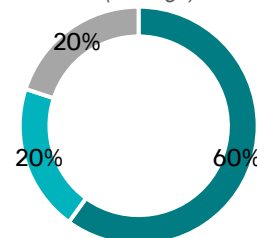
The elements of the individual remuneration components are illustrated in Table 1, with detailed information given in Table 3B.

The following representation allows an assessment of the conformity of these elements with the Policy. As is standard practice, the target values of the variable remuneration components have been shown:

Pay mix Chief Executive Officer



Pay mix Key Management Personnel (average)



■ Fixed Remuneration ■ Short-term Variable remuneration (MBO) ■ Long-term Variable incentives (LTI)

1.3. Comparison Information

The tables below give an illustration of the comparison between the remuneration paid for each of the past 5 years against that for the previous year.

The changes have been determined on the basis of the total compensation paid to each individual (for their respective roles).

Persons for whom the information in this section of the Report has been provided by name

Director/Statutory Auditor (role)	2020 v 2019	2021 v 2020	2022 v 2021	2023 v 2022	2024 v 2023
Giancarlo Selci (Chairman of the Board of Directors)	0%	-88.25%	0%	0%	N/A
Roberto Selci (Chairman of the Board of Directors)	0%	+17.51%	0%	0%	+20.00%
Massimo Potenza (Chief Executive Officer/General Manager)	N/A	0%	0%	0%	+68.83%
Alessandra Baronciani (Non-executive director)	N/A	N/A	0%	0%	+18.00%
Rossella Schiavini (Independent Member of the Board of Directors)	N/A	N/A	0%	0%	+18.00%
Federica Ricceri (Independent Member of the Board of Directors)	N/A	N/A	0%	0%	+18.00%
Ferruccio Borsani (Independent Member of the Board of Directors)	N/A	N/A	0%	0%	N/A
Massimiliano Bruni (Independent Member of the Board of Directors)	N/A	N/A	N/A	N/A	N/A
Cristina Sgubin (Independent Member of the Board of Directors)	N/A	N/A	N/A	N/A	N/A
Paolo De Mitri (Standing Auditor)	0%	0%	0%	0%	+13.64%
Giovanni Ciurlo (Standing Auditor)	N/A	N/A	0%	0%	+13.64%
Benedetta Pinna (Standing Auditor)	N/A	N/A	N/A	N/A	N/A
Enrica Perusia (Standing Auditor)	N/A	N/A	0%	0%	N/A

Key Management Personnel

Key Management Personnel	2021 v 2020	2022 v 2021	2023 v 2022	2023 v 2022	2024 v 2023
	+22.28%	+10.25%	+3.05%	+3.05%	+3.85%

The percentage changes have been calculated with reference to the fixed remuneration, variable short-term (MBO) and medium-long term (LTI 2024-2026 Plan); these last figures are considered at target value.

Employees other than the individuals whose remuneration is indicated by name in this Report

Biesse Employees	2020 v 2019	2021 v 2020	2022 v 2021	2023 v 2022	2024 v 2023
	€ 36,821	€ 35,518	€ 39,614	€ 43,830	€ 43,998

The gross annual average remuneration has been calculated by considering the fixed remuneration, the MBO or the Performance bonus among the remuneration components paid in each reference year, depending on which role-based incentive system the employees belong to.

The calculation only considers the employees of Biesse SpA, and not the Group's entire workforce. As a multinational, the Group has other sites in the Americas, Asia and Europe. The differences between the salaries paid in these countries and the remuneration paid in Italy would not have given a correct representation of the average working conditions of the staff of Biesse Spa.

Annual change in the Company's results

Company performance	2020 v 2019	2021 v 2020	2022 v 2021	2023 v 2022	2024 v 2023
Revenue	-18%	+ 28.2%	+10.8%	-4.6%	-3.9%
Adjusted EBITDA	-27%	+42.3%	+13.7%	-14.9%	-23.5%
EBIT	-79%	+385.7%	+39.7%	-15.2%	-38.3%
Net profit/loss	-82%	+1292.8%	-11.40%	-58.8%	-70.0%

1.4. Non-monetary benefits

In line with the applicable national collective agreement and company practice, non-monetary benefits were paid to the Chairman of the Board of Directors, the Chief Executive Officer, the Co-Chief Executive Officer and to Key Management Personnel during 2024. The values of these benefits are shown in aggregate form in Table 1.

1.5. Indemnity paid for early termination of the corporate or employment relationship

In 2024, no such indemnities were paid to the directors of the Company or to Key Management Personnel, as there were no early terminations of contract.

1.6. Derogations to the Remuneration Policy and compensation paid

The implementation of the 2024 Remuneration Policy took place without derogations.

1.7. Ex-post adjustments of the variable remuneration component

The Company did not apply any ex post adjustments such as malus or claw-back policies during 2024.

COMPENSATION PAID IN 2024

Section II – Part Two

Table 1: Details of the remuneration received by members of the management and supervisory bodies, general managers and key management personnel (in Euros)

Full name	Office	Period in office during the year 2024	Expiry of term of office: approval of the financial statements to 31/12	Fixed remuneration (Euro)	Remuneration for Committee membership (Euro)	Non-equity variable remuneration (Euro)		Non-monetary benefits (Euro)	Other remuneration (Euro)	Total (Euro)	Fair value of equity remuneration (Euro)	Termination or end-of-service benefits (Euro)
						Bonuses and other incentives	Profit sharing					
BIESSE DIRECTORS												
Giancarlo Selci	Chairperson	from 01/01/2024 to 29/04/2024	2023									
Remuneration for the Company preparing the financial statements				32,786,89 ₁	N/A	N/A	N/A	2,201,96 ₂	N/A	34,988,85	N/A	N/A
Remuneration from subsidiaries and associates				N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Total				32.786,89				2.201,96		34.988,85		N/A
Roberto Selci	Chairperson/ Chief Executive Officer	from 01/01/2024 to 31/12/2024	2026									
Remuneration for the Company preparing the financial statements				1,134,426,23 ₃	N/A	N/A	N/A	45,197,62 ₂	N/A	1.179.623,85	N/A	N/A
Remuneration from subsidiaries and associates				133,579,21 ₄	N/A	N/A	N/A	N/A	N/A	133.579,21	N/A	N/A
Total				1.268.005,44				45.197,62		1.313.203,06		N/A
Massimo Potenza	Chief Executive Officer and General Manager	from 01/01/2024 to 31/12/2024	2026									
Remuneration for the Company preparing the financial statements				907,594,08 ₅	N/A	1,361,837,50 ₇	N/A	4,192,69 ₈	N/A	2,273,624,27	N/A	N/A
Remuneration from subsidiaries and associates				N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Total				907.594,08		1.361.837,50		4.192,69		2.273.624,27		N/A
Alessandra Baronciani	Non-Executive Director	from 01/01/2024 to 31/12/2024	2026									
Remuneration for the Company preparing the financial statements				28,024,59 ₉	N/A	N/A	N/A	N/A	N/A	28,024,59	N/A	N/A
Remuneration from subsidiaries and associates				N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Total				28.024,59						28.024,59		N/A
Ferruccio Borsani	Independent Director	from 01/01/2024 to 29/04/2024	2023									
Remuneration for the Company preparing the financial statements				8,196,72 ₁₀	1,967,21 ₁₁	N/A	N/A	N/A	N/A	10,163,93	N/A	N/A
Remuneration from subsidiaries and associates				N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Total				8.196,72	1.967,21					10.163,93		N/A
Federica Ricceri	Independent Director	from 01/01/2024 to 31/12/2024	2026									
Remuneration for the Company preparing the financial statements				28,024,59 ₁₀	23,611,47 ₁₂	N/A	N/A	N/A	N/A	51,636,06	N/A	N/A
Remuneration from subsidiaries and associates				N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Total				28.024,59	23.611,47					51.636,06		N/A
Rossella Schiavini	Independent Director	from 01/01/2024 to 31/12/2024	2026									
Remuneration for the Company preparing the financial statements				28,024,59 ₁₀	31,065,58 ₁₃	N/A	N/A	N/A	N/A	59,090,17	N/A	N/A
Remuneration from subsidiaries and associates				N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Total				28.024,59	31.065,58					59.090,17		N/A
Massimiliano Bruni	Independent Director	from 29/04/2024 to 31/12/2024	2026									
Remuneration for the Company preparing the financial statements				19,827,87 ₁₀	6,721,31 ₁₁	N/A	N/A	N/A	N/A	26,549,18	N/A	N/A
Remuneration from subsidiaries and associates				N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Total				19.827,87	6.721,31					26.549,18		N/A
Cristina Sgubin	Independent Director	from 29/04/2024 to 31/12/2024	2026									
Remuneration for the Company preparing the financial statements				19,827,87 ₁₀	1,000,00 ₂₀	N/A	N/A	N/A	N/A	20,827,87	N/A	N/A
Remuneration from subsidiaries and associates				N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Total				19.827,87	1.000,00					20.827,87		N/A

Full name	Office	Period in office during the year 2024	Expiry of term of office: approval of the financial statements to 31/12	Fixed remuneration (Euro)	Remuneration for Committee membership (Euro)	Non-equity variable remuneration (Euro)		Non-monetary benefits (Euro)	Other remuneration (Euro)	Total (Euro)	Fair value of equity remuneration (Euro)	Termination or end-of-service benefits (Euro)
						Bonuses and other incentives	Profit sharing					
STATUTORY AUDITORS												
Paolo De Mitri	Chairperson	from 01/01/2024 to 31/12/2024	2026									
Remuneration for the Company preparing the financial statements				82,104.27 ⁽¹⁾	N/A	N/A	N/A	N/A	N/A	82,104.27	N/A	N/A
Remuneration from subsidiaries and associates				N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Total				82,104.27						82,104.27		
Giovanni Ciurlo	Standing Auditor	from 01/01/2024 to 31/12/2024	2026									
Remuneration for the Company preparing the financial statements				52,843.19 ⁽²⁾	N/A	N/A	N/A	N/A	N/A	52,843.19	N/A	N/A
Remuneration from subsidiaries and associates				N/A	N/A	N/A	N/A	N/A	N/A	0.00	N/A	N/A
Total				52,843.19						52,843.19		N/A
Enrica Perusia	Standing Auditor	from 01/01/2024 to 29/04/2024	2023									
Remuneration for the Company preparing the financial statements				15,039.12 ⁽³⁾	N/A	N/A	N/A	N/A	N/A	15,039.12	N/A	N/A
Remuneration from subsidiaries and associates				N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Total				15,039.12						15,039.12		N/A
Benedetta Pinna	Standing Auditor	from 30/04/2024 to 31/12/2024	2026									
Remuneration for the Company preparing the financial statements				34,025.56 ⁽⁴⁾	N/A	N/A	N/A	N/A	N/A	34,025.56	N/A	N/A
Remuneration from subsidiaries and associates				N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Total				34,025.56						34,025.56		N/A
Full name	Office	Period in office during the year 2024	Expiry of term of office: approval of the financial statements to 31/12	Fixed remuneration (Euro)	Remuneration for Committee membership (Euro)	Non-equity variable remuneration (Euro)		Non-monetary benefits (Euro)	Other remuneration (Euro)	Total (Euro)	Fair value of equity remuneration (Euro)	Termination or end-of-service benefits (Euro)
						Bonuses and other incentives	Profit sharing					
KEY MANAGEMENT PERSONNEL (AGGREGATED)												
Remuneration for the Company preparing the financial statements				1,054,645.06 ⁽⁵⁾	N/A	1,050,768.01	N/A	25,636.99	N/A	2,131,050.06	N/A	N/A
Remuneration from subsidiaries and associates				6,474.94 ⁽⁶⁾	N/A	0.00	N/A	0.00	N/A	6,474.94	N/A	N/A
Total				1,061,120.00		1,050,768.01 ⁽⁷⁾		25,636.99 ⁽⁸⁾		2,137,525.00		N/A

- (1) Remuneration for the position of Chairman of the Board of Directors
- (2) Value of fringe benefits (car and accidents policy), shown according to the accruals principle and taxability
- (3) Remuneration for the office of Chief Executive Officer until 29/04/2024 and for the office of Chairman of the Board of Directors from 30/04/2024
- (4) Remuneration for the office of Chairman of the Board of Directors of HSD S.p.A. and GMM S.p.A.
- (5) Value of fringe benefits (car, healthcare policy and accidents policy), shown according to the accruals principle and taxability
- (6) Remuneration for the office of Co-Chief Executive Officer until 29/04/2024 and Chief Executive Officer from 30/04/2024 € 133,606.56 - Fixed remuneration for the role of General Manager € 773,988.00
- (7) Bonus from MBO and LTI (see columns "Bonus of the year (€) - Payable/Paid and Deferred" and the column "Bonus for previous years (€) - Payable/Paid" and notes. Table 3B
- (8) Value of fringe benefits (accommodation, life and accidents policies), shown according to the accruals principle and taxability
- (9) Remuneration for the office of Non-Executive Director
- (10) Remuneration for the position of Independent Director
- (11) Remuneration as member of the Control & Risk Committee
- (12) Remuneration as Chair of the Remuneration Committee € 14,922.95 and as member of the Control and Risks Committee € 8,688.52
- (13) Remuneration as Chair of the Control and Risks Committee € 18,688.52, Chair of the Related Parties Committee € 3,822.95 and as member of the Remuneration Committee € 8,554.11
- (14) Remuneration for the position of Chairman, including documented reimbursement of expenses
- (15) Remuneration for the position of Statutory Auditor, including documented reimbursement of expenses
- (16) Fixed salaries from employment € 1,054,645.06
- (17) Remuneration for positions on the Boards of Directors of subsidiaries
- (18) Bonus from MBO and LTI (see columns "Bonus of the year (€) - Payable/Paid and Deferred" and the column "Bonus for previous years (€) - Payable/Paid" and notes. Table 3B
- (19) Value of fringe benefits (car, accommodation, life and accidents policies), shown according to the accruals principle and taxability
- (20) Compensation as member of the Related Parties Committee

Table 3A: Incentive plans based on financial instruments other than stock options, or members of the management board, general managers and other key management personnel

			Financial instruments allocated in previous years and non-vested during the year		Financial instruments allocated during the year				Financial instruments vested during the year and not allocated	Financial instruments vested during the year that can be allocated		Financial instruments for the year
Full name	Office	Plan	Number and type of financial instruments	Vesting period	Number and type of financial instruments	Fair value at the allocation date	Vesting period	Market price at allocation	Number and type of financial instrument	Number and type of financial instruments	Value at maturity date	Fair value
Massimo Potenza	Chief Executive Officer and General Manager											
Remuneration for the Company preparing the financial statements				N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Remuneration from subsidiaries and associates				N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Total				N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Key Management Personnel (in aggregate form)												
Remuneration for the Company preparing the financial statements				N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Remuneration from subsidiaries and associates				N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Total				N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Table 3B: Monetary Incentive Plans for members of the management board, the general managers and other key management personnel

			Bonus for the year			Bonus for previous years			Other bonuses
Full name	Office	Plan	Payable/Paid	Deferred	Deferral period	No longer payable	Payable/Paid	Still deferred	
Massimo Potenza	Chief Executive Officer and General Manager								
Remuneration for the Company preparing the financial statements									
		<i>Long Term Incentive Plan 2024-2026 of Biesse S.p.A. 1</i>	N/A	583,800.00 ⁴	May 2027 ⁵	N/A	N/A	N/A	N/A
		<i>Long Term Incentive Plan 2021-2023 of Biesse S.p.A. 2</i>	390,250.00 ⁶	N/A	N/A	N/A	N/A	N/A	N/A
		<i>MBO 3</i>	51,000.00 ⁷	N/A	N/A	N/A	336,787.50 ⁸	N/A	N/A
Remuneration from subsidiaries and associates			N/A	N/A	N/A	N/A	N/A	N/A	N/A
Total			441.250,00	583.800,00			336.787,50		
Key Management Personnel (in aggregate form)									
Remuneration for the Company preparing the financial statements									
		<i>Long Term Incentive Plan 2024-2026 of Biesse S.p.A. 1</i>	N/A	294,001.70 ⁴	May 2027 ⁵	N/A	N/A	N/A	N/A
		<i>Long Term Incentive Plan 2021-2023 of Biesse S.p.A. 2</i>	326,137.50 ⁶	N/A	N/A	149,628.54 ⁸	N/A	N/A	N/A
		<i>MBO 3</i>	55,645.00 ⁷	N/A	N/A	N/A	225,355.27 ⁸	N/A	N/A
Remuneration from subsidiaries and associates			N/A	N/A	N/A	N/A	N/A	N/A	N/A
Total			381.782,50	294.001,70		149.628,54	225.355,27		

- (1) The Long-Term Incentive Plan 2024-2026 of Biesse S.p.A. is the current medium/long-term incentive plan and provides for a cash bonus payment upon attainment of the financial and performance targets set in the Plan.
- (2) The "Long-Term Incentive Plan 2021-2023 of Biesse S.p.A." is Biesse's medium/long-term incentive plan which ceased to have effect on 10 June 2024 upon the payment of the cash bonuses (see note 9), based on the attainment of the financial and performance objectives envisaged in the plan
- (3) The MBO is the Biesse Group's short-term incentive plan
- (4) Share of the bonus pertaining to 2024 which can be paid at the end of the three years of the Plan, subject to checking that for each objective, the average results for the three-year period have been attained, compared to the target values for the same period
- (5) The bonus will be paid at the same time as the payment of the salary for the first month after the approval by the Board of the consolidated financial statements on 31 December 2026
- (6) Bonus Balance paid pursuant to Art. 6. of the Regulation
- (7) MBO for the year 2024, which will be paid in April 2025
- (8) MBO for the year 2023, paid in 2024
- (9) Portion of the Bonus relating to Key Management Personnel whose employment relationship terminated before the Payout Date, with the consequent loss of the right to the payment thereof

Information on shareholdings in the Company and subsidiaries of members of the administrative and supervisory bodies, general managers, other key management personnel and their close relatives

Shareholdings in the Company and subsidiaries of members of the administrative and supervisory bodies, general managers and their close relatives at 31/12/2024:

	No. of shares held directly and indirectly as at 31/12/2023	No. of shares sold in 2023	No. of shares purchased in 2023	No. of shares held directly and indirectly as at 31/12/2024	% of share capital
Roberto Selci Chairperson	0			0	0.00%
Massimo Potenza Chief Executive Officer	2,050			4,400	0.02%
Alessandra Baronciani Non-executive director	0			0	0.00%
Rossella Schiavini Lead independent Director	0			0	0.00%
Massimiliano Bruni Independent Director	0			0	0.00%
Federica Ricceri Independent Director	0			0	0.00%
Cristina Sgubin Independent Director	0			0	0.00%
Paolo De Mitri Chairman of the Board of Statutory Auditors	0			0	0.00%
Giovanni Ciurlo Standing Auditor	0			0	0.00%
Benedetta Pinna Standing Auditor	0			0	0.00%

Shareholdings held in the Company and subsidiaries by other Key Management and by close relatives

With reference to other Key Management Personnel and their close family members, there are no further shareholdings in addition to those already reported by Mr Massimo Potenza.