

Guidance to shareholders on the renewal of the Board of Statutory Auditors of Neodecortech S.p.A.

This document was approved by the outgoing Board of Statutory Auditors at its meeting on 5 March 2026, in compliance with the Rules of Conduct for the Board of Statutory Auditors of Listed Companies issued by the Italian Association of Public Accountants and Accounting Professionals in December 2024.

Shareholders,

with the approval of the financial statements at 31 December 2025 of Neodecortech S.p.A. (hereinafter the “Company”), the term of office of the current Board of Statutory Auditors expires. Accordingly, the next Shareholders’ Meeting, convened for 28 April 2026, will appoint the Company’s Board of Statutory Auditors and its Chairman for the 2026-2028 financial years, as well as determine their compensation.

The Board of Statutory Auditors is appointed through the “list voting” system, for details of which reference should be made to the provisions of the Bylaws, and consists of three Standing Auditors and two Alternate Auditors, with the Chairman of the Board of Statutory Auditors selected from the Standing Auditors drawn from minority lists.

The current composition of the Board of Statutory Auditors is as follows:

| | |
|-------------------|---------------------|
| Chair | Edda Delon |
| Standing Auditor | Federica Menichetti |
| Standing Auditor | Stefano Santucci |
| Alternate Auditor | Pier Paolo Gori |
| Alternate Auditor | Riccardo Losi |

In implementation of the guidance set out in “Standard of Conduct Q.1.5 of the Board of Statutory Auditors of Listed Companies” issued by the Italian Association of Public Accountants and Accounting Professionals in December 2024, which provides that *“taking into account its experience and the results of the self-assessment, it is good practice for the outgoing board to express to shareholders, in view of its renewal, its guidance on the professional profiles and skills that appropriately complement the qualitative composition of the board, as well as the time commitment required for the performance of the role and the remuneration appropriate to attract individuals of adequate standing, without neglecting the provisions of Law no. 49 of 21 April 2023. This document should be published on the Company website well in advance of the publication of the notice of call of the shareholders’ meeting regarding the renewal of the board”*, the outgoing Board of Statutory Auditors carried out its end-of-term self-assessment on 5 March 2026.

Taking into account the governance model adopted by the Company and the Group, the outgoing Board of Statutory Auditors, based on the experience gained and the outcome of the self-assessments performed, has prepared a set of considerations to be submitted to the Shareholders aimed at: (i) outlining the complexity of the role in terms of time commitment, study and the related responsibilities, (ii) optimizing the definition of the qualitative and quantitative composition of the supervisory body to ensure efficient planning of activities and effective performance of its duties, and (iii) enabling balanced assessments regarding the adequacy of the compensation for the role.

1. Complexity of the role in terms of time commitment and related responsibilities

The duties assigned to the Board of Statutory Auditors also include (i) those inherent to the functions of the Internal Control and Audit Committee pursuant to Legislative Decree no. 39 of 2010, (ii) those arising from the application of Sustainability Reporting regulations pursuant to Legislative Decree no. 125 of 6 September 2024, implementing Directive 2013/34/EU as subsequently amended, and (iii) those relating to oversight of the adequacy of organizational, administrative and accounting structures for the timely identification of a potential state of crisis of the Company pursuant to Legislative Decree no. 14 of 2019.

The table below sets out, with regard to the three-year period 2023-2025, the number of meetings held by the Board of Statutory Auditors, the Board of Directors and the internal board committees, as well as induction initiatives and related shareholders’ meetings. This table provides an initial indication of the level of commitment required of members of the Supervisory Body; on average, over the last three years, Board members have attended approximately 43 meetings per year.

| riunioni organi sociali e comitati | 2023 | 2024 | 2025 | triennio |
|------------------------------------|-----------|-----------|-----------|------------|
| Collegio Sindacale | 13 | 15 | 18 | 46 |
| CdA | 10 | 10 | 11 | 31 |
| CCRS | 8 | 5 | 4 | 17 |
| CRN | 6 | 3 | 5 | 14 |
| COPC | 6 | 5 | 4 | 15 |
| Assemblee | 1 | 1 | 1 | 3 |
| Induction | 1 | 1 | 1 | 3 |
| totale | 45 | 40 | 44 | 129 |

Statutory Auditors to be appointed should be aware that the role entails a significant time commitment; in addition to time dedicated to meetings, this includes preparation time and the time required for (i) preparing the reports required of the Board - including the report to the annual financial statements -, (ii) the Board's observations on the auditors' additional report, (iii) drafting the minutes of Board meetings, (iv) preparing documentation to be submitted to CONSOB, (v) authorizing non-audit services, (vi) overseeing the auditors' selection process, (vii) conducting the Board's self-assessment, (viii) informal meetings among Board members, (ix) issuing specific opinions requested of the Board, and (x) in-depth analysis of matters related to the performance of the role on an independent basis.

The Shareholders' Meeting is invited to take the above into account, in the interest of the Company and the members of the new supervisory body, in order to ensure adequate time availability for the performance of their duties, considering existing professional commitments and in compliance with applicable regulations.

2. Qualitative and quantitative composition of the Board of Statutory Auditors

In submitting to the Shareholders its guidance on the optimal qualitative and quantitative composition of the future supervisory body, the outgoing Board of Statutory Auditors considered the results of the end-of-term self-assessment conducted on its size, composition and operation.

With regard to the quantitative composition, all members of the Board of Statutory Auditors consider the current size of the body, consisting of three Standing Auditors and two Alternate Auditors, to be appropriate and to be maintained in the future, as provided for in Article 30 of the Bylaws.

The self-assessment also confirmed a positive evaluation of the current composition of the Board of Statutory Auditors in terms of age, gender, professional background, skills, knowledge and experience, which enabled it to perform its duties effectively and which should be preserved in the future Board of Statutory Auditors, ensuring independence, professionalism and adequate time availability.

With regard to the qualitative profile of the new Board of Statutory Auditors, the outgoing Board considers it advisable, in order to ensure an optimal composition, that the body includes, to a significant extent, knowledge and experience in the areas listed below, already well represented in its current composition, including:

- EIP experience;
- skills in accounting, corporate finance, tax subjects and financial reporting;
- skills in sustainability, ESG, and non-financial reporting;
- knowledge of internal control and risk management systems
- knowledge of the discipline of statutory auditing
- knowledge of Internal Audit processes
- knowledge of corporate governance processes
- skills in remuneration policy
- knowledge of corporate information systems and cybersecurity
- knowledge of the company and Group's industry
- skills in finance and the operation of financial markets

In addition to the above skill set, members should also preferably possess the personal attributes required to work effectively as a team and to manage complexity in a constructive and balanced manner, under the coordination of an authoritative Chairman capable of interacting effectively with corporate management and board members.

The Board of Statutory Auditors also highlights the importance of valuing both profiles with transversal, multidisciplinary skills and, in particular for the role of Chairman, candidates with prior experience and governance expertise gained in corporate bodies of EIPs or, in any case, of companies with complexity and size comparable to Neodecortech S.p.A.

In light of this role, and in view of the upcoming renewal of the supervisory body, there is also a preference for an approach that, where possible, ensures continuity, enhancing the body's information assets and institutional memory.

3. Adequacy of the compensation for the role

The outgoing Board of Statutory Auditors considers that the compensation to be approved by the Shareholders' Meeting for the incoming Board of Statutory Auditors should be appropriately aligned with the level of expertise required and the increasing commitment associated with the role in an increasingly complex environment, also considering the Company's growth and the organizational structure of the Group.

It is noted that the Remuneration and Appointments Committee considered it appropriate to engage specialized support to assess the competitiveness of the compensation of both key management personnel and the Board of Statutory Auditors and, for this purpose, appointed the consulting firm Mercer Italia S.r.l. to carry out a benchmarking analysis.

The analysis relating to the Board of Statutory Auditors, referring to 2024, was conducted on a panel of eight comparable companies, identified through a structured approach based on criteria such as business similarity, degree of internationalization, economic and organizational size, market capitalization, revenue and number of employees.

The sample examined shows that the compensation of the Board of Statutory Auditors of Neodecortech S.p.A. ranged from a minimum (first quartile) of € 30,900.00/18,750.00 to a maximum (third quartile) of € 48,750.00/36,250, with a median of € 40,000.00/26,000.00, respectively, for the Chairman and the Standing Auditors.

The analysis shows that

- the annual remuneration currently granted to the Chairman of the Board of Statutory Auditors, amounting to € 25,000.00, is below the first quartile of the market, while that granted to the Standing Auditors, amounting to € 20,000.00, is between the first quartile and the median;
- considering the average compensation per meeting, the compensation of the Chairman is below market levels, while that of the Standing Auditors is slightly above the median;
- the Chairman's hourly compensation is between the first quartile and the median, while that of the Standing Auditors is slightly above the median.

It is expected that the above will provide useful guidance to the Shareholders' Meeting in determining appropriate compensation aligned with market best practices and capable of attracting candidates with the required level of experience and seniority.

4. Conclusions

The outgoing Board of Statutory Auditors considers that the guidance submitted to the Shareholders' Meeting may support the selection of candidates for the roles of Statutory Auditors and Chairman of the new Supervisory Body of Neodecortech S.p.A., as well as the determination of appropriate compensation for the performance of the role.

Filago, 5 March 2026

For The Board of Statutory Auditors

Edda Delon - Chair

