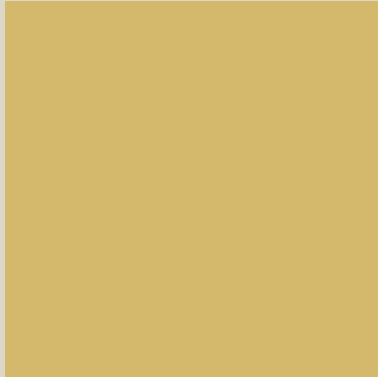


DēLonghi Group

ANNUAL REPORT
ON THE
REMUNERATION
POLICY **2026**
AND
COMPENSATION
PAID **2025**



S U M M A R Y

01

Definitions	4
EXECUTIVE SUMMARY	6
Introduction	9
SECTION I – 2026 REMUNERATION POLICY	10
1. Policy aims and principles	11
1.1 Aims	11
1.2 General Principles	12
1.3 Scope of application and duration	12
1.4 Changes compared to the previous financial year	12
2. Governance of the remuneration process	13
2.1 The bodies and persons involved	13
2.2 Remuneration and Appointments Committee	15
2.3 Independent experts involved in the preparation of the Policy	18
2.4 Process for defining and approving the Policy	18
3. Description of the Policy	19
3.1 Compensation of members of the Board of Directors	19
• 3.1.1 Compensation of non-executive directors	19

• 3.1.2 Compensation of the Chairman and Vice-Chairman	19
• 3.1.3 Compensation of executive directors	19
Chief Executive Officer	20
3.2 Compensation of the General Manager	21
3.3 Compensation of Key Managers with Strategic Responsibilities	22
• 3.3.1 Compensation of the Financial Reporting Officer	22
3.4 Compensation of the Internal Audit Manager	23
3.5 Short-term incentives: Annual variable component (MBO)	23
3.6 Medium/long-term incentives	25
2024-2026 Performance Share Plan	25
3.7 Non-monetary benefits	28
3.8 Treatment in the event of resignation, dismissal without just cause or termination of employment	28
• 3.8.1 Indemnity	28
• 3.8.2 Effects on rights granted under share-based or cash incentive plans	28
• 3.8.3 Non-monetary benefits – consultancy agreements	29
3.9 Compensation of members of the Board of Statutory Auditors	29
3.10 Permitted derogations from this Policy	29

02

SECTION II – COMPENSATION PAID DURING 2025 AND OTHER INFORMATION

Part One

1. Compensation of members of the Board of Directors in 2025	31
• a) Compensation of non-executive directors	32
• b) Compensation of the Chairman of the Board of Directors in office until 30 April 2025	32
• c) Compensation of the Chairman of the Board of Directors and Chief Executive Officer	32
• d) Compensation of the Vice-Chairman in office since 30 April 2025 who, in 2025, held the role of the Group's Chief Corporate Services Officer	32
• e) Compensation of the General Manager	33
2. Compensation of members of the Board of Statutory Auditors in 2025	34
3. Compensation of Key Managers with Strategic Responsibilities in 2025	35
4. Comparative information for the last five years	36
5. Information on the vote expressed by the Annual General Meeting on Section II of the Report on the previous financial year	38

Part Two

1. Compensation paid during 2025	40
Table 1 – Annex 3A, Scheme 7-bis of the Issuers' Regulation	40
2. Stock Options assigned to members of the board of directors, general managers and other key managers with strategic responsibilities	47
Table 2 – Annex 3A, Scheme 7-bis of the Issuers' Regulation	47
3. Incentive plans based on financial instruments other than stock options for members of board of directors, general manager and other key managers with strategic responsibilities and other key managers with strategic responsibilities	48
Table 3A – Annex 3A, Scheme 7-bis of the Issuers' Regulation	48
4. Monetary incentive plans in favour of members of the board of directors, general managers and other key managers with strategic responsibilities	50
Table 3B – Annex 3A, Scheme 7-bis of the Issuers' Regulation	50
5. Interests held by the members of the board of directors and board of statutory auditors, General managers and key managers with strategic responsibilities at 31 December 2025	52
Table 1 – Annex 3A, Scheme 7-ter of the Issuers' Regulation	52

Definitions

Below are the main definitions used in this report, in addition to those indicated in the main text.

Chief Executive Officer or CEO: The Chief Executive Officer of De'Longhi S.p.A. and of the Group. At the date of this Report, this role is held by Fabio de' Longhi.

Annual General Meeting: The Meeting of Shareholders of De' Longhi S.p.A.

Shares or De' Longhi Shares: The shares of De' Longhi S.p.A. listed on the Euronext Milan market organised and managed by Borsa Italiana S.p.A.

2024-2026 Business Plan: The 2024-2026 Business Plan approved by the Board of Directors on 18 January 2024

Exceptional circumstances: In accordance with the provisions of Article 123-ter(3-bis) of the Consolidated Law on Finance, the 'situations in which the derogation from the remuneration policy is necessary for the purpose of pursuit of long-term interest and the Company's sustainability as a whole and in order to ensure its ability to stay in the market.'

Independent Committee or IC:The 'Independent Committee' of De' Longhi S.p.A.

Control and Risks Committee or CRC:The 'Control and Risks, Corporate Governance and Sustainability Committee' of De' Longhi S.p.A.

Remuneration and Appointments Committee or RAC:The 'Remuneration and Appointments Committee' of De' Longhi S.p.A.

CCNL: The National Collective Employment Agreement for executives of companies producing goods and services.

Corporate Governance Code or Code: The Corporate Governance Code for Listed Companies approved in January 2020 by the Corporate Governance Committee and promoted by Borsa Italiana S.p.A., ABI, ANIA, Assogestioni, Assonime and Confindustria to which the Company adheres, which can be accessed via the website <https://www.borsaitaliana.it/comita->

[to-corporate-governance/codice/2020.pdf](#)

Consob: Italian Securities and Exchange Commission with registered office in Rome, Via G. B. Martini 3.

Board of Statutory Auditors: The 'Board of Statutory Auditors' of De' Longhi S.p.A.

Board/Board of Directors: The 'Board of Directors' of De' Longhi S.p.A.

De' Longhi S.p.A. or De' Longhi or Company: De' Longhi S.p.A., with registered office in Via Lodovico Seitz 47, Treviso, Italy.

General Manager or GM: The general manager of De'Longhi S.p.A. appointed by the Board of Directors. At the date of this Report, this role is held by Nicola Serafin.

Key Managers with Strategic Responsibilities or KMSR: Managers of the Group (other than the General Manager) identified by the Board of Directors who have the power and the responsibility, whether directly or indirectly, for planning, directing and controlling the De' Longhi Group's activities.

At the date of this Report, the Board of Directors identified – at the meeting held on 13 March 2026 – as Key Managers with Strategic Responsibilities, other than the General Manager, the following people: the Chief Financial Officer, the Chief Information Officer, the Chief Marketing Officer, the Chief Operations Officer, the Chief People Officer and the Chief Technology and Quality Officer.

Euronext Milan: The regulated market organised and managed by Borsa Italiana S.p.A.

De' Longhi Group or Group: All the companies included in the consolidation scope of De' Longhi S.p.A.

MBO: The annual variable component of the compensation for the position of Executive Director or for an employment contract as an executive, given based on the achievement of pre-defined business objectives, illustrated in subsection 3.5 of Section I of this Report.



Options: The options assigned to the beneficiaries of the Stock Options Plans.

De'Longhi Sustainability Plan: The sustainability plan of the De'Longhi Group included in the 2024-2026 Business Plan approved by the Board of Directors on 18 January 2024 (available in extract form on the website www.delonghigroup.com, section 'Sustainability' – 'Documents').

2024-2026 Performance Share Plan: The medium/long-term share-based incentive plan called the '2024-2026 Performance Share Plan' reserved for the Chief Executive Officer, the General Manager and a limited number of top managers of the De' Longhi Group approved by the Annual General Meeting of 19 April 2024.

Remuneration Policy or Policy: The annual policy on the remuneration of members of the Board of Directors and of the Board of Statutory Auditors, the General Manager as well as Key Managers with Strategic Responsibilities, approved for the 2026 financial year by the Board of Directors on 13 March 2026, upon the proposal of the RAC, having heard the opinion of the Board of Statutory Auditors, which will be submitted for the approval of the Annual General Meeting on 23 April 2026.

Diversity policies: The 'Diversity policies for members of the corporate bodies of De' Longhi S.p.A.' approved by the Board of Directors on 26 February 2019, most recently updated on 6 February 2025.

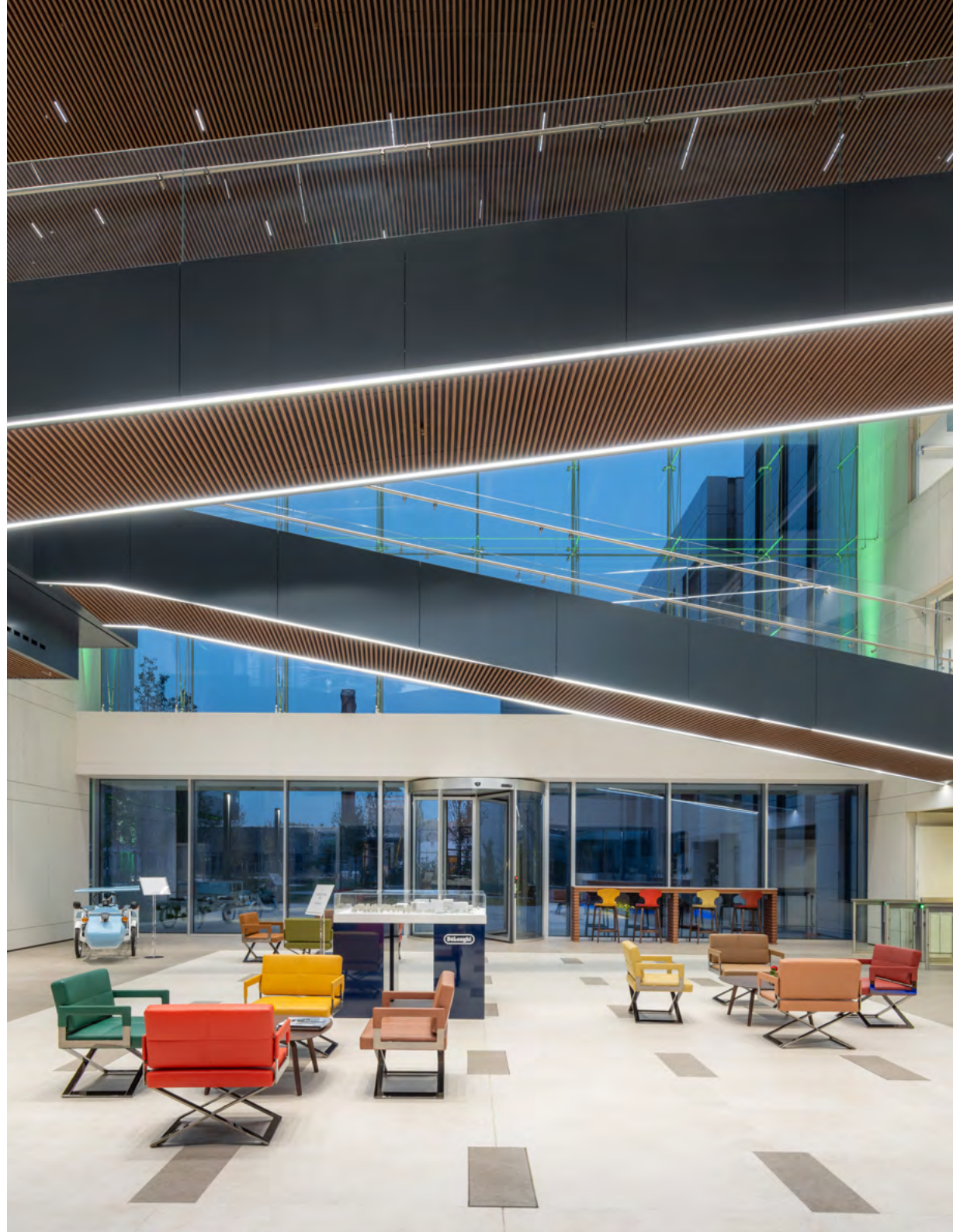
RPT Procedure: The 'Procedure on transactions with related parties of the De' Longhi S.p.A. Group' prepared in accordance with Consob Regulation No. 17221/2010 currently in force, and approved by the Company's Board of Directors in version in force at the time.

Issuers' Regulation: Implementation Regulation of Legislative Decree No. 58 of 24 February 1998, concerning the issuers' regulation, adopted by Consob with Resolution No. 11971 of 14 May 1999 and subsequent amendments.

RPT Regulation: The 'Regulation concerning transactions with related parties' adopted by Consob with Resolution No. 17221 of 12 March 2010 and subsequent amendments.

Gross Annual Remuneration or GAR: The gross fixed annual component of the remuneration for Directors who have a current employment relationship with the Company or with one of the other companies in the Group as well as for the General Manager and for Key Managers with Strategic Responsibilities.

Consolidated Law on Finance or CLF: Legislative Decree No. 58 of 24 February 1998 ('Consolidated Law on the regulations concerning financial intermediation') and subsequent amendments.



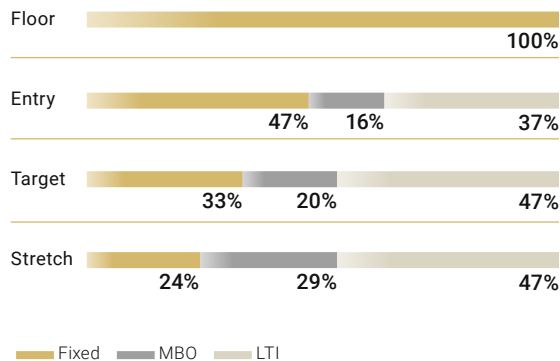
Executive Summary

Remuneration / Fixed Component	Guarantee adequate and definite basic compensation for the work by recompensing the position held in terms of breadth of responsibilities and impact on the business, reflecting the experience, skills and competencies required for each position, as well as the level of coverage/excellence demonstrated/achieved and the quality of performance. It reflects the principles of equity, equal opportunities and non-discrimination. It must ensure internal equity and competitiveness with respect to the external market in order to attract and retain key resources. Fixed based on the individual contract in accordance with any national contracts. It can be subject to annual review.				
Chairman & CEO - V-C - GM - KMSR					
Value depending on the position.					
Non-Competition Agreement	Prohibition on performing activities of any kind whatsoever to competitors of the Company and/or Group Prohibition on the misappropriation of employees of the Company and/or Group Prohibition on diverting customers of the Company and/or Group				
Company Managers					
Remuneration defined in relation to obligations under the agreement (duration, territory scope of application, extent of restrictions).					
Annual Variable Remuneration (MBO)	Recognises the results achieved by management, establishing a link between pay and performance. The incentives reward the achievement of financial and non-financial performance targets, including ESG targets, approved by the BoD, on the proposal of the RAC and having consulted the Board of Statutory Auditors, linked to annual budget targets. Stretch targets/overachievement mechanisms are envisaged for key objectives for the Company that reward the achievement of excellent results that exceed the defined targets.				
CEO, GM		CEO in relation to KMSR role in the Company		KMSR	
CEO: 75% of the Fixed Remuneration up to a maximum of 150% of the same GM: 50% of the Fixed Remuneration up to a maximum of 100% of the same		75% of the Fixed Remuneration up to a maximum of 150% of the same		30% of the Fixed Remuneration up to a maximum of 60% of the same	
Net Revenues	(40%)	Group Objectives	(30%)	Group Objectives	(90%)
EBITDA	(25%)	Group Objectives	(25%)	Financial/non-fin. KPI	(10%)
Free Cash Flow	(20%)	Prof. Div. EBITDA	(20%)	Group Objectives means the set of objectives defined for the MBO of the Chairman and Chief Executive Officer (with reference to the term of office of CEO) and the General Manager	
ESG KPIs	(15%)	M&A Activities	(15%)		
Clawback / Malus Clause: can be exercised within 3 years.					

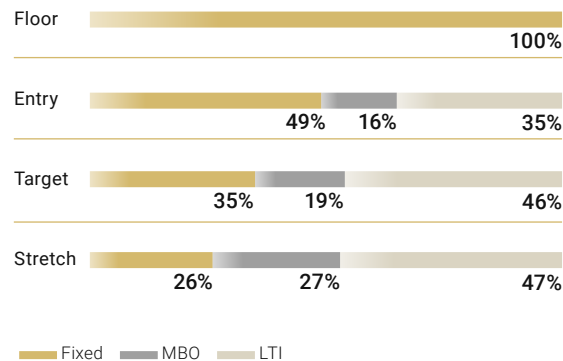
Long-Term Variable Remuneration	Recognises the results achieved over a medium/long-term, aligning the interests of beneficiaries with those of shareholders and investors, making it possible to attract and retain talented, quality resources.	
2024-2026 Performance Share Plan		
Approved by the Annual General Meeting on 19 April 2024 , it rewards the achievement of set performance objectives as well as the appreciation of the De' Longhi share price on Euronext Milan.	Beneficiaries: the Chief Executive Officer, General Manager and a limited number of Top Managers of the Company.	
Number of shares allocated: based on multipliers of 2024 fixed remuneration defined with reference to the role held		
Performance objectives: achievement of the following predetermined and measurable financial and non-financial performance objectives in the three-year period 2024-2026 is envisaged for the vesting of the right to receive company shares free of charge	Holding Period For the 'sell to cover' method of sale, a Holding Period of 24 months is envisaged for 50% of the Net Shares, during which the such shares may not be transferred and/or sold	
Performance Objectives		
Cumulative EBITDA	(35%)	
Cumulative Revenues	(35%)	
Cumulative Free Cash Flow	(20%)	
TSR DLG vs TSE FTSE Mid Cap	(10%)	
Correction Factor		
ESG Targets	-15% / neutral / +15%	
2024-2026 PSP Cap	(140%)	
Non-Monetary benefits	Part of the pay package. It is aimed at improving the well-being of beneficiaries and possibly their families, also taking into account the individual circumstances of the beneficiary.	
Company Managers		
Company car FASl insurance for medical expenses Travel insurance Insurance for permanent disability due to illness Possible provision of accommodation Possible reimbursement of children's school fees		

Indemnity at end of office or termination of employment	Regulates the indemnities to be paid to Executive Directors and/or KMSR in the event of resignation, dismissal without just cause or termination of employment.	
	Chairman & CEO - V-C	KMSR (including the Chairman and Chief Executive Officer in relation to the employment relationship as KMSR of the Company)a
Not envisaged	In the event of termination by the company for objective reasons: indemnity equal to 24 months' salary, including the right to prior notice, calculated taking into account the individual's salary, as executive of the Company, and the average amount received as MBO during the last three years of the employment relationship. After 31 July 2025, no further adjustment is envisaged with respect to the existing Non-Competition Agreement.	No individual agreements are envisaged which regulate ex ante the economic aspects arising from early termination of employment by the Company or for any other cause. In the event of termination of the employment relationship on the Company's initiative, the provisions of the relevant CCNL shall apply to the notice period and to any additional indemnities.
PAY MIX	The pay mix between fixed component, short-term variable component and medium/long-term variable component, determined to ensure consistency and connection between the Company's strategy, the sustainability strategy and targets represented in the Sustainability Plan and the performance objectives linked to the vesting of the variable incentive schemes in place, in order to ensure pursuit of the corporate strategy, the medium/long-term interests of shareholders and the sustainable success of the Company.	

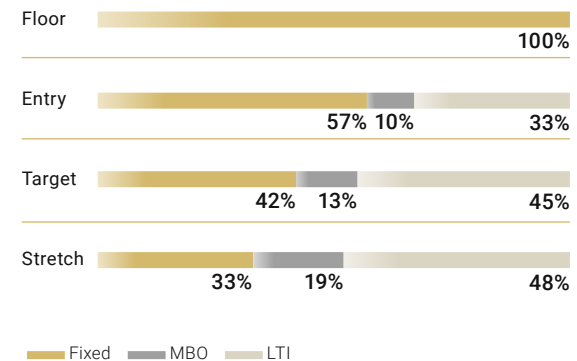
CEO



GM



KMSR



Note: (i) the fixed remuneration of the CEO, GM and KMSR includes all the fixed emoluments pertaining to the Company that drafts the financial statements and the remuneration from subsidiaries and associates; (ii) for all the beneficiaries of the medium/long-term incentive schemes (LTI), the percentages indicated in the tables reflect the assignment ranges relating to participation in the 2024-2026 Performance Share Plan approved by the Annual General Meeting on 19 April 2024 (component valued with reference to the target opportunities provided by the Policy). The representation does not consider non-monetary benefits.

This 'Annual Report on the Remuneration Policy and Compensation Paid' (hereinafter the '**Report**') has been approved by the Company's Board of Directors upon the proposal of the Remuneration and Appointments Committee and having heard the opinion of the Control and Risks Committee, on 13 March 2026, in compliance with the current legal and regulatory obligations laid down, in particular, by Article 123-ter of the Consolidated Law on Finance and by Article 84-quater of the Issuers' Regulation and by the relative disclosure schemes, as amended in implementation of EU Directive 2017/828 (so-called SHRD II).

The Report explains:

- in **Section I**, the Policy adopted for the financial year 2026 with regard to the compensation of the Directors, the General Manager, Statutory Auditors (without prejudice to the provisions of Article 2402 of the Civil Code) and Key Managers with Strategic Responsibilities, and the procedures employed to adopt and implement the same Policy;

- **Section II** (divided into two parts) contains: in Part One, a representation of the remuneration paid by the Company with reference to each of the items making up the remuneration for 2025 of the Directors, the Statutory Auditors, the General Manager and the Key Managers with Strategic Responsibilities, with comparative information for the last five years between the annual change in total remuneration of the members of the corporate bodies in relation to the Company's results, as well as the average gross annual remuneration of employees; in Part Two (i) the details of the compensation accrued or paid to these persons in 2025, for whatever reason and in whatever form, by the Company and its subsidiaries and associated companies, using the tables attached to this Report, which form an integral part of the same; and (ii) information on the shareholdings held in the Company and its subsidiaries by those same persons as well as by their spouses (from whom they are not legally separated) or their minor children, either directly or through subsidiaries, trust companies or third parties.

For a better understanding of the contents of this Report, it should be noted that the Company is a holding company that engages in shareholding management activities and centralised services for subsidiaries.

This Report:

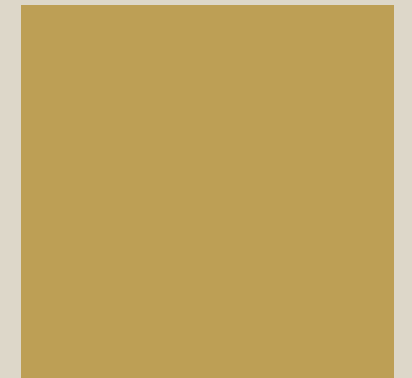
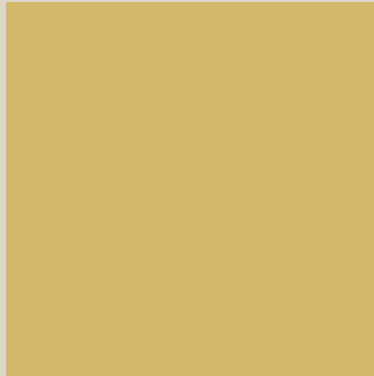
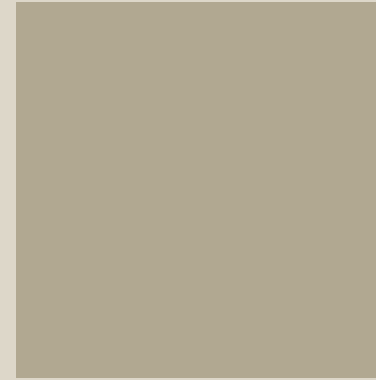
- a) is made available to the public, at the Company's registered office and on its website¹ www.delonghigroup.com – (section 'Governance' – 'Corporate bodies' – 'Annual General Meeting of April 2026'), and on the 1INFO authorised storage mechanism accessible on the website www.1info.it, by the twenty-first day before the date the Annual General Meeting is convened to approve the financial statements for the year 2025;
- b) are then submitted to the Annual General Meeting pursuant to and for the purposes of the aforementioned Article 123-ter of the Consolidated Law on Finance and Article 84-quater of the Issuers' Regulation, and pursuant to and for the purposes set out in Article 13(3)(b) of the RPT Regulation and the related provision contained in the RPT Procedure.

¹ The Report will be made available on the Company's website for at least ten years, without prejudice to the prohibition on accessing the personal data contained in Section II of the Report after this period.

01

SECTION I

2026 Remuneration
Policy



1. Policy aims and principles

1.1 Aims

The Remuneration Policy of De' Longhi S.p.A. is defined in accordance with the governance model adopted by the Company and the recommendations of the Corporate Governance Code.

The Remuneration Policy contributes to the corporate strategy, pursuit of long-term interests of shareholders and the sustainability of the Company and of the Group in that it helps to:

- (i) align the interests of top management with those of shareholders, pursuing the primary objective of creating value over the long term for the latter, taking into account the interests of other stakeholders relevant to the Company, by establishing a strong link between pay and performance;
- (ii) focus management's attention on the pursuit of short-, medium- and long-term targets, concentrating efforts on the Group's industrial performance, also for the purpose of appreciating the De' Longhi share price on the Euronext Milan market;
- (iii) attract, motivate, develop and retain people with the necessary personal and professional qualities to achieve the company's business development objectives, based on competitive pay packages compared to the external market, defined by taking into account the working conditions of the Company's employees, thus encouraging loyalty and their permanence within the Group;
- (iv) acknowledge merit in order to adequately place a value on the individual and collective contribution of managers.

These aims historically constitute the fundamental point of reference for the definition of the compensation policies of the Company and of the De' Longhi Group.

The Remuneration Policy ensures coherence and linkage between:

- the Company's strategy, as expressed in the 2024-2026 Business Plan approved by the Board of Directors;
- the strategy and the sustainability targets (identified to give substance to its commitments in this area) set out in the 'De' Longhi Group Sustainability Manifesto' (the '**Sustainability Manifesto**'), which can be accessed on Company's website www.delonghigroup.com, section 'Sustainability' – 'Documents' – '2025';
- the performance targets set by the Company with reference to the short- and medium/long-term variable incentive schemes adopted and applicable to executive directors and Key Managers with Strategic Responsibilities.

In compliance with the provisions of current legislation (Article 123-ter(3-bis) of the Consolidated Law on Finance and Article 84-quater(2-bis) of the Issuers' Regulation), the chart below shows how the variable incentive schemes provided for by the Policy contribute to the pursuit of the Company's strategy, the

pursuit of long-term interests and the sustainable success of the Company by focusing on and incentivising executive directors and Key Managers with Strategic Responsibilities.

De' Longhi pursues a progressive integration of environmental, social and governance sustainability issues within its business strategy, risk management and remuneration processes, promoting a systemic and transparent approach.

In order to realise its commitment to environmental sustainability, the Company has decided to join the *Science Based Targets* (SBT) initiative, embarking on a path to reduce carbon emissions, in line with the strictest scientific standards.

The Group is the guarantor of respect for the principles of plurality, equal opportunities, equity and no discrimination of any kind, as laid down in its Code of Ethical Conduct. This commitment is further strengthened by De' Longhi joining the *United Nations Global Compact* (UNGC), a voluntary initiative that the Company has adopted in order to contribute to the promotion of a sustainable global economy, through the implementation of responsible practices in the areas of human rights, protection of workers, the environment and anti-corruption.

GROUP STRATEGY - BP 2024-2026	2026 MBO	Performance Shares Plan 2024 – 2026
4 PRINCIPLES <ul style="list-style-type: none"> • Outperform Competitors • Reallocate Resources • Exploit Investments • Simplify 	Financial Targets <ul style="list-style-type: none"> • Net Sales • EBITDA • Free Cash Flow 	Financial Targets <ul style="list-style-type: none"> • Cumulative Net Sales • Cumulative EBITDA • Cumulative Free Cash Flow • TSR DLG vs TSE FTSE Italia Mid Cap
6 STRATEGIC ENABLERS <ul style="list-style-type: none"> • Talent Development • Sustainability • Innovation • Digital Transformation • Media and market activation • Operational Excellence 	ESG Targets <ul style="list-style-type: none"> • Reduction of Products' environmental impact • Product Refurbishment Project • DE&I Programme: Gender Equality Ratio 	ESG Targets <ul style="list-style-type: none"> • ISO 45001 certification for production plants • Presentation of SBTi targets, Scope 1, 2 and 3 objectives and emissions reduction strategy • % increase in women in senior management roles • energy efficiency projects for coffee machines in EU markets • reduction of the products' environmental impact
2 ACCELERATION WORKSTREAMS <ul style="list-style-type: none"> • E-Commerce • Nutribullet 		

1.2 General Principles

In view of the aforementioned aims, the compensation of Directors, including the Chief Executive Officer, General Manager, Statutory Auditors and Key Managers with Strategic Responsibilities is defined in accordance with the following principles and recommendations also dictated by the Corporate Governance Code, to which De' Longhi adheres:

- compensation of non-executive Directors is proportionate to the competence, professionalism and commitment required for the duties assigned to them, also with regard to participation in board committees;
- adequately balanced compensation structure for directors with executive powers (including the Chief Executive Officer, for the General Manager and for the Key Managers with Strategic Responsibilities) in order to ensure the essential coherence between strategic targets, the Company's risk management policy and sustainability in the creation of value for shareholders over the long term. In particular, the remuneration structure consists of a fixed component which is appropriate for the powers and/or responsibilities assigned, and a variable component, representing a significant proportion of total remuneration, defined within maximum limits and aimed at remunerating performance expected over the short and medium/long term, also regarding the appreciation of the De' Longhi share price on the Euronext Milan market;
- consistency of the total compensation (for each type of position) compared to those on the market which are applicable for similar positions and for the importance of the selected competition panel, through specific salary comparison analyses, also conducted with the support of leading consulting firms;
- predetermined, measurable targets connected with variable compensation and linked in a significant part to a long-term horizon, defined in such a way as to ensure their consistency with the Company's strategic targets and aimed at promoting sustainable success. These targets also include, where relevant, non-financial parameters aimed at the remuneration of performances in both the short and medium/long term, in relation to the results achieved;
- different modulation between the annual fixed component and short-term variable compensation (MBO) with regard to the nature of the position held in the company and the responsibilities assigned, in order to ensure the sustainability

of the business results and the creation of value for shareholders over the medium/long term;

- application of ex-post correction mechanisms (such as clawback and malus) to the amount accrued for the variable component;
- periodic review of pay packages based on overall company and personal performance, the potential for future development of the individual, working conditions and the competitiveness and attractiveness of salaries compared to market values;
- benefits in line with the relevant salary market practices and consistent with the regulations of the relative countries in order to complete and enhance the total pay package taking the positions and/or assigned responsibilities into account;
- definition of clear and pre-determined rules for the possible disbursement of indemnities, benefits, consultancy agreements and for the treatment of variable components of compensation in case of termination of the directorship or employment relationship, if one exists;
- without prejudice to the provisions of Article 2402 of the Civil Code, compensation of the members of the Board of Statutory Auditors appropriate to the competence, professionalism and commitment required by the importance of the role held and the size and sector characteristics of the Company, as well as its situation.

1.3 Scope of application

The Policy sets out the principles and guidelines which the Company follows concerning compensation and applies to Directors (including the Chief Executive Officer), the General Manager, Statutory Auditors, Key Managers with Strategic Responsibilities (including the Financial Reporting Officer) and manager of the Internal Audit of the Company (the '**Internal Audit Manager**').

The Company's Board of Directors, at the meeting held on 13 March 2026, also taking into account the internal reorganisation approved on the basis of the proposal put forward by the Chief Executive Officer, in consultation with the General Manager, has identified as Key Managers with Strategic Responsibilities for FY 2026 (other than the General Manager) the following people: the Chief Financial Officer, the Chief Information Officer, the Chief Marketing Officer, the Chief Operations Officer, the Chief People Officer and the Chief Technology and Quality Officer.

The Policy has been prepared in line with the contents of Article 123-ter of the Consolidated Law on Finance, Article 84-quater of the Issuers' Regulation and related Annex 3A (Scheme 7-bis and 7-ter), and the principles and recommendations on remuneration dictated by the Corporate Governance Code, to which the Company adheres. For the definition of the Policy, account was also taken of the recommendations formulated for the 2026 financial year on this subject by the Corporate Governance Committee promoted by Borsa Italiana S.p.A. and contained in the letter dated 18 December 2025 sent to the Company's Chairman by the President of that same committee, annexed to the '*13th Report on the application of the Corporate Governance Code*' published by the Corporate Governance Committee on 17 December 2025.

Companies directly and indirectly controlled by De' Longhi determine their compensation policies by applying principles and guidelines similar to those of the Company.

The Remuneration Policy refers to the financial year 2026 and, therefore, has an annual duration.

1.4 Changes compared to the previous financial year

The 2026 Remuneration Policy is essentially consistent with the policy approved and applied in the previous financial year; it differs, however, in terms of the scope of exemptions permitted in exceptional circumstances, as set out in Article 123-ter of the Consolidated Law on Finance. In this context, the policy further restricts the Board of Directors' discretion by removing the following items from the list of elements subject to exemption: (i) the award of specific allowances in view of particular personal and/or working conditions; and (ii) the type of benefits granted. Consequently, even in exceptional circumstances, it is not possible to derogate from the Policy in order to introduce new provisions that would benefit the Executive Directors, the General Manager and/or the Key Managers with Strategic Responsibilities.

Following the General Manager's appointment to the Board of Directors, it was decided that the remuneration policy for executive directors should be updated. This policy would allow the Board of Directors to exclude the award of extra remuneration (fixed and/or variable) for specific powers given to directors who also have an employment relationship with the Company.

2. Governance of the remuneration process

2.1 The bodies and persons involved

De' Longhi's Remuneration Policy is defined in accordance with the regulatory provisions and by taking into account the provisions contained in the Articles of Association, according to which:

- The **Annual General Meeting**:

- determines the compensation for each member of the Board of Directors and the Executive Committee, if appointed, as well as for the Statutory Auditors, at the time of their appointment and throughout the term of office;
- resolves, by binding vote pursuant to Article 123-ter (3-bis) and (3-ter) of the Consolidated Law on Finance, on the Remuneration Policy set out in Section I of the Report;
- resolves in favour of or against, in accordance with Article 123-ter(6) of the Consolidated Law on Finance, on the compensation paid or accrued in the previous financial year and reported in Section II of the Report. The resolution is not binding and the voting results must be disclosed to the market pursuant to Article 125-*quater*(2) of the Consolidated Law on Finance;
- receives adequate information on the implementation of the Remuneration Policy;
- resolves on the compensation plans based on financial instruments for directors, employees and collaborators, including Key Managers with Strategic Responsibilities, pursuant to Article 114-*bis* of the Consolidated Law on Finance;

- The **Board of Directors**:

- having examined the proposals of the Remuneration and Appointments Committee and having heard the Board of Statutory Auditors, determines the compensation of executive directors, any other directors holding particular positions and the General Manager; the Board of Directors

also examines the proposals of the Remuneration and Appointments Committee and determines the compensation to be paid to directors for their participation in board committees;

- with the support of the Remuneration and Appointments Committee: (i) prepares, in compliance with the law and regulations in force at the time, as well as with the principles and recommendations of the Corporate Governance Code, the Company's Remuneration Policy, applying a transparent procedure and ensuring that it is in line with the pursuit of Sustainable Success and takes into account the need to have available, retain and motivate people with the skills and professionalism required by their role in the Company; (ii) ensures that the compensation paid and accrued is consistent with the principles and criteria of the Remuneration Policy, in light of the results achieved and other circumstances relevant to its implementation;
- upon the proposal of the Remuneration and Appointments Committee, approves the Remuneration Report, in accordance with Article 123-*ter* of the Consolidated Law on Finance;
- prepares, with the assistance of the Remuneration and Appointments Committee, the compensation plans based on shares or other financial instruments and submits them to the Annual General Meeting for its approval in accordance with Article 114-*bis* of the Consolidated Law on Finance and, as authorised by the Annual General Meeting, ensures their implementation using the Remuneration and Appointments Committee, and having heard the Board of Statutory Auditors for those parts falling within its remit;
- prepares, with the assistance of the Remuneration and Appointments Committee, the medium/long-term cash incentive plans and ensures their implementation using the Remuneration and Appointments Committee and

having heard the Board of Statutory Auditors for those parts falling within its remit;

- sets up an internal Remuneration and Appointments Committee with the functions of advising and making recommendations as well as appropriate investigation in compliance with the principles and recommendations laid down by the Corporate Governance Code and defines the rules and any procedures that may be appropriate for the functioning of the Committee itself, in particular to ensure effective management of the information to be provided before its meetings.

In line with the Company's corporate governance, the Board of Directors also:

- examines the proposals of the Remuneration and Appointments Committee on the setting of performance targets related to the variable component of the compensation of the executive directors or those who hold particular positions and the General Manager and defines the targets and approves the business results and the performance plans to which the determination of the variable compensation of directors and the General Manager is connected, if provided;
- defines, upon the proposal of the Chief Executive Officer, with the favourable opinion of the Control and Risks Committee, and having heard the Board of Statutory Auditors, the compensation for the Internal Audit Manager, in line with the Company's policies;
- on the occasion of the termination of office and/or termination of the relationship with an Executive Director or with the General Manager, discloses through a press release, disseminated to the market as a result of internal processes leading to the allocation or recognition of any indemnity and/or other benefits, the detailed information recommended by the Corporate Governance Code and the Supervisory Authority.

• The **Remuneration and Appointments Committee:**

- a) submits for the approval of the Board of Directors, within the time limits established by law, the 'Annual Report on the Remuneration Policy and Compensation Paid' referred to in Article 123-ter of the Consolidated Law on Finance and, in particular, the remuneration policy for directors, the General Manager, Key Managers with Strategic Responsibilities, and, taking into account Article 2042 of the Civil Code, the statutory auditors, for presentation at the Annual General Meeting convened to approve the financial statements;
- b) periodically assesses the adequacy, overall compliance with and practical application of the remuneration policy adopted for directors, the general manager, key managers with strategic responsibilities, and, taking into account

Article 2042 of the Civil Code, the statutory auditors, using the information provided by the Chief Executive Officer via the Group's Chief People Officer; and submits proposals on this subject to the Board of Directors;

- c) submits proposals or expresses opinions to the Board of Directors regarding the compensation of executive directors and other directors holding particular positions as well as the setting of performance targets related to the variable component of such compensation;
- d) formulates proposals or expresses opinions on the compensation of members of the internal committees set up by the Board of Directors;
- e) monitors the implementation of the resolutions adopted by the Board itself and verifies, in particular, whether the performance targets have effectively been achieved;

- f) assists the Board of Directors in the preparation and implementation of: (i) compensation plans based on shares or other financial instruments and (ii) medium/long-term cash incentive plans;
- g) performs any additional tasks related to remuneration that may be necessary in view of the remuneration policy approved by the Annual General Meeting, or in application of the recommendations of the Corporate Governance Code;
- h) performs the tasks required of the Remuneration and Appointments Committee by the RPT Procedure;
- i) may ask the Board of Directors to make available the resources necessary to carry out the duties assigned to it; in particular, the Committee may, within the terms



established from time to time by the Board of Directors, avail itself of external consultants through the Company's structures, provided that these consultants are not in situations that compromise their independence of judgement; therefore, such consultants must not, for example, perform activities that are significant for the Group Human Resources and Organisation department, the controlling shareholders of De' Longhi or the Company's directors or key managers with strategic responsibilities. The independence of external consultants is verified by the Remuneration and Appointments Committee before their engagement, applying any procedures indicated by the legislation in force at the time.

- The **Chief Executive Officer**:
 - a) submits proposals for medium/long-term incentive plans to the Remuneration and Appointments Committee, including any plans based on financial instruments or, where appropriate, assists the Committee in the preparation of the same;
 - b) upon the instructions of the Board of Directors, prepares and implements, in accordance with the approved guidelines on the remuneration policy and with the collaboration of the General Manager and Group Human Resources & Organization Department via the Chief People Officer: (i) remuneration policy interventions for the individual executive, quantifying such interventions in consideration of the office held in the corporate organisation, the professional skills, performance, potential for development as well as the competitive positioning of the pay packages compared to the market value for the office held, while keeping within the amounts set aside in the budget; (ii) incentive schemes to which the vesting of the annual MBO of Key Managers with Strategic Responsibilities of the Company are linked;
 - c) provides the Remuneration and Appointments Committee with any relevant information in order to enable it to assess the adequacy, overall compliance and effective application of the remuneration policy.
- The **Board of Statutory Auditors** has an advisory role in the context of which:
 - a) it prepares the opinions required by law and, in particular, expresses its opinion with regard to the proposed compensation of directors vested with particular duties, in accordance with Article 2389(3) of the Civil Code; in

expressing its opinion the Board of Statutory Auditors verifies the proposals submitted by the Remuneration and Appointments Committee to the Board of Directors are in line with the Company's Remuneration Policy;

- b) at the invitation of the Remuneration and Appointments Committee, it participates via its Chair or other designated Statutory Auditor in the meetings of the same Committee, to which all the Statutory Auditors may attend.

The Remuneration Policy is defined after a formalised process (described in subsection 2.4 below) involving the Remuneration and Appointments Committee, the Board of Directors and the Group Human Resources & Organisation Department.

2.2 Remuneration and Appointments Committee

De' Longhi's Remuneration and Appointments Committee (in this section also the '**Committee**') was set up by the Company's Board of Directors within the Board itself with resolution dated 1 March 2007, confirmed most recently at the Board meeting held on 11 February 2021, with the adherence to the new Corporate Governance Code.

Following the renewal of the Board of Directors as resolved by the Annual General Meeting of 30 April 2025, the new Board, on the same date, established the Remuneration and Appointments Committee for the three-year period 2025-2027, appointing its members and confirming its composition with respect to the previous three-year period. In line with the recommendations contained in the Corporate Governance Code, it is composed of the following non-executive directors, the majority of whom are independent, pursuant to the CLF and the Code:

- Carlo Grossi – independent director who acts as Chair;
- Ferruccio Borsani – independent director;
- Carlo Garavaglia – non-executive director.

In accordance with the principles of corporate governance, the composition of the Committee guaranteed, and guarantees in its current composition, the presence of persons who, in consideration of their professional experience, possess the necessary knowledge and experience in financial matters as well as remuneration policies, since the majority of its members have served on remuneration committees of other listed companies.

At the meeting held on 30 April 2025, the Board of Directors entrusted the Committee with the duties and functions (of advising and making recommendations, after preliminary investigation) that are assigned to it by the 'Rules of the Remuneration and Appointments Committee' approved by the Board of Directors, upon the proposal of the Committee itself, at its meeting on 30 June 2021 and later amended at its meeting on 9 November 2023 (the '**Rules**'), including those attributed to it by the RPT Procedure; in particular, the Committee is called upon to perform: (a) the functions that Articles 4 and 5 of the Corporate Governance Code attribute to the appointments committee and remuneration committee respectively, and (b) limited to related party transactions of lesser significance concerning the remuneration of directors and Key Managers with Strategic Responsibilities, the role and the relevant competencies that the RPT Procedure, in compliance with the regulations in force concerning transactions with related parties, attributes to the committee composed of non-executive directors, a majority of whom are independent.

More specifically, in relation to the duties and functions assigned to it, the Remuneration and Appointments Committee is called upon to perform:

- as regards remuneration, the duties and functions listed in the previous subsection 2.1 of this Report;
- as regards appointments the following duties and functions:
 - a) submits opinions to the Board of Directors concerning the size and composition of the same and of its committees and makes recommendations regarding the professionals whose presence on the Board is considered advisable, also taking into account the Diversity Policies;
 - b) if necessary, makes recommendations to the Board of Directors concerning the maximum number of positions as director or auditor held in other companies listed on regulated markets (including foreign) or large companies that may be considered compatible with the effective performance of the position of director of the Company, also taking into account the commitment that comes with their role;
 - c) makes recommendations to the Board of Directors concerning the Board's authorisation, in general and beforehand, of any exceptions to directors' non-competition restrictions laid down by Article 2390 of the Civil Code and with regard to any problematic issues;

- d) proposes candidates for the office of director to the Board of Directors in cases of co-option;
 - e) supports the Board of Directors in monitoring, defining and updating the Diversity Policies;
 - f) sets up and supervises, on behalf of the Board of Directors, the self assessment process of the Board and the committees, supporting the Chairman of the Board of Directors in ensuring the adequacy and transparency of the process itself (board review or self assessment);
 - g) supports the Board of Directors, giving its opinion, in the preparation, and consequent updating and implementation of the succession plan for the Chief Executive Officer, and any other executive directors, adopted by the Company that identifies the procedures to be followed in the event of early termination of office; examines and assesses the procedures adopted for the top management succession (as defined in the Corporate Governance Code) and gives its opinion to the Board of Directors as regards their adequacy;
- as regards transactions with related parties, the functions and duties attributed to it by the RPT Procedure, relating to Transactions of Lesser Significance, as defined in the same RPT Procedure, concerning the remuneration of directors and other Key Managers with Strategic Responsibilities (including the General Manager) who do not fall under any of the cases of exclusion provided for in Article 10 of the RPT Procedure.

The composition of the Committee, the appointment of its members, as well as its operating procedures, the tasks, powers, duties and means of the Committee itself are governed by the above Rules.

In particular, with reference to the functioning of the Committee, the Rules provide that:

- the Committee's activities are planned and coordinated by the Chair, who convenes, chairs and conducts the meetings and then informs the Board of Directors at the first useful Board meeting about the matters discussed, as well as the observations, recommendations and opinions expressed by the Committee during each single meeting. In the event that the Chair is absent or unavailable, the Chair's functions are carried out by the most senior member in terms of age, if he/she possesses the independence requirements or, otherwise, by the other independent member.



- the role of Secretary of the Committee (the ‘**Secretary**’) is carried out by the Group’s Chief People Officer (the role currently held by Roberto Ceschin); the Secretary supports the Chair in carrying out the following activities: (i) scheduling of meetings and drafting of the agenda (ensuring coordination of the proposals to be submitted to the Committee with the activities of the other Board committees and the Board of Directors itself); (ii) convening the meetings; (iii) collecting the documents supporting the discussion of the items on the agenda and forwarding them to the other Committee members; (iv) taking the minutes of the Committee meetings; and (v) preparation of the Committee Chair’s communications to the Board of Directors;
- the Chair of the Board of Statutory Auditors, or a Statutory Auditor appointed by him/her, and all the other members of the Board of Statutory Auditors can attend the Committee’s meetings, as can, at the invitation of the Chair of the Committee, the Chairman of the Board of Directors, the Chief Executive Officer, the other directors, and, provided the Chief Executive Officer is informed, the General Manager and representatives of the corporate departments that deal with the relevant subjects to provide information and assessments falling within their remit, with reference to individual items on the agenda;
- the Group Human Resources and Organisation and Corporate Affairs departments support the Committee, in relation to their respective remits, in carrying out the due diligence activities concerning the matters that fall within the Committee’s remit;
- the Committee meets as often as is necessary to carry out its functions, according to the calendar defined by the Committee upon the proposal of its Chair, and in any case whenever said Chair deems it appropriate or is requested in writing by at least one of the other members, indicating the items to be included in the agenda, or by the Chief Executive Officer. In any event, the Committee must meet before each meeting of the Board of Directors whose agenda includes items relating to any of the matters within its remit.
- the Committee meets at the Company’s registered office or elsewhere, when convened by a call notice sent to all the members of the Committee at least 3 days prior to the meeting by uploading the call notice in the section reserved for the Committee on the digital platform for managing board documentation that the Company has adopted (the ‘**Platform**’). In the event that the Platform cannot be used,

the call notice will be sent - as an exceptional case - by email or other electronic means of communication to the addresses indicated by each recipient. The call notice must state the items on the agenda, the date, time and place of the meeting (usually the Company’s registered office); if the meeting is held exclusively using telecommunication devices, the call notice does not need to indicate a physical location for the meeting but must indicate how to access it. Except in this latter case, the meeting is deemed as being held at the place indicated in the call notice, where the Secretary is located. A copy of the call notice is sent to the Chair of the Board of Statutory Auditors and to the other standing statutory auditors, again by uploading it to the section of the Platform reserved for the Committee, and, if applicable, to the secretary of the Board of Directors so that the latter can verify that the matters to be discussed at the meetings of the Board of Directors are included on the agenda. In any case, a meeting shall be considered validly convened if all the members of the Committee are present, even in the absence of a formal call notice;

- the Committee may meet via videoconference or teleconference, even exclusively, and participation via such telecommunication devices is permitted, provided that (i) all the participants are able to be identified, follow the discussion, intervene in real time in the discussion of the items on the agenda, express their opinion verbally, view, receive or transmit documentation, and (ii) simultaneous examination of the items on the agenda and deliberation are guaranteed;
- the Secretary makes any documentation relating to the items on the agenda available to the members of the Committee by uploading it to the section of the Platform reserved for the Committee at least 2 business days prior to the date of the meeting, except in cases of necessity or urgency in which the documentation must in any case be forwarded at least 24 hours prior to the meeting and the recipients must be notified by e-mail that the documentation has been uploaded to the Platform. The deadlines for making the documentation available were largely met during FY 2025;
- Committee meetings shall be validly convened in the presence of a majority of the members in office, and its decisions shall be taken with the majority vote of the members present. In the case of an equal number of votes, the Chair shall have the casting vote;
- the minutes of each meeting shall be drawn up by the Secretary. In order to support minute-taking activities, Committee

meetings may be recorded using audio and/or video devices in compliance with the provisions of the ‘*Rules governing audio and/or video recordings of board and committee meetings*’ adopted by the Company. The draft minutes are submitted to the Chair and to the other members of the Committee, as well as to the statutory auditors who took part in the meeting, for any observations, after which the minutes are considered approved by all the members. The minutes are transcribed in a special register kept at the Company’s registered office and signed by the Chair (or by the member acting as chair) and by the Secretary.

No director of De’ Longhi S.p.A. takes part in the Committee meetings where the proposals to be submitted to the Board of Directors regarding their own compensation are prepared. Each member of the Committee who has personal interest, or an interest on behalf of others, as regards the matters under discussion must disclose this to the Committee. This member abstains from voting when, upon the Chair (or the member acting as chair) verifying the voting intentions, the vote of this member would be decisive for the Committee’s decision (this abstention is therefore not considered for the calculation of the resolution quorum).

It should be noted that the Board of Directors has not allocated an *ad hoc* budget for the Remuneration and Appointments Committee, but, as provided for under the Rules, the Committee may ask the Board of Directors to make available the resources necessary to carry out its duties; in particular, from time to time and within the terms established by the Board, the Committee may avail itself of external consultants through the Company’s structures, provided that these consultants are not in a position that would compromise their independence of judgement. In this case, the Remuneration and Appointments Committee first verifies that they are not in a position that would compromise their independence of judgement.

Activities carried out in 2025

During FY 2025 the Remuneration and Appointments Committee met 8 (eight) times in total (in particular, on 20 January, 3 and 24 February, 10 and 12 March, 6 May, 4 and 7 November), recording an attendance of all its members to all meetings (100%). The average duration of each meeting was approximately 2 hours.

All the Remuneration and Appointments Committee meetings were attended by at least one member of the Board of Statutory Auditors, and, at the invitation of the Chair, by the Group’s

Chief People Officer, who acted as secretary of the Committee.

Some of the Remuneration and Appointments Committee meetings were attended by non-members, who were invited by the Chair of the Committee itself, for specific items on the agenda (in particular, the Chief Executive Officer, the Chair of the Control and Risks Committee, as well as, after informing the Chief Executive Officer, the General Manager, the Chief Planning and Control Officer, the Group General Counsel, the Corporate Affairs Manager, as well as, if necessary, consultants from outside the Company).

With reference to the functions assigned to it concerning remuneration, during FY 2025, the Committee carried out, *inter alia*, the following activities: (i) definition of the Committee's 2025 work plan with regard to remuneration responsibilities; (ii) analysis of the remuneration benchmark of Non-Executive Directors and Statutory Auditors; (iii) examination, for the parts within its remit, of the 12th Annual Report of the Corporate Governance Committee on corporate governance developments in listed companies, and of the recommendations made by the Committee for the 2025 financial year in its letter to issuers dated 17 December 2024; (iv) review of the results of the Annual General Meeting held on 19 April 2024 on the two Sections of the 'Annual Report on the 2024 Remuneration Policy and Compensation Paid in 2023': (v) proposal to revise the remuneration of the General Manager and the Chief Corporate Services Officer; (vi) verification of the degree of actual achievement of the performance objectives defined for FY 2024 with reference to the MBOs of the Executive Directors and the General Manager; (vii) definition of the performance objectives linked to the MBOs of the Executive Directors and the General Manager for FY 2025; (viii) preparation of the draft 'Annual Report on the 2025 Remuneration Policy' pursuant to Article 123-ter of the CLF to be submitted to the Board of Directors; (ix) definition of the proposed remuneration of Executive Directors in relation to their specific office and any powers delegated to them pursuant to Article 2389(3) of the Civil Code; (x) review of the RAC rules and (xi) examination of the proposal for internal reorganisation put forward by the Chief Executive Officer in consultation with the General Manager.

With reference to the functions assigned to it concerning appointments, during FY 2025 the Committee carried out, *inter alia*, the following activities: (i) definition of the Committee's 2025 work plan concerning matters related to appointments

that fall within its remit; (ii) self-assessment process of the Board of Directors with the support of the independent consultancy firm Egon Zehnder; (iii) examination, for the relevant parts, of the 12th Annual Report of the Corporate Governance Committee on corporate governance developments in listed companies and the recommendations formulated by the Committee for FY 2025 in its letter to issuers dated 17 December 2024; (iv) drafting of the proposed update of the 'Diversity policies for the members of the Corporate Bodies of De'Longhi S.p.A.' to be submitted to the Board of Directors in view of its renewal; (v) drafting of the proposed recommendations to shareholders on the composition and size of the new Board of Directors, following the self assessment and the remuneration benchmark; and (vi) launch of the review of the 'Succession Plan Policy' of De' Longhi S.p.A.

During FY 2025, the Committee did not carry out activities regarding transactions with related parties.

In the early months of the current financial year the Committee met 4 (four) times: on 13 and 24 February, and on 5 and 9 March.

In compliance with the governance principles and in accordance with the provisions of the Rules, during the Financial Year no director of De' Longhi S.p.A. took part in the discussion and decisions of the Committee concerning the formulation of proposals to be submitted to the Board of Directors regarding their compensation.

2.3 Independent experts involved in the preparation of the Policy

The compensation structure envisaged by the Policy was defined by the Company also based on market remuneration benchmarks (for companies considered comparable) produced by the independent consulting firms Towers Watson Italia S.r.l. and Mercer Italia S.p.A., which provide methodological support and market benchmarks on Executive Compensation. De' Longhi also monitors market trends and best practices.

2.4 Process for defining and approving the Policy

The Remuneration Policy is submitted to the approval of the Board of Directors each year upon the proposal of the Remuneration and Appointments Committee, having heard the Board of Statutory Auditors. To draft the Policy the Remuneration and Appointments Committee is assisted by the Group's Chief People Officer in order to collect market data in terms of practices, policies and benchmarking to be used to better prepare the Policy, and, as already specified in subsection 2.3 above, also involves, where necessary, independent experts.

The Board of Directors, having examined and approved the Policy, submits it – in compliance with the provisions of Article 123-ter(3-bis) of the Consolidated Law on Finance – to the binding vote of the Annual General Meeting, providing it in Section I of the Report which is published and made available to the public at least 21 days before the date the Annual General Meeting is convened to approve it.

Pursuant to Article 123-ter(6) of the Consolidated Law on Finance as amended by Legislative Decree No. 49/2019 which implemented EU Directive 2017/828 (so-called SHRD II), starting from the Annual General Meeting to approve the 2019 financial statements, the shareholders are also asked to make a non-binding vote on the compensation paid or accrued during the previous year by the directors and statutory auditors of De' Longhi S.p.A., by the General Manager and by the Key Managers with Strategic Responsibilities, indicated in Section II of the Report.

If the Annual General Meeting does not approve the Remuneration Policy, the Company will pay remuneration in accordance with the last Policy approved by the Annual General Meeting.

In order to prepare this Policy, the Remuneration and Appointments Committee has defined – as part of its duties – the structure and contents of the same in the meetings held on 13 and 24 February, and 5 and 9 March 2026.

This Policy was then approved by the Board of Directors, upon the proposal of the Remuneration and Appointments Committee, in the meeting held on 13 March 2026, at the same time as the approval of this Report.

3. Description of the Policy

The main features of the Remuneration Policy are highlighted below, in terms of the elements of the pay package and their determination, for the various offices identified by the provisions and regulations in force.

3.1 Compensation of members of the Board of Directors

Among the members of the Board of Directors, it is possible to distinguish between:

- executive directors vested with special duties who can also be assigned specific functions (**'Executive Directors'**);
- directors not vested with special duties (**'Non-Executive Directors'**).

Pursuant to Article 2389 of the Civil Code, the compensation of all the members of the Board of Directors is determined at the time of their appointment: the Annual General Meeting sets the gross annual compensation for each director for their term of office.

3.1.1 Compensation of non-executive directors

In addition to that described in subsection 3.1 above, the Remuneration Policy for the Company's Non-Executive Directors provides, in compliance with the principles of corporate governance, the allocation of a predetermined attendance fee for participating in each individual meeting of the committees established within the Board of Directors which is set by the Board.

No variable component of compensation is envisaged for Non-Executive Directors.

3.1.2 Compensation of the Vice-Chairman and Chief Executive Officer

The remuneration policy provides for the Chairman and Vice-Chairman of De'Longhi to receive a fixed remuneration specific to their roles, in addition to that provided for Directors in general and any remuneration they may receive in their capacity as Executive Directors.

The remuneration for both roles is set by the Board of Directors, upon the proposal of the Remuneration and Appointments Committee, and does not envisage a variable component.

3.1.3 Compensation of executive directors

The remuneration policy for De' Longhi's Executive Directors envisages, in addition to that described in subsection 3.1 above, acknowledgement of additional compensation determined according to the office held and the respective responsibilities.

This compensation is set, in accordance with Article 2389(3), Civil Code, by the Board of Directors upon the proposal of the Remuneration and Appointments Committee after having heard the opinion of the Board of Statutory Auditors.

In order to define this compensation, the Remuneration and Appointments Committee assesses the trend of the results achieved and the positioning of the Executive Directors' total pay package in relation to market values for a similar position taken from a representative sample of leading companies (also listed companies) operating in the sector the Company belongs to (or related and/or similar sectors), or in other business contexts.

The remuneration for Executive Directors is composed, in addition to that described in subsection 3.1 above, of:

- (i) a *fixed component* which guarantees adequate and definite basic compensation for the work of Executive Directors as recompense for the position held in terms of breadth of responsibilities and impact on the business, reflecting the experience, skills and competencies required for each position, as well as the level of excellence demonstrated and the overall quality of the contribution to the business results. The work of the Executive Directors cannot be compensated with only variable instruments which could lead to zero pay out in the event of adverse market conditions not ascribable to the directors themselves.

In particular, the fixed component for Executive Directors is composed of:

- a compensation determined by the Annual General Meeting, at the time of appointment, in relation to the office of member of the Board of Directors;
 - a compensation determined by the Board of Directors, upon the proposal of the Remuneration and Appointments Committee and having heard the opinion of the Board of Statutory Auditors, in relation to the powers assigned under Article 2389(3) of the Civil Code;
 - any additional compensation determined by the Board of Directors, upon the proposal of the Remuneration and Appointments Committee and after having heard the opinion of the Board of Statutory Auditors, where there is an employment relationship as an executive of the Company;
- (ii) a *variable component* linked to the achievement of financial and non-financial performance targets, predetermined and measurable targets or to the appreciation of De' Longhi's share price on the Euronext Milan market and such as to ensure interest in pursuing value creation for the shareholders in the short and medium/long term.

In particular, the variable component for Executive Directors is represented by:

- a gross annual *variable component* (MBO) set by the Board of Directors, upon the proposal of the Remuneration and Appointments Committee and having heard the opinion of the Board of Statutory Auditors, in relation to the powers assigned by the Board of Directors and, if one exists, in relation to the employment relationship;
- a medium/long-term *variable component* set by the Board of Directors, upon the proposal of the Remuneration and Appointments Committee and having heard the opinion of the Board of Statutory Auditors through participation in share-based plans, approved by the Annual General Meeting, that reward the achievement of corporate performance objectives, both financial and non-financial (the latter including specific pre-determined and measurable ESG objectives associated with the Group’s sustainability strategy) and the appreciation of the De’ Longhi share price on the Euronext Milan market.

The fixed component attributed with reference to the employment relationship, if any, with the Company, in consideration of the importance of the role held within the Group, may include sums recognised as non-competition agreements and/or stability agreements, the amount of which will be predetermined in relation to the duration and extent of the restrictions on the related agreements. The amounts awarded under such agreements may not in any event exceed 50% of the total annual fixed component attributed to the individual and shall be proportionate to the duration of the agreements.

Where a director is employed by the Company and the Board has assigned specific powers to them in the course of their duties, the Board may decide not to award additional remuneration (fixed and/or variable) linked to such powers, if it considers that the total remuneration awarded in their capacity as director to be adequate to compensate for all the responsibilities assigned to them, taking into account the nature of those powers and any overlap with the scope of their duties as director.

In line with the recommendations of the Corporate Governance Code and best market practices, the amounts accrued for the variable component of the compensation are subject to a substantial period of deferment linked to the holding period mechanism following the vesting of the rights (for further

details on this matter, reference is made to Section I, subsection 3.6 of the Report).

In line with the recommendations of the Corporate Governance Code and best market practices, the amounts accrued for the medium/long-term variable component of the compensation are subject to a substantial period of deferment linked to the holding period mechanism following the vesting of the rights (for further details on this matter, reference is made to Section I, subsection 3.6 of the Report).

Chief Executive Officer

The Chief Executive Officer’s compensation is composed of the following elements:

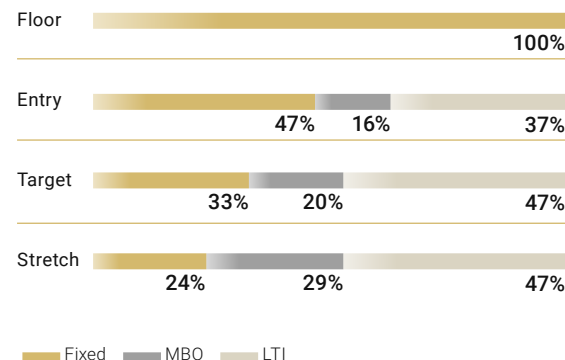
- a gross annual *fixed component* set:
 - by the Annual General Meeting, in relation to his function as a member of the Board of Directors at the time of appointment;
 - by the Board of Directors, upon the proposal of the Remuneration and Appointments Committee and having heard the opinion of the Board of Statutory Auditors, in relation to the powers assigned under Article 2389(3) of the Civil Code;
 - by the Board of Directors upon the proposal of the Remuneration and Appointments Committee and after having heard the opinion of the Board of Statutory Auditors, in relation to any employment relationship as an executive of the Company;
- a gross annual *variable component* (MBO) linked to the achievement of financial and non-financial performance targets (the latter include specific ESG objectives linked to the Group’s sustainability strategy), set by the Board of Directors, upon the proposal of the Remuneration and Appointments Committee and having heard the opinion of the Board of Statutory Auditors, in relation to the powers assigned by the Board of Directors and, if one exists, in relation to the employment relationship;
- a *medium/long-term variable component*, through participation in the share-based incentive plans, approved by the Annual General Meeting (for further details, see Section I, subsection 3.6 of the Report).

The Chief Executive Officer, if appointed during the term of office by the Board of Directors, can be the recipient of: (i) a one-off sign-on bonus, (ii) sums paid as reimbursement of ‘initial accommodation’ expenses and (iii) sums by way of accommodation allowance in relation to the particular personal and/or family situations of the individuals.

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The entry point, target and maximum level pay mix for the Chairman of the Board of Directors and Chief Executive Officer (i.e. the percentage weight of the different components with respect to the target annual total remuneration) is shown below and, as regards the medium/long-term variable component, it takes into account the estimated value of the expected benefit of the 2024-2026 Performance Share Plan.

CEO



Note: the fixed remuneration of the CEO includes all the fixed emoluments pertaining to the Company that drafts the financial statements and the remuneration from subsidiaries and associates. It does not, however, include the non-monetary benefits envisaged under the Policy.

3.2 Compensation of the General Manager

The General Manager's compensation is composed of the following elements:

- a *gross annual fixed component* ('GAR') which is defined according to the chosen positioning compared to the reference market, the levels of responsibilities and complexities managed, as well as the professional skills, experience and development potential.
- This compensation component is adjusted over time, in accordance with the market developments, by assessing the abilities and professional skills acquired and, mainly, the results produced and potential developed;
- a *gross annual variable component* ('MBO') awarded once predefined financial and non-financial business performance targets are achieved (the latter include specific ESG objectives linked to the Group's sustainability strategy), defined in quantitative terms with regard to the position held in the company (for further details, see Section I, subsection 3.5 of the Report) to be paid without deferment of any amounts accrued;
- a *medium/long-term variable component*, through participation in the share-based incentive plans approved by the Annual General Meeting (for further details, see Section I, subsection 3.6 of the Report).

In consideration of the importance of the role held, the fixed component attributed may include sums recognised as non-competition agreements and/or stability agreements, the amount of which will be predetermined in relation to the duration and extent of the restrictions on the related agreements. These amounts will not in any case exceed 50% of the GAR attributed and will be proportionate to the duration of the constraints envisaged.

The General Manager, if newly appointed, can be the recipient of: (i) a one-off sign-on bonus, (ii) sums paid as reimbursement of 'initial accommodation' expenses and (iii) sums by way of accommodation allowance in relation to the particular personal and/or family situations of the individuals.

In line with the recommendations of the Corporate Governance Code and best market practices, the amounts accrued for the medium/long-term variable component of the compensation are subject to a substantial period of deferment linked to the holding period mechanism following the vesting of the rights (for further details on this matter, reference is made to Section I, subsection 3.6 of the Report).

In line with the recommendations of the Corporate Governance Code, the variable components of the remuneration of the General Manager are subject to the application of ex-post correction mechanisms, at contract level, which envisage the possible restitution of all or part of the amounts paid (claw-back), or the non-payment of compensation accrued but not yet paid (malus), if they have been determined based on data that in the following three years prove to be manifestly incorrect or the result of manipulation or unlawful behaviour.

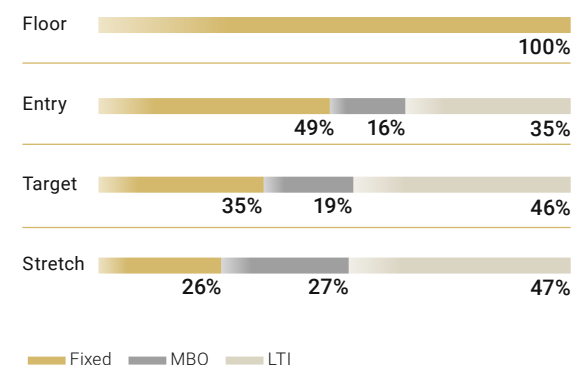
As in the case of the Executive Directors, the fixed component of the compensation recompenses the position held in terms of breadth of responsibilities and impact on the business also for the General Manager, reflecting the experience, skills and competencies required for the position held, as well as the level of excellence demonstrated and the overall quality of the contribution to the business results. This fixed component is also defined taking into account the working conditions in which the General Manager operates, including, but not limited to, the geographical location of the role and the frequency and destination of business trips.

The variable component of the compensation is designed to recognise the results achieved by the General Manager, establishing a link between pay and performance. The incentives reward the achievement of performance targets, both financial and non-financial, defining the payment of a variable bonus. There are fixed upper limits on the variable component of the remuneration linked to incentive schemes.

The relationship between the fixed and variable components in the total package for the General Manager is structured in such a way that it focuses attention on the growth and sustainability of the results over the medium/long term, reducing the risks of unbalanced guidance in the short term.

The entry point, target and maximum level pay mix for the General Manager (i.e. the percentage weight of the different components with respect to the target annual total remuneration) is shown below and, as regards the medium/long-term variable component, it takes into account the estimated value of the expected benefit of the 2024-2026 Performance Share Plan².

GM



Note: the fixed remuneration of the GM includes all the fixed emoluments pertaining to the Company that drafts the financial statements and the remuneration from subsidiaries and associates. It does not, however, include the non-monetary benefits envisaged under the Policy.

² The remuneration package awarded to the General Manager, as set out in the agreements made at the time of his appointment in January 2023, covered any remuneration or compensation relating to roles, positions and associated powers within the Company or other Group companies. It should be noted that this Policy provides for the General Manager to receive the remuneration approved by the Annual General Meeting of De' Longhi S.p.A. for the role of director (€55,000.00 gross/year) and by the annual general meeting of De' Longhi Appliances S.r.l. for the role of director and for the powers awarded to him under Article 2389(3) of the Civil Code (total of €60,000.00 gross/year).

3.3 Compensation of Key Managers with Strategic Responsibilities

Remuneration of the Key Managers with Strategic Responsibilities consists of the following elements:

- a *gross annual fixed component* ('GAR') which is defined according to the chosen positioning compared to the reference market, the levels of responsibilities and complexities managed, as well as the individual's professional skills, experience and development potential.
- This compensation component is adjusted over time, in accordance with the market developments, by assessing the abilities and professional skills acquired and mainly the results produced and potential developed;
- a *gross annual variable component* ('MBO') awarded once predefined financial and non-financial business performance targets are achieved (the latter include specific ESG objectives linked to the Group's sustainability strategy), defined in quantitative terms with regard to the position held in the company (for further details, see Section I, subsection 3.5 of the Report) to be paid without deferment of any amounts accrued;
- a *medium/long-term variable component*, through possible participation in the share-based incentive plans approved by the Annual General Meeting (for further details, see Section I, subsection 3.6 of the Report).

In consideration of the importance of the role held, the fixed component attributed may include sums recognised as non-competition agreements and/or stability agreements, the amount of which will be predetermined in relation to the duration and extent of the restrictions on the related agreements. These amounts will not in any case exceed 50% of the GAR attributed and will be proportionate to the duration of the constraints envisaged.

In line with the recommendations of the Corporate Governance Code and best market practices, the amounts accrued for the medium/long-term variable component of the compensation are subject to a substantial period of deferment linked to the holding period mechanism following the vesting of the rights (for further details on this matter, reference is made to Section I, subsection 3.6 of the Report).

Consistent with the provisions of the Corporate Governance Code, the variable components of the remuneration for Key

Managers with Strategic Responsibilities are also subject to the same clawback or malus clauses provided for Executive Directors and the General Manager.

The same applies to the purposes and methods of defining the fixed component of remuneration, as well as the purposes, characteristics and upper limits on the variable component of the remuneration linked to monetary incentive schemes.

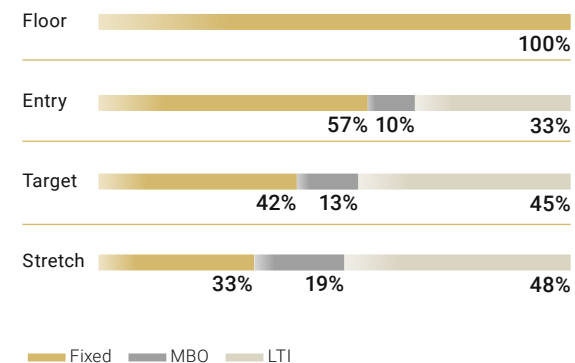
The relationship between the fixed and variable components in the total package for Key Managers with Strategic Responsibilities is structured in such a way that it focuses management's attention on the growth and sustainability of the results over the medium/long term, reducing the risks of unbalanced guidance in the short term.

The entry point, target and maximum level pay mix for the Key Managers with Strategic Responsibilities (i.e. the percentage weight of the different components with respect to the target annual total remuneration) is shown below and, as regards the medium/long-term variable component, it takes into account the estimated value of the expected benefit of the 2024-2026 Performance Share Plan.

The following table shows the pay mix of the other Key Managers with Strategic Responsibilities.



KMSR



Note: the fixed remuneration of KMSR does not, however, include the non-monetary benefits envisaged under the Policy.

For Key Managers with Strategic Responsibilities, the following additional benefits may be provided: (i) a one-off sign-on bonus and sums paid as reimbursement of 'initial accommodation' expenses as well as (ii) sums by way of accommodation allowance in relation to the particular personal and/or family situations of the individuals.

3.3.1 Compensation of the Manager responsible for drafting the company accounts (Financial Reporting Officer)

The remuneration of the Financial Reporting Officer is determined, in compliance with the guidelines described for Key Managers with Strategic Responsibilities in subsection 3.3 above, in line with the tasks assigned to them.

The rationale behind the awarding and determination of such compensation corresponds to that regarding the compensation for Key Managers with Strategic Responsibilities.

3.4 Compensation of the Internal Audit Manager

The compensation of the Internal Audit Manager is defined, in line with the role and tasks assigned to him, by the Board of Directors, upon the proposal of the Director responsible for the Internal Control and Risk Management System and having heard the opinion of the Control and Risks Committee and the Board of Statutory Auditors.

The rationale behind the awarding and determination of such compensation are in line with the Remuneration Policy for Key Managers with Strategic Responsibilities with regard to the annual fixed component and the short-term variable component (MBO), and participation may also be envisaged in medium/long-term cash incentive plans.

3.5 Short-term incentives: Annual variable component (MBO)

The MBO represents the annual variable component of the remuneration paid once predefined values of short-term business performance indicators are reached. Its function is to direct management's action to pursuing the financial and non-financial targets defined for the year.

These performance indicators are linked to an incentive scale which expresses the bonus matured in relation to the respective degree of achievement, which will be evaluated by reference, as far as financial objectives are concerned, to the figures in the consolidated financial statements as approved by the Board of Directors, stripped of any extraordinary items. It envisages, for each of these indicators, an on/off scale, while for the other indicators, some minimum values, under which the Company does not pay the incentive (so-called entry point), and maximum values above which the Company will always pay the amount (including overachievement), namely the maximum percentage decided.

In particular, the performance indicators of the 2026 MBO are those given below.

- (i) With regard to the **Chief Executive Officer**:
 - a. in relation to the office of Chief Executive Officer
 - Group Net Revenues³ (40% weight);
 - Group EBITDA⁴ (25% weight);
 - Group Free Cash Flow⁵ (20% weight);
 - ESG targets linked to the sustainability strategy⁶ (15% weight);
 - b. in relation to any employment relationship as a Key Manager with Strategic Responsibilities of the Company
 - Group Objectives (20% weight);
 - Professional Division Net Revenues (35% weight);
 - Professional Division EBITDA (25% weight);
 - M&A Activities (20% weight).
- (ii) With regard to the **General Manager**:
 - Group Net Revenues (40% weight);
 - Group EBITDA (25% weight);
 - Group Free Cash Flow (20% weight);
 - ESG targets linked to the sustainability strategy (15% weight);
- (iii) With regard to **Key Managers with Strategic Responsibilities**:
 - Group Objectives⁷ (90% weight);
 - Financial or non-financial target (10% weight).

The weight of the 2026 MBO (expressed as a percentage) linked to the fixed component is:

- (i) for the **Chief Executive Officer**, 75% of the total fixed compensation recognised in relation to the CEO powers assigned and, if one exists, the employment relationship as executive of the Company, up to a maximum of 150% of the total of such fixed compensation, based on the achievement of results that give access to the approved levels of overachievement;
- (ii) for the **General Manager**, 60% of the total GAR and non-competition agreement recognised in relation to the current employment relationship as executive of the Company, up to a maximum of 120% of the total of such fixed compensation, based on the achievement of results that give access to the approved levels of overachievement;
- (iii) for **Key Managers with Strategic Responsibilities**, 30% of the GAR and non-competition agreement, if any, up to a maximum of 60%, based on the achievement of results that give access to the approved levels of overachievement.

³ 'Group Net Revenues' means the Group's revenues from sales and other operating income, as reported in the Group's audited consolidated financial statements at 31 December 2026.

⁴ The 'Group EBITDA' corresponds to the operating profit for FY 2026 (as reported in the consolidated financial statements at 31 December 2026), from which the depreciation and amortisation of tangible and intangible assets and non-recurring income and expenses are excluded, which are presented in the income statement.

⁵ 'Group Free Cash Flow' is defined as the cash flow from current operations and changes in working capital, net of capital expenditure as reported in the consolidated financial statements at 31 December 2026.

⁶ 'ESG targets linked to the sustainability strategy' of the Group are represented by: (i) Reduction of products' environmental impact: increase the percentage of products with digital user manuals; (ii) Product Refurbishment Project: launch of refurbishing of 'La Specialista' coffee machines and the availability of the first lot on the E-Commerce platform; (iii) DE&I Programme: Gender Parity Indicator.

⁷ 'Group Objectives' means the set of all the objectives defined for the MBO of the Chief Executive Officer (with reference to the term of office of CEO) and the General Manager.

The tables below show, for each 2026 performance indicator, the relationship between the different levels of achievement of the targets and the related measures of the variable component that will be paid out.

	V-C & CEO (in relation to the office as CEO) General Manager			
2026 Objectives	Weight	Entry Point	Target	Stretch
Group Net Revenues	40%	20%	40%	87%
Group EBITDA	25%	13%	25%	54%
Group Free Cash Flow	20%	10%	20%	44%
ESG KPIs	15%	0%	15%	15%
Total	100%	43%	100%	200%
MBO cap: double the base MBO				

	V-C & CEO (employment contract as KMSR)			
2026 Objectives	Weight	Entry Point	Target	Stretch
Group Net Revenues	20%	9%	20%	44%
Professional Div. Net Revenues	35%	18%	35%	76%
Professional Division EBITDA	25%	13%	25%	54%
M&A Activities	20%	10%	20%	26%
Total	100%	49%	100%	200%
MBO cap: double the base MBO				

	Key Managers with Strategic Responsibilities			
2026 Objectives	Weight	Entry Point	Target	Stretch
Group Objectives	90%	39%	90%	189%
Financial or non-financial objective	10%	4%	10%	11%
Total	100%	43%	100%	200%
MBO cap: double the base MBO				

It should be noted that, if a performance indicator achieves a result between two levels, the variable component will accrue proportionally.



3.6 Medium/long-term incentives

The medium/long-term incentives represent the medium/long-term variable component of remuneration; as a whole, these systems direct the action and efforts towards the Group's industrial performance, with an expected positive effect also in terms of appreciation of the De' Longhi share price on the Euronext Milan market. In this way, the medium/long-term incentives have the function of directing management action to the pursuit of the strategy, long-term interests and sustainability of the Company and Group, aligning the remuneration of top management with the interests of shareholders and increasing the motivation and loyalty of the beneficiaries of these incentive schemes.

The medium/long-term incentive schemes envisaged in this Policy are based on financial instruments and are intended to create value for shareholders in the medium/long term. These plans are represented in particular by the 2024-2026 Performance Share Plan, linked to the achievement of financial and non-financial performance objectives (the latter relating to specific pre-determined and measurable ESG objectives linked to the Group's sustainability strategy) defined in the 2024-2026 Business Plan and also taking into account the Total Shareholder Return (TSR⁸), as well as the benefit deriving from the appreciation of the price of the De' Longhi share on the Euronext Milan market.

2024-2026 Performance Share Plan

The Company's Board of Directors, at the meeting held on 12 March 2024, approved, upon the proposal of the Remuneration and Appointments Committee and with the favourable opinion of the Board of Statutory Auditors, the proposal of a new medium/long-term incentive plan called the '2024-2026 Performance Share Plan', for the Chief Executive Officer, the General Manager and a limited number of the Group's top managers. The plan was submitted to the Annual General Meeting, which approved it on 19 April 2024.



This plan is based on the assignment of rights to receive, free of charge, De' Longhi shares (*Performance Shares*) upon the achievement of performance objectives defined in the 2024-2026 Business Plan, as well as a TSR target.

Once the vesting period has ended (2024-2026), based on the degree of actual achievement of the above objectives,⁹ the beneficiaries will be granted De' Longhi Shares by the Company, and in particular: (i) treasury shares held in the Company's portfolio at the allotment date, following purchases made on

the market, also to service the 2024-2026 Performance Share Plan, pursuant to Article 2357 of the Civil Code, the provisions of the Consolidated Law on Finance and the Issuers' Regulation; or, (ii) shares from the capital increase, free of charge and possibly in multiple tranches, pursuant to Article 2349 of the Civil Code, for a maximum nominal amount of €1,800,000.00, and for a maximum of 1,200,000 Shares for the resolution of which the Annual General Meeting of 19 April 2024 provided the Board of Directors with specific powers pursuant to Article 2443 of the Civil Code.

⁸ The TSR measures the total return for a shareholder, given by the sum of the change in the share price during a reference period and any dividends paid during that same period.

⁹ For the purposes of verifying the degree of actual achievement of the performance targets, that reference will be made to data in the financial statements as approved by the competent corporate bodies, without prejudice to the right of the RAC and the Board of Directors to use so-called normalised data to take account of extraordinary events and conditions not envisaged in the assumptions of the approved original business plan.

The main features of the aforementioned plan are summarised below:

- **Beneficiaries:** the Chief Executive Officer, the General Manager and a limited number of the Group's top managers.
- **Purposes:** (i) to ensure that the interests of top management are increasingly aligned with the pursuit of the sustainable success of the Company and the De' Longhi Group, through the creation of long-term value for shareholders and stakeholders; (ii) to maintain the alignment of the De' Longhi Group's most critical profiles with company objectives; (iii) to guarantee the continuity of engagement and retention of Beneficiaries in the long term, ensuring the competitiveness of their remuneration in the market; as well as (iv) to preserve the coherence of the incentive schemes with the company's strategic development;
- **Characteristics of the Plan:** the plan is a closed, non-rolling three-year plan that provides for the assignment to the beneficiaries of rights to receive a certain number of ordinary shares of De' Longhi S.p.A. free of charge, over a medium/long-term period (three years); on this point it should be noted that:
 - the shares granted are ordinary shares of the Company and their transfer of ownership to the beneficiary is conditional upon the achievement of predetermined company performance objectives over a specific period of time;

- the vesting period is 3 years, from 1 January 2024 to 31 December 2026;
- there is a two-year holding period on the post 'sell-to-cover' portion of 50% of the shares;
- **Performance indicators**¹⁰ to which the vesting of the right to receive shares in the Company free of charge is linked:
 - Cumulative Group Net Revenues¹¹ (35% weight)
 - Cumulative Group EBITDA¹² (35% weight)
 - Cumulative Group Free Cash Flow¹³ (20% weight)
 - Relative TSR¹⁴ (10% weight)
 - Correction factor: ESG indicators¹⁵ (-15%/+15%)

There is a maximum limit on the number of Shares to be allotted to the Beneficiaries equal to 140% of the assigned Shares.

After the approval of the plan by the Annual General Meeting, upon the proposal of the Remuneration and Appointments Committee, having consulted the Board of Statutory Auditors as appropriate, at the meeting held on 10 May 2024, the Board of Directors: (i) approved the rules of the 2024-2026 Performance Share Plan and (ii) identified indicators linked to the ESG issues as well as the targets of all the performance objectives;

- **Clawback/malus clause:** in line with the Corporate Governance Code, on the benefits deriving from the 2024-2026 Performance Share Plan, ex post correction mechanisms will be applied at contractual level that, in the presence of particular circumstances, grant the Company the right to require from Beneficiaries, within 36 months after the allotment of the Shares, the restitution of all or part of the allotted Shares or their monetary equivalent at the time of allotment (clawback) or not to allot any Shares deriving from the rights not yet vested or already vested but not yet allotted (malus). In particular, such clauses shall operate should even one of the following circumstances occur: (i) the economic/financial data and information on the basis of which the evaluation of the performance objectives was carried out prove to be manifestly erroneous or false; (ii) the beneficiary has been guilty of wilful or negligent conduct, which was a determining factor for the allotment of the Shares.

¹⁰ The performance objectives, to which the vesting of the Shares granted under the 2024-2026 Performance Share Plan are linked, were approved by the Board of Directors on 10 May 2024.

The targets of the financial performance objectives are consistent with the Group's key financial objectives (sales, adjusted EBITDA, cash generation) for the three-year period 2024-2026, provided on 27 May 2024 during the *Capital Market Day*. The performance objectives linked to the ESG issues used as a correction factor have been chosen from among those in the sustainability plan of the De'Longhi Group, included in the 2024-2026 Business Plan, approved by the Board of Directors on 18 January 2024 (available in extract form on the website www.delonghigroup.com, section 'Sustainability' – 'Documents').

The performance indicators (Cumulative EBITDA, Cumulative Net Revenues, Cumulative Free Cash Flow and the ESG indicators) to which the vesting of the performance shares is linked are also used as performance indicators for the 2024-2026 LTI Cash plan intended for a group of the Group's top managers and key people (who are not among the beneficiaries of the 2024-2026 Performance Share Plan), so as to ensure consistency in the orientation of the action of the Group's management as a whole.

¹¹ 'Cumulative Group Net Revenues' means the Group's revenues from sales and other operating income, as reported in the Group's audited consolidated financial statements for 2024, 2025 and 2026.

¹² The 'Cumulative Group EBITDA' for the three-year period 2024-2026 corresponds to the operating profit for each financial year (as reported in the 2024, 2025 and 2026 consolidated financial statements), from which the depreciation and amortisation of tangible and intangible assets and non-recurring income and expenses are excluded, which are presented in the income statement.

¹³ 'Cumulative Group Free Cash Flow' is the cash flow from current operations and changes in working capital, net of capital expenditure, accumulated over the three-year period 2024-2026 (as reported in the consolidated financial statements for 2024, 2025 and 2026).

¹⁴ The relative TSR index is given by the ratio between the TSR of the De' Longhi Share over the three-year period 2024-2026 and the TSR of the FTSE Mid Cap index over the same reference period.

¹⁵ The ESG indicators (Group perimeter at the end of 2023, before the business combination between Eversys and La Marzocco) are the following: (i) ISO 45001 certification of the production plants, (ii) presentation of the SBTi targets Scope 1, 2 and 3 and definition of an emissions reduction strategy, (iii) % increase of women in senior management positions, (iv) energy efficiency projects for automatic coffee machines and pumps for the European markets, (v) reduction of products' environmental impact (% increase of products with polystyrene-free packaging and digital user manuals).

The table below shows, for each performance indicator, the relationship between the different levels of achievement of the targets and the related measures of the variable component that will be paid out.

Performance Indicators	% Weight	performance levels / payout		
		Entry Point	Target	Stretch
Cumulative Net Revenues	35%	28%	35%	45.5%
Cumulative EBITDA	35%	21%	35%	45.5%
Cumulative Free Cash Flow	20%	16%	20%	26%
TSR DLG / TSR FTSE Mid Cap	10%	5%	10%	13%
Total	100%	70%	100%	130%
ESG Indicators	-15 % points / neutral band / + 15 % points			
% Cap '2024-2026 Performance Share Plan'				140%

For a detailed description of the '2024-2026 Performance Share Plan' reference is made to the 'Directors' Report on the fourth item on the agenda for the ordinary part of the Annual General Meeting convened in ordinary and extraordinary session for 19 April 2024', with the annexed Information Document pursuant to Article 84-bis of the Issuers' Regulation, as well as the 'Directors' Report on the second item on the agenda for the extraordinary part of the Annual General Meeting convened in ordinary and extraordinary session for 19 April 2024', both published on the Company's website www.delonghigroup.com, in the section 'Governance' – 'Corporate Bodies' – 'Annual General Meeting 2024'.



3.7 Non-monetary benefits

The compensation for Executive Directors, including the Chief Executive Officer, the General Manager, Key Managers with Strategic Responsibilities, including the Financial Reporting Officer, and Internal Audit Manager of the Company includes various types of non-monetary benefits. In particular, the following may be envisaged:

- the assignment of company cars (also for personal use), including different categories/values of car depending on the position held in the company. The Company usually charges each beneficiary for the personal use of the vehicle for the year 2026 up to a maximum of €2,100.00 annually, inclusive of VAT, and ensures that tax and social security contributions are applied to any residual amount of the benefit;
- FASI insurance coverage for reimbursement of additional medical expenses for the executive and his/her family unit;
- travel insurance;
- insurance for permanent disability due to illness (IPM).

Moreover, the Company provides for a so-called D&O (Directors & Officers) policy that provides all directors, the Key Managers with Strategic Responsibilities and other managers of the Company or of Companies in the Group with insurance coverage for any third party liability in the performance of their duties. This policy also covers any legal costs.

In view of specific personal and/or work circumstances, the pay package of the Executive Directors, the General Manager and Key Managers with Strategic Responsibilities can include the provision of accommodation at the expense of the Company (which, as a benefit, is duly subject to taxation and social security contributions), and the reimbursement of children's school fees, if part of the conditions agreed upon employment, i.e. in particular situations such as, for example, when the place of work is transferred abroad.

3.8 Treatment in the event of resignation, dismissal without just cause or termination of employment

3.8.1 Indemnity

Non-Executive Directors, Chairman, Vice-Chairman and Chief Executive Officer

For Non-Executive Directors and for the Chairman, the Vice-Chairman and the Chief Executive Officer (also with regard to, if one exists, the employment relationship as executive of the Company) no indemnities are envisaged in the event of termination of office for any reason.

If there is a subordinate employment relationship as an executive of the Company on the part of said persons, in the event of termination of the relationship, the provisions of the relevant national collective agreement shall apply to the notice period and any indemnities.

General Manager

For the General Manager, the agreements in place provide that, in the event of termination by the company for objective reasons, an indemnity is envisaged which is equal to 24 months' salary, including the right to prior notice, calculated taking into account the individual's salary, as executive of the Company, and the average amount received as MBO in the last three years of the employment relationship. This amount shall be entirely in lieu of any sum or indemnity provided for by law, by the CCNL or by any source in the event of dismissal or revocation for any reason that is unlawful, unjustified and/or contrary to the applicable provisions of law. With regard to the notice period, the provisions of the above-mentioned CCNL apply.

The non-competition agreement for the General Manager provides for a clause on non-competition and non-solicitation of the Company's employees and/or customers for a period of 24 months from the date of termination of employment, in exchange for the payment of a consideration equal to 30% of the individual's salary (TEI) at that time.

During the period of employment, the Company pays the total gross annual sum of €90,000.00. Upon termination of the employment relationship, on the basis of the results of the amount due, less the amount already paid during the employment relationship, the Company shall pay any amount still due, in two equal instalments, the first 12 months after the end of the employment relationship, the second at the end of the restriction period¹⁶.

Key Managers with Strategic Responsibilities

For the Key Managers with Strategic Responsibilities no individual agreements are envisaged which regulate *ex ante* the economic aspects arising from early termination of employment by the Company or for any other cause, except as provided for in any non-competition agreements in force. In the event of termination of the employment relationship on the Company's initiative, the provisions of the relevant CCNL shall apply to the notice period and to any additional indemnities.

3.8.2 Effects on rights granted under share-based or cash incentive plans

Short-term incentives (MBOs)

The right to the annual variable component of remuneration (MBO) and the related economic payment cease, as a rule, in the event of termination of the relationship, during the year of reference, either by the beneficiary or at the initiative of the company. This is without prejudice to more restrictive agreements in individual contracts, as well as any better terms agreed at the time of termination of employment.

¹⁶ On this point it should be noted that, based on the General Manager's current remuneration, should his employment relationship end during 2026, there would be no further payment by way of a non-competition agreement, since he has already received an amount above the 30% of the individual's existing salary.

Medium/long-term incentives – share-based remuneration plans

For the description of the treatments under the 2024-2026 Performance Share Plan in the event of termination of beneficiaries' office and/or employment relationship, reference is made to the 'Directors' Report on the fourth item on the agenda of the ordinary part of the Annual General Meeting convened in ordinary and extraordinary session for 19 April 2024' with the annexed Information Document pursuant to Article 84-bis of the Issuers' Regulation, publishes on the Company's website www.delonghi-group.com, in the section 'Governance' – 'Corporate Bodies' – 'Annual General Meeting 2024'.

3.8.3 Non-monetary benefits – consultancy agreements

Existing agreements do not provide for the assignment or maintenance of non-monetary benefits to Executive Directors, General Manager and Key Managers with Strategic Responsibilities after termination of employment. This is without prejudice to any supplementary treatment agreed individually at the time of termination.

Similarly to benefits, existing agreements do not provide for consultancy contracts for a period after termination of the relationship.

3.9 Compensation of members of the Board of Statutory Auditors

The compensation of the standing members of the Board of Statutory Auditors is determined by the Annual General Meeting following the proposal of the Board of Directors or by the same shareholders and consists of a gross annual fixed component.

As for the directors, the Company also envisages for statutory auditors a so-called D&O (Directors & Officers) policy that provides insurance coverage for any third party liability in the performance of their duties. This policy also covers any legal costs.

3.10 Permitted derogations from this Policy

In Exceptional Circumstances – understood, in line with the provisions of Article 123-ter(3-bis) of the Consolidated Law on Finance, as exclusively those situations in which the derogation from the Remuneration Policy is necessary for the purpose of pursuit of long-term interests and the Company's sustainability as a whole and in order to ensure its ability to stay in the market – the Company may derogate temporarily from this Policy.

By way of example and without limitation, the following constitute Exceptional Circumstances:

- (i) the need to replace, due to unforeseen events, the Chief Executive Officer or the General Manager and the need to negotiate a pay package quickly, where the constraints contained in the approved Policy could limit the Company's ability to attract managers with suitable professional skills to manage the business;
- (ii) significant changes in the perimeter of the company's activity during the period that the Remuneration Policy is valid, such as the disposal of a company/branch of business on which the performance targets of the Remuneration Policy were based or the acquisition of a significant business not envisaged for the purposes of preparing the Policy;
- (iii) the occurrence, at national or international level, of extraordinary and unforeseeable events concerning the Company and/or the sectors and/or the markets in which it operates, which significantly affect the Company's results.

If the conditions are met, the elements of the Policy from which the Company may decide to derogate are as follows:

- variation of the performance targets and/or their respective weights, relating to the 2026 MBO and the 2024-2026 Performance Share Plan;
- attribution of a lump-sum monetary bonus (in any case not exceeding the value envisaged for the annual MBO).

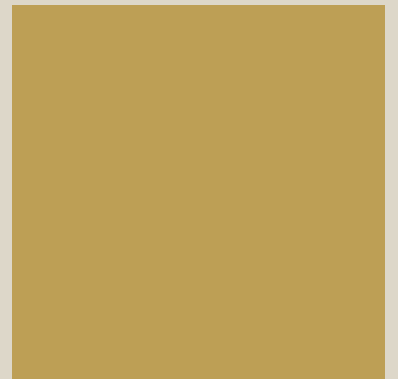
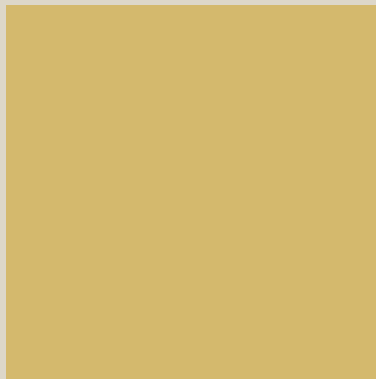
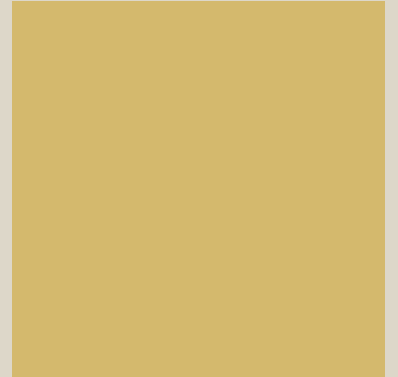
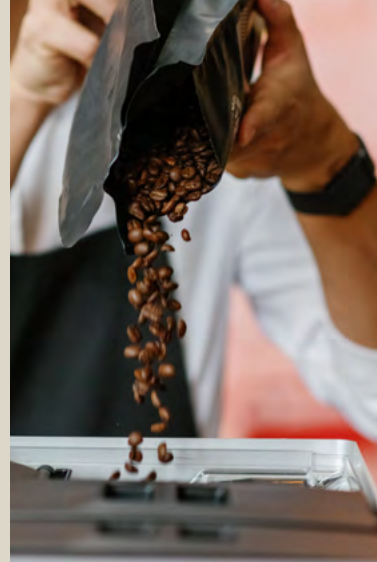
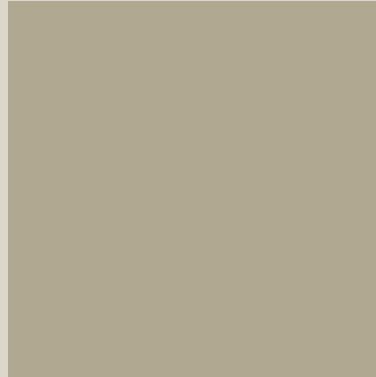
These derogations may be approved by the Board of Directors, upon the proposal or after consulting the RAC with reasoned decision and applying the 'RPT Procedure', even in the event of any exclusion or derogation permitted by the same procedure.



02

SECTION II

Compensation paid during 2025 and other information



Information on the remuneration paid in 2025 to the Executive Directors, Non-Executive Directors, members of the Board of Statutory Auditors, the General Manager and the Key Managers with Strategic Responsibilities of De'Longhi S.p.A., is provided below (certain items are illustrated and further information can also be found in Section I of the Report), together with comparative information for the last five years on the annual change in the total remuneration of members of the corporate bodies with respect to the Company's results, as well as the average gross annual remuneration of employees.

In order to ensure a proper understanding of the information and data set out below, it should be noted that:

- the terms of office of the Board of Directors and the Board of Statutory Auditors came to an end during the 2025 financial year and were then renewed by the Annual General Meeting held on 30 April 2025;
- the Annual General Meeting held on 30 April 2025 resolved to renew the corporate bodies for the three-year period 2025-2027 and in particular: (i) appointed the new Board of Directors, raising the number of members to 12 and designating Fabio de' Longhi as the Chairman of the Board of Directors; (ii) appointed the new Board of Statutory Auditors, designating Cecilia Andreoli as the Chair of the Board of Statutory Auditors;
- the new Board of Directors met on 30 April 2025, after the Annual General Meeting that resolved on its renewal, and appointed Silvia de' Longhi as the Vice-Chairman and Fabio de' Longhi as Chief Executive Officer, granting to the latter the relevant powers;
- after the renewal of the corporate bodies, on 13 May 2025, the Board of Directors, upon the proposal of the Remuneration and Appointments Committee, resolved on the remuneration of executive directors in relation to the specific office and any powers assigned under Article 2389(3) of the Civil Code.

On this point, the remuneration policy defined for the 2025 financial year ('**2025 Policy**') was reviewed by the Remuneration and Appointments Committee during the periodic assessment that was conducted by the Committee at its meeting held on 9 March 2026, which also saw the participation of the Chair of the CRC and the Board of Statutory Auditors. As a result of the assessment, the RAC and CRC (via its chair) confirmed that the remuneration paid to the Company's directors, statutory auditors, the General Manager as well as to the Key Managers with Strategic Responsibilities during the 2025 financial year, is consistent and complies with the 2025 Policy.

1. Compensation of the members of the Board of Directors during 2025

During the financial year 2025, the Board of Directors was composed of the following directors.

- Until the Annual General Meeting held on 30 April 2025 there were 11 members of the Board of Directors, specifically: Executive Directors: Giuseppe de' Longhi (Chairman), Fabio de' Longhi (Vice-Chairman) and Silvia de' Longhi (who also serves as the Group's Chief Corporate Services Officer);
- Non-Executive Directors: Massimiliano Benedetti, Ferruccio Borsani, Luisa Maria Virginia Collina, Carlo Grossi and Micaela Le Divelec Lemmi (all independent pursuant to the CLF and the Corporate Governance Code), Cristina Pagni and Stefania Petruccioli (both independent pursuant to the CLF), and Carlo Garavaglia.

Following the Annual General Meeting of 30 April 2025 – which, among other things, approved the renewal of the Board of Directors for the three-year period 2025-2027 and raised the number of members to 12 – the Board of Directors was composed as follows for the remainder of FY 2025:

- Executive Directors: Fabio de' Longhi (Chairman and Chief Executive Officer), Silvia de' Longhi (Group's Chief Corporate Services Officer) and Nicola Serafin (also General Manager);
- Non-Executive Directors: Massimiliano Benedetti, Ferruccio Borsani, Christophe Cornu, Cristina Finocchi Mahne, Carlo Grossi and Micaela Le Divelec Lemmi (all independent pursuant to the CLF and the Corporate Governance Code), Luisa Maria Virginia Collina (independent pursuant to the CLF), Carlo Garavaglia and Stefania Petruccioli.

In the period between the start of FY 2025 and 30 April 2025, the composition of the three committees established within the Board of Directors, was as follows:

- for the Control and Risks, Corporate Governance and Sustainability Committee: the directors, Luisa Maria Virginia Collina (acting as Chair) and Micaela Le Divelec Lemmi (both independent pursuant to the CLF and the Corporate Governance Code) and Stefania Petruccioli (independent pursuant to the CLF);
- for the Remuneration and Appointments Committee: the directors, Carlo Grossi (acting as Chair) and Ferruccio Borsani (both independent pursuant to the CLF and the Corporate Governance Code) and Carlo Garavaglia (non-executive director);
- for the Independent Committee: the independent directors pursuant to the CLF and the Corporate Governance Code, Luisa Maria Virginia Collina (acting as Chair), Massimiliano Benedetti and Micaela Le Divelec Lemmi.

Starting from 30 April 2025 and until the date of this Report, the composition of the three committees established within the Board of Directors has been as follows:

- for the Control and Risks, Corporate Governance and Sustainability Committee: the directors, Micaela Le Divelec Lemmi (acting as Chair) and Cristina Finocchi Mahne (both

independent pursuant to the CLF and the Corporate Governance Code) and Stefania Petruccioli (non-executive director);

- for the Remuneration and Appointments Committee: the directors, Carlo Grossi (acting as Chair) and Ferruccio Borsani (both independent pursuant to the CLF and the Corporate Governance Code) and Carlo Garavaglia (non-executive director);
- for the Independent Committee: the independent directors pursuant to the CLF and the Corporate Governance Code, Ferruccio Borsani (acting as Chair), Micaela Le Divelec Lemmi and Carlo Grossi.

a) Compensation of the Non-Executive Directors

The Annual General Meeting held on 30 April 2025 set the annual gross remuneration of each member of the Board of Directors appointed for the three-year period 2025-2027 at €55,000.00, authorising the Board of Directors to define any further remuneration for directors vested with special duties in accordance with the memorandum of association, pursuant to Article 2389(3) of the Civil Code.

At the meeting held on 30 April 2025, the Board of Directors resolved to set the compensation for participation in the three committees established within the Board, providing, for the three-year period 2025-2027, for the attribution of an attendance fee for participating in each meeting of the committees, and quantifying said compensation as follows: (i) €2,750.00 gross for the Chairs and (ii) €2,200.00 gross for the other members, for each meeting they attend of the committee they belong to. Until the meeting held on 30 April 2025, the attendance fee for participating in committee meetings was €2,500.00 gross for the Chairs and €2,000.00 gross for the other members, for each meeting.

The members of the Board of Directors are reimbursed for documented expenses incurred in carrying out their duties.

Details of the compensation paid during 2025 to Non-Executive Directors are shown in Table 1 of Part Two of this Section II of the Report to which reference should be made.

b) Compensation of the Chairman of the Board of Directors in office until 30 April 2025

In application of the 2025 Policy, the following compensation was paid to Giuseppe de' Longhi as the gross annual *fixed component*:

- €16,667.00 gross in relation to the office of member of the Board of Directors;
- €316,667.00 gross in relation to the powers that have been attributed to him under Article 2389(3) of the Civil Code.

Giuseppe de' Longhi also received other compensation from subsidiaries for the positions held as director, indicated and better specified in Table 1 of Part Two of this Section II of the Report, to which reference should be made.

c) Compensation of the Chairman of the Board of Directors and Chief Executive Officer

In application of the 2025 Policy, Fabio de' Longhi, in his capacity as Chairman since 30 April 2025 and Chief Executive Officer for the entire 2025 financial year, was paid:

- (i) as the gross annual fixed component:
 - €53,333.00 gross in relation to the office of member of the Board of Directors;
 - €166,667.00 gross in relation to the powers that have been attributed to him under Article 2389(3) of the Civil Code for the office of Chairman of the Board of Directors;
 - €580,000.00 gross in relation to the powers that have been attributed to him under Article 2389(3) of the Civil Code for the office of Chief Executive Officer;
 - €320,000.00 gross in relation to his employment relationship as executive of the Company;
- (ii) as the gross *annual variable component* (MBO):
 - €817,800.00 gross in relation to the office of CEO of the Company (against a target potential of €435,000.00 gross up to a maximum of €870,000.00 gross including overachievement, approved for FY 2025);
 - €480,000.00 gross in relation to the employment relationship with the Company (against a target potential of €240,000.00 gross up to a maximum of €480,000.00 gross including overachievement, approved for FY 2025).

As regards the *medium/long-term variable component*, it should be noted that the fair value for the year 2025 relating to participation in the 2024-2026 Performance Share Plan is €2,315,740.00.

Fabio de' Longhi also received other compensation from subsidiaries for the positions held as director, indicated and better specified in Table 1 of Part Two of this Section II of the Report to which reference should be made.

Fabio de' Longhi was also recognised non-monetary benefits for an equivalent value of €35,023.00 gross.

On the basis of the above elements and that additionally set out in Table 1 of Part Two of this Section II of the Report, the fixed remuneration (including the value of non-monetary benefits) paid for the financial year 2025 to the Chairman of the Board of Directors and Chief Executive Officer is equal to 0.36 times the total variable remuneration accrued (consisting of the 2025 MBO and the 2025 fair value of the 2024-2026 Performance Share Plan).

d) Compensation of the Vice-Chairman in office since 30 April 2025, who held the role of the Group's Chief Corporate Services Officer during 2025

In application of the approved 2025 Policy, Silvia de' Longhi:

- (i) was paid as the gross annual *fixed component*, the following compensation:
 - €53,333.00 gross in relation to the office of member of the Board of Directors;
 - €66,667.00 gross in relation to the office of Vice-Chairman;
 - €283,077.00 gross in relation to her employment relationship as executive of the Company;
- (ii) accrued as the gross *annual variable component* (MBO) a compensation of €163,664.00 gross in relation to the employment relationship as executive of the Company (against a target potential of €87,000 gross up to a maximum of €174,000.00 gross including overachievement, approved for FY 2025);

As regards the *medium/long-term variable component*, it should be noted that the fair value for the year 2025 relating to participation in the 2024-2026 Performance Share Plan is €573,422.00.

Silvia de' Longhi also received other compensation from subsidiaries for the positions held as director, indicated and better specified in Table 1 of Part Two of this Section II of the Report, to which reference should be made.

Silvia de' Longhi was also recognised non-monetary benefits for an equivalent value of €19,673.00.

On the basis of the above elements and that additionally set out in Table 1 of Part Two of this Section II of the Report, the fixed remuneration (including the value of non-monetary benefits) paid for the financial year 2025 to Silvia de' Longhi is equal to 0.60 times the total variable remuneration accrued (consisting of the 2025 MBO and the 2025 fair value of the 2024-2026 Performance Share Plan).

On 28 January 2026, Silvia de' Longhi resigned as an executive of the Company relating to her role as Chief Corporate Services Officer and will end her employment relationship on 31 March 2026, while retaining her current positions within the Company and its subsidiaries. Given that the vesting period for the 2024-2026 Performance Share Plan has not yet expired, in accordance with the provisions of the plan's rules, upon termination of her employment relationship, Silvia de' Longhi will forfeit the rights granted to her in 2024 under the plan.

e) Compensation of the General Manager

In application of the 2025 Policy, Nicola Serafin was paid the following compensation in FY 2025 for the role held:

- (i) as the gross annual *fixed component*, €780,000.00 gross in relation to his employment relationship as executive of the Company (of which €90,000.00 under a non-competition agreement);
- (ii) as the gross *annual variable component* (MBO), €879,840.00 gross in relation to the employment relationship with the Company (against a target potential of €468,000.00 gross up to a maximum of €936,000.00 gross including overachievement, approved for FY 2025);

As regards the *medium/long-term variable component*, it should be noted that during FY 2025:

- (i) the General Manager exercised the remaining 119,585 options out of the 300,000 options granted to him with reference to the Stock Options Plan 2020-2027 (see Table 2 of

Part Two of this Section II of the Report for further details). The fair value for the year 2025 relating to participation in the aforementioned plan is €0.00¹⁷;

- (ii) the fair value for the year 2025 relating to participation in the 2024-2026 Performance Share Plan is €1,720,265.00.

Nicola Serafin was also recognised non-monetary benefits for an equivalent value of €31,601.00 gross.

In accordance with the agreements entered into at the time of the General Manager's appointment, the remuneration package awarded to Nicola Serafin includes any compensation or remuneration relating to roles, positions and associated powers within the Company or other Group companies. Therefore, Nicola Serafin did not receive compensation in 2025 from the Company or from the subsidiaries for positions held as director.

On the basis of the above elements, the fixed remuneration (including the value of non-monetary benefits) paid for the financial year 2025 to the General Manager is equal to 0.30 times the total variable remuneration accrued by the same (consisting of the 2025 MBO and the fair value of the 2024-2026 Performance Share Plan).

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With reference to the short-term variable components of remuneration accrued by the Executive Directors and General Manager during 2025, in addition to the above, the targets defined for the various objectives and their level of achievement are specified below.

- Group Net Revenues (30% weight); target €3,727.00 million, stretch target €3,796.00 million, result €3,801.50 million. Bonus accrued: 69 percentage points.
- Group EBITDA (25% weight); target €591.00 million, stretch target €611.00 million, result €625.1 million. Bonus accrued: 58 percentage points.
- Group Free Cash Flow (20% weight); target €302.00 million, stretch target €325.00 million. Result €443.40 million. Bonus accrued: 46 percentage points.
- ESG targets (15% weight): on the proposal of the RAC and

having heard the opinion of the Board of Statutory Auditors, on the basis of the activities and projects carried out and the results achieved, the Board of Directors resolved to recognise 100% of the target bonus, equal to 15 percentage points.

- Market Shares (10% weight): target maintain shares; result: share reduction -0.4 percentage points. Bonus not accrued.

With regard to the 2025 non-financial objectives (pre-determined and measurable) included in the MBOs of the Executive Directors, General Manager and Key Managers with Strategic Responsibilities, it is specified that the ESG objectives (15% weight, without stretch target) were the following:

- 'Reduce products' environmental impact': increase the % of products with digital user manuals. 2025 target: 50%; result achieved: 53%;
- DE&I Programme: a project to map roles and pay equity: (i) role mapping (with 2025 focus on European countries), understanding the complexity and assigning a weight to them, so as to enable subsequent comparability, (ii) mapping and analysis of existing reward policies and practices and their governance, assessing any misalignments with respect to legal requirements with regard to pay transparency, and (iii) conducting a first analysis of pay equity. (Project completed in 2025);
- ISO45001 certification of production plants. 2025 target: certify two more production plants, in addition to the 3 already certified in 2024; result achieved: certification of 4 new plants in 2025.

On the proposal of the RAC and having heard the opinion of the Board of Statutory Auditors, on the basis of the projects carried out and results achieved, the Board of Directors resolved to recognise a bonus equal to 15 percentage points.

The MBO of the Chairman and Chief Executive Officer (in relation to the existing employment contract with the Company as KMSR) included, among others, performance objectives represented by:

- Professional Division Net Revenues (15% weight): target €395.90 million, stretch target €403.00 million, result €488.20 million. Bonus accrued: 30 percentage points.
- Professional Division EBITDA (10% weight); target €89.80

¹⁷ It should be noted that, for the 2025 financial year, the *pro rata* fair value of the rights granted is zero, since the relevant vesting period was fully completed in the previous financial year (2024). The total cost of the scheme has been recognised on an accrual basis over the vesting period, in accordance with International Financial Reporting Standards (IFRS 2).

million, stretch target €94.00 million, result €133.40 million. Bonus accrued: 20 percentage points.

On the proposal of the RAC and having heard the opinion of the Board of Statutory Auditors, the Board of Directors has taken note of the results achieved and resolved to recognise a bonus equal to 50 percentage points.

The MBO of the Chief Corporate Services Officer included, among others, the performance objective represented by the DE&I Programme: a project to map roles and pay equity (10% weight - 11% stretch). On the proposal of the RAC and having heard the opinion of the Board of Statutory Auditors, on the basis of the activities carried out, the Board of Directors has taken note of the results achieved and resolved to recognise a bonus equal to 11 percentage points.

In accordance with the provisions of the 2025 Policy approved by the Annual General Meeting, the amounts accrued by Fabio de' Longhi, Nicola Serafin and Silvia de' Longhi are subject to the application of ex-post correction mechanisms at contract level which envisage the possible restitution of all or part of the amounts paid (clawback), or the non-payment of compensation accrued but not yet paid (malus), if they have been determined based on data that in the following three years prove to be manifestly incorrect or the result of manipulation or unlawful behaviour.

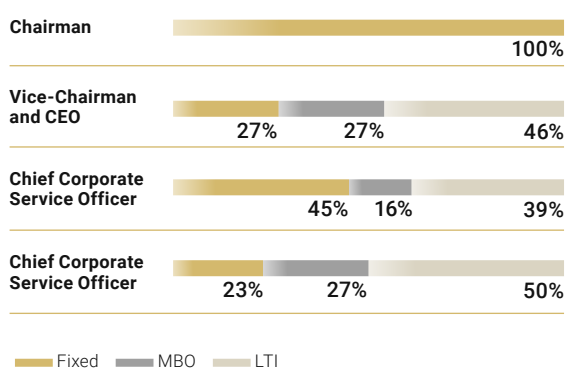
In FY 2025, the Company did not apply the *clawback* and *malus* clauses contemplated by the 2025 Policy.

Lastly, it should be noted that, with reference to the medium/long-term variable remuneration of which the Chairman and Chief Executive Officer, the General Manager and the Vice-Chairman and Chief Corporate Services Officer are beneficiaries, a substantial period of deferral is envisaged which is linked to the holding period mechanism following the vesting of rights deriving from participation in the Stock Options Plan 2020-2027 and the 2024-2026 Performance Share Plan.

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The pay mix related to total remuneration accrued in 2025 for each Executive Director and for the General Manager is shown below. On this point, it should be noted that the values relating to the fixed and short-term variable component, and to the non-monetary benefits) are those shown in Tables 1 and 3B included in Part Two of this Section II of the Report (to which reference should be made), while that relating to the medium/long-term variable component is represented by the estimate of the expected benefit from participation in the 2024-2026 Performance Share Plan valued by reference to the target opportunities envisaged by the 2025 Policy.



2. Compensation of the members of the Board of Statutory Auditors during 2025

In 2025, the Board of Statutory Auditors of the Company was composed of the following standing auditors:

- until the Annual General Meeting of 30 April 2025: Cesare Conti (acting as Chair), Alessandra Dalmonte and Alberto Villani.

The Board of Statutory Auditors in office until 30 April 2025 was appointed for the three-year period 2022-2024 by the Annual General Meeting of 20 April 2022 which had set the annual compensation of the Chair of the Board of Statutory Auditors at €70,000.00 gross and the compensation of each of the two standing auditors at €48,000.00 gross.

- since the Annual General Meeting of 30 April 2025 (which, among other things, resolved to renew the Board of Statutory Auditors for the three-year period 2025-2027): Cecilia Andreoli (acting as Chair), Alessandra Dalmonte and Marcello Priori.

The Annual General Meeting of 30 April 2025 set, for the three-year period 2025-2027, the annual compensation of the Chair of the Board of Statutory Auditors at €77,000.00 gross and the compensation of each of the two standing members at €53,000.00 gross.

Alessandra Dalmonte, Alberto Villani and Marcello Priori also received other compensation from subsidiaries for the positions held as statutory auditor, indicated and better specified in Table 1 of Part Two of this Section II of the Report, to which reference should be made.

3. Compensation of Key Managers with Strategic Responsibilities in 2025

In application of the approved 2025 Policy, the Key Managers with Strategic Responsibilities identified by the Board of Directors for the 2025 financial year¹⁸:

- (i) were paid in total as a gross annual *fixed component* the amount of €2,195,769.00 gross in relation to their employment relationships as executives of the Company (of which €60,000.00 under a non-competition agreement);
- (ii) accrued in total as a gross *annual variable component* (MBO) the amount of €1,137,974.00 gross in relation to their employment relationships as executives of the Company (against a target potential of €619,200.00 gross up to a maximum of €1,238,400.00 gross including over-achievements approved for FY 2025).

As regards the *medium/long-term variable component*, it should be noted that:

- the four KMSR beneficiaries of the Stock Options Plan 2020-2027 have exercised the remaining 128,914 options out of the 810,000 options granted and the 128,914 held at the start of the financial year. The fair value for the year 2025 relating to participation in the aforementioned plan is €0.00;
- the fair value for the year 2025 relating to participation in the 2024-2026 Performance Share Plan of the seven KMSRs, beneficiaries of the plan, is €3,842,692.00.

Please refer to Tables 2, 3A and 3B of Part Two of this Section II of the Report for further details.

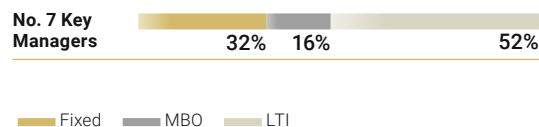
As regards the performance objectives included in the variable components of remuneration accrued by the Key Managers with Strategic Responsibilities during 2025, the same considerations outlined above with reference to Executive Directors apply.

For more information on the remuneration paid to the Company's Key Managers with Strategic Responsibilities during the 2025 financial year, in compliance with the 2025 Policy, reference is made to the cumulative data indicated in the tables in Part Two of this Section II of the Report.

Moreover, Key Managers with Strategic Responsibilities were recognised non-monetary benefits for a total equivalent value of €208,869.00.

On the basis of the above elements and that additionally set out in Table 1 of Part Two of this Section II of the Report, the fixed remuneration (including the value of non-monetary benefits) paid for the financial year 2025 cumulatively to the Key Managers with Strategic Responsibilities is equal to 0.44 times the total variable remuneration accrued (consisting of the 2025 MBO and the 2025 fair value of the 2024-2026 Performance Share Plan).

The pay mix related to total remuneration accrued in 2025 by the Key Managers with Strategic Responsibilities is shown below. On this point, it should be noted that the values relating to the fixed and short-term variable components, and non-monetary benefits) are those shown in Tables 1 and 3B included in Part Two of this Section II of the Report (to which reference should be made), while that relating to the medium/long-term variable component is represented by the estimate of the expected benefit from participation in the 2024-2026 Performance Share Plan valued by reference to the target opportunities envisaged by the 2025 Policy.



Following the reorganisation of the senior management team, as approved by the Board of Directors in November 2025 and implemented starting in January 2026, aimed at, among other things, streamlining the decision-making process in a competitive environment that demands ever-faster response times, the Company agreed to the consensual termination of the employment relationship with two senior managers, who were identified by the Company as Key Managers with Strategic Responsibilities.

It should be noted, on this point, that the two managers had contributed to the Group's success for nearly 20 years, holding senior roles and reporting directly to the Chief Executive Officer and, most recently, to the General Manager.

The agreement – entered into in accordance with the current Remuneration Policy – provides that the contractual notice period (12 months) shall commence on 17 January 2026, once the transfer of their duties has been completed, followed by release from work duties. In view of this, the two managers have not been identified as KMSR for the current financial year.

It should be noted that, in order to protect the Company's interests, the agreement terminating the employment relationship includes a non-competition clause until January 2028, in line with the limits set out in the 2025 Remuneration Policy and in the policy to be submitted to the 2026 Annual General Meeting. The fee for the aforementioned non-competition agreement will be paid after the termination of the employment relationship, which is planned for January 2027.

¹⁸ It should be noted that, at the meeting on 14 March 2025, the Board of Directors had confirmed as Key Managers with Strategic Responsibilities, other than the General Manager, the following people: the Chief Commercial Officer, the Chief Corporate Services Officer, the Chief Financial Officer, the Chief Information Officer, the Chief Marketing Officer, the Chief Operations Officer, the Chief People Officer and the Chief Planning and Control Officer.

4. Comparative information for the last 5 years

The enclosed tables show the comparison for the last 5 years between the annual change in the total remuneration of directors and statutory auditors in relation to the Company's results as well as the average gross annual remuneration of employees.

For a more effective comparison of these trends, a representation by index numbers has been used (see Table A below), including a graphical representation (see Table B below).

For a correct understanding of the data and information in the two tables above, it should be noted that:

- the remuneration of the Non-Executive Directors and the Statutory Auditors does not include any variable components;
- the fixed remuneration of the Executive Directors does not include the remuneration set by the Annual General Meeting for serving on the Board of Directors, since this is already included under a specific item for the Board of Directors;
- Fabio de' Longhi – identified in the table as 'Chairman, Vice-Chairman and Chief Executive Officer' – in the five-year period under examination held the office of Vice-Chairman from January 2021 to 30 April 2025, Chief Executive Officer from September 2022 to December 2025, and lastly Chairman from 30 April 2025 to December 2025. The remuneration was represented by considering the fixed components that he has received from the Company (in relation to the offices assigned to him) and from its subsidiaries and associates. It should be noted that, starting from FY 2021, Fabio de' Longhi waived both the short-term and medium/long-term variable remuneration; the annual variable component has been reintroduced for him from FY 2023 (following the appointment to Chief Executive Officer starting from September 2022) while the medium/long-term variable

component from FY 2024, on the occasion of his inclusion among the beneficiaries of the new incentive system (in particular, the *2024-2026 Performance Share Plan*)¹⁹;

- from January 2021 to August 2022 the office of Chief Executive Officer/General Manager was held by Massimo Garavaglia²⁰;
- the remuneration of Silvia de' Longhi – Vice-Chairman from 30 April 2025 and Chief Corporate Services Officer for the entire five-year period – has been represented by considering the fixed components of remuneration that she received from the Company (including remuneration paid in connection with her role as Vice-Chairman) and from its subsidiaries and associates, the amounts received as an annual variable component (MBO) and those received as a medium-term variable component through participation in the *2024-2026 Performance Share Plan*.

In view of the turnover, over five years, in the top positions of various figures and significant changes in governance (in particular, the separation of the role of Chief Executive Officer from that of General Manager, with the appointment of a General Manager from outside the Board (until he became a member of the Board on 30 April 2025) and more recently with the appointment of Fabio de' Longhi as Chairman and Chief Executive Officer and Silvia de' Longhi as Vice-Chairman), the line *Total Executive Directors and General Manager* has been inserted in Table A which makes it possible to compare the sum of remuneration of the persons who, in each of the years considered (2021-2025) have held the offices of Chairman, Vice-Chairman, Chief Executive Officer and General Manager.

With regard to the remuneration data underlying the index numbers shown in Table A, it should also be noted that:

- the remuneration of the Non-Executive Directors includes the gross annual remuneration attributed by the Annual General Meeting to each member of the Board of Directors, while it does not include the remuneration established by

the Board of Directors for participation in board committees;

- the remuneration of the Statutory Auditors includes the gross annual remuneration attributed by the Annual General Meeting to member of the Board of Statutory Auditors;
- the average gross annual remuneration of employees was calculated, assuming presence for the entire year with reference to staff hired and/or leaving during the year, and taking into account:
 - the monthly remuneration due (on a full-time equivalent basis) for the salary months paid;
 - recurring remuneration paid (such as sums relating to non-competition agreements);
 - variable components such as bonuses and allowances, overtime, performance bonuses, MBOs, any lump-sum bonuses;
 - benefits in kind such as, for example: car; house; life insurance and/or accident insurance, reimbursement of medical expenses, supplementary pension, etc.;
 - values relating to welfare payments/benefits;
 - provisions relating to severance indemnities also allocated to supplementary pension schemes;
 - annual accruals corresponding to the sum of cash benefits, benefits in kind and total fair value of all long-term incentives granted (e.g. the award of stock options, restricted shares, shares at performance conditions, phantom shares, rights on the revaluation of securities and long-term cash bonuses) included those for beneficiaries operating within the Professional Division who had already acquired the entitlement prior to the business combination.

¹⁹ By express preference of the party concerned, made in 2021 when he held only the position of Vice-Chairman, the compensation of the Vice-Chairman and Chief Executive Officer did not envisage, for 2023, participation in the LTI Cash Plan 2021-2023, since it is about to expire, or in the Stock Options Plan 2020-2027 (which is intended for, among others, the CEO/GM in their capacity as Chief Executive Officer in office at the moment the options are assigned).

²⁰ It should be noted that, in the comparison disclosure of the compensation paid for the last five years, in Section II, Part One of the Annual Remuneration Report of De' Longhi published in 2022 and in 2023, the following was specified respectively: (i) 'In consideration of the fact that the Chief Executive Officer and General Manager has been in office since 1 May 2020 and that, therefore, in 2020 he received remuneration for 8 months (May-December), the comparative information provided for the year 2020 has been considered, with regard to both the fixed component and the variable component, assuming the position was held for the entire year (12 months instead of 8). Moreover, this remuneration only includes, starting from 2021, the value related to the LTI Cash 2021-2023 Plan approved during the year but part of the conditions agreed at the time of appointment as Chief Executive Officer and General Manager'; (ii) In consideration of the fact that the CEO/GM had been in office from 1 January 2022 until 31 August 2022 and that, therefore, in 2022 he received remuneration for 8 months (January-August), the comparative information provided for the year 2022 has been considered, with regard to the fixed component, simulating the position was held for the entire year (12 months instead of 8). Both the aforementioned Annual Remuneration Reports of De' Longhi are available on the website www.delonghigroup.com (section 'Governance' - 'Corporate Bodies' - 'AGM Archive').

Lastly, it should be noted that:

- the trend in Net Revenues and EBITDA reflects: (i) since January 2021, the acquisition of *Capital Brands Holdings inc.*; (ii) since 1 April 2021, the acquisition of the Eversys group and (iii) since 1 March 2024, the business combination of La Marzocco with Eversys, also reflected in the Personnel Italy indicator (with and without blue collar workers);
- considering that the Company is a holding company, with the aim of providing a more meaningful representation of the aforementioned trends, the staff remuneration data refer to the employees of the Group's Italian companies (represented in the two versions, including and excluding blue collar workers);
- the figures for net revenues and EBITDA are taken from the consolidated financial statements approved by the Board of Directors.

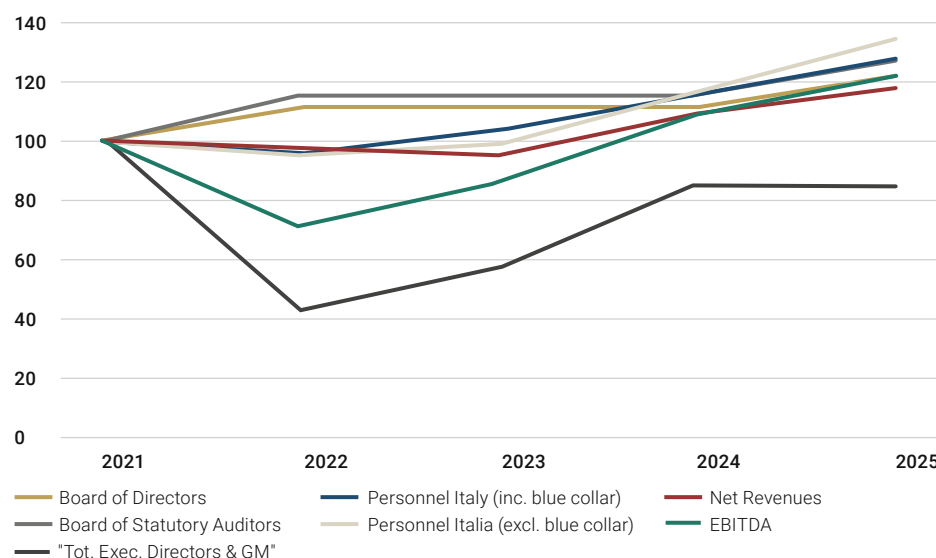
Table A: information provided using index numbers

	2021	2022	2023	2024	2025
Board of Directors	100	111	111	111	122
Board of Statutory Auditors	100	115	115	115	127
Chairman	100	100	80	80	31
Chairman V-C & CEO	100	83	180	358	397
CEO/GM	100	22	0	0	0
V-C & CCSO	100	66	101	132	183
Director & GM			100	138	140
'Tot. Exec. Directors & GM'	100	43	56	84	85
Personnel Italy (incl. blue collar)	100	96	103	117	128
Personnel Italy (excl. blue collar)	100	94	99	116	134
Net Revenues (in € thousands)	100	98	95	109	118
EBITDA (in € thousands)	100	70	86	109	121

Notes:

- Chairman: in office from 01/21 to 04/25
- Chairman V-C & CEO: in office as V-C from 01/21 to 04/25, CEO from 09/22 to 12/25 and Chairman from 04/25 to 12/25
- CEO/GM in office from 05/20 to 08/22
- Director & GM- GM in office from 01/23 to 12/25, Director from 30Apr25 to 31Dec25
- V-C & CCSO: V-C in office from 05/25 to 12/25, CCSO from 01/25 to 12/25
- Tot. Exec. Directors & GM represents the remuneration of persons who, in the five years under consideration, have held the offices of Chairman, Vice-Chairman and Chief Executive Officer, CEO/GM and General Manager, in the periods highlighted

Table B: information provided using index numbers



5. Information on the vote expressed by the Annual General Meeting on Section II of the report on the previous financial year

As shown in the table below, the Annual General Meeting of 30 April 2025 – in which a total of 578 shareholders participated by proxy for 137,523,374 ordinary shares equal to 90.8977% of the ordinary capital and 218,483,034 votes equal to 93.6545% of the voting rights attributed to the capital – expressed a positive opinion on Section II of the 2025 Annual Remuneration Report.

3.2 advisory vote on the ‘Compensation paid in 2023’ indicated in Section II, in accordance with Article 123-ter(6) of Legislative Decree No. 58/98.

	No. Shareholders (own behalf or via proxy)	No. Votes	% of votes present or represented	% of total voting rights
In favour	447	211,447,780	96.77995409	90.63876597
Against	101	4,106,916	1.879741381	1.760462078
Abstaining	28	2,916,238	1.334766342	1.250068521
Non voting	1	12,100	0.005538187	0.005186761
Total	577	218,483,034	100.000000000	93.654483334

With a view to further improving the disclosure of information on the remuneration of its management, also taking into account the regulatory obligations introduced by Consob in implementation of SHRD 2, this Section II of the Report has been prepared paying particular attention to providing a detailed, clear and comprehensible representation of each of the items that make up the remuneration paid in 2025 to Directors, including the Chairman and Chief Executive Officer, the Vice-Chairman, the General Manager, Statutory Auditors and Key Managers with Strategic Responsibilities, highlighting its compliance with the contents of the 2025 Policy approved by the Annual General Meeting.

This representation has been prepared with the further purpose of highlighting both its consistency and compliance with the 2025 Policy approved by the Annual General Meeting, and the way in which the different components of the Policy have contributed to the achievement of the company results in 2025.

On this point, reference is also made to the comparative information for the last five financial years between the annual change in the total remuneration of members of the corporate bodies in relation to the Company’s results as well as the average gross annual remuneration of employees, included in section 4 of this Part One of Section II of the Report.



Part Two

The Tables in this Part Two of Section II of the Report show analytically the compensation paid in 2025 for any reason and in any form by the company and its subsidiaries and associates.

The information in Tables 1, 2, 3A and 3B is provided separately with reference to the positions held in the Company and any positions held in subsidiaries and associates.

This includes all persons who, during 2025, held, even for a fraction of the period, the position of member of the Board of Directors, of the Board of Statutory Auditors, General Manager or Key Manager with Strategic Responsibilities.

This Part Two of Section II of the Report also contains the table 'Interests held by the members of the board of directors, board of statutory auditors, general managers and other key managers with strategic responsibilities' which shows the interests held during the period from 31 December 2024 to 31 December 2025 in De' Longhi S.p.A. and in the companies it controls as at 31 December 2025, by the members of the Board of Directors and of the Board of Statutory Auditors, by the General Manager and by the Key Managers with Strategic Responsibilities of the Company as well as by their spouses, unless legally separated, and minor children, whether directly or by means of subsidiaries, trust companies or via a third party, resulting from the shareholders' register, from the communications received and from other information acquired.



1. Compensation paid during 2025

The Table below contains the compensation paid during the year ending 31 December 2025 to the members of the Board of Directors and those of the Board of Statutory Auditors, the General Manager and the Key Managers with Strategic Responsibilities.

Table 1 – Annex 3A, Scheme 7-bis of the Issuers' Regulation
Compensation paid during 2025 to members of the board of directors and board of statutory auditors, general managers and other key managers with strategic responsibilities (in office at 31 December 2025)

(A) Name and surname	(B) Office	(C) Period during which the position was held	(D) Expiry of office	(1) Fixed compensation	(2) Compensation for participation in committees	(3) Non-equity variable compensation		(4) Non-mone- tary benefits	(5) Other compensa- tion	(6) Total	(7) Fair value of equity compensation	(8) Indemnity at end of office or termination of employment
						Bonuses & other incentives	Share in profits					
Giuseppe de' Longhi	Chairman of the Board of Directors	01/01/2025 30/04/2025	Approval 2025 fin. statements									
(I) Compensation in the company preparing the financial statements				€ 16,667 ^(a)						€ 333,334		
(II) Compensation from subsidiaries and associates				€ 316,667 ^(b)								
(II) Compensation from subsidiaries and associates				€ 166,666 ^(a)						€ 166,666		
(III) Total				€ 500,000	€ 0	€ 0	€ 0	€ 0	€ 0	€ 500,000	€ 0	€ 0
Fabio de' Longhi	Chairman BoD (from 30Apr25) Vice-Chairman (until 30Apr25) KMSR & CEO	01/01/2025 31/12/2025	Approval 2027 fin. statements									
(I) Compensation in the company preparing the financial statements				€ 53,333 ^(a)		€ 817,800 ^(f)		€ 35,023 ^(a)		€ 1,872,823	€ 2,315,740 ^(h)	
(I) Compensation in the company preparing the financial statements				€ 166,667 ^(b)		€ 480,000 ^(e)						
(I) Compensation in the company preparing the financial statements				€ 580,000 ^(b)								
(I) Compensation in the company preparing the financial statements				€ 320,000 ^(c)								
(II) Compensation from subsidiaries and associates				€ 150,000 ^(a)						€ 150,000		
(III) Total				€ 1,270,000	€ 0	€ 1,297,800	€ 0	€ 35,023	€ 0	€ 2,022,823	€ 2,315,740	€ 0

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Table 1 – Annex 3A, Scheme 7-bis of the Issuers' Regulation
 Compensation paid during 2025 to members of the board of directors and board of statutory auditors, general managers and other key managers with strategic responsibilities (in office at 31 December 2025)

(A)	(B)	(C)	(D)	(1)	(2)	(3)		(4)	(5)	(6)	(7)	(8)
Name and surname	Office	Period during which the position was held	Expiry of office	Fixed compensation	Compensation for participation in committees	Non-equity variable compensation		Non-monetary benefits	Other compensation	Total	Fair value of equity compensation	Indemnity at end of office or termination of employment
						Bonuses & other incentives	Share in profits					
Silvia de' Longhi	Vice-Chairman (from 30Apr25) Director & KMSR	01/01/2025 31/12/2025	Approval 2027 fin. statements									
				€ 53,333 ^(a)		€ 163,664 ^(a)		€ 19,673 ^(a)		€ 586,414	€ 573,422 ^(b)	
				€ 66,667 ^(b)								
				€ 283,077 ^(c)								
				€ 41,444 ^(a)						€ 41,444		
				€ 444,521	€ 0	€ 163,664	€ 0	€ 19,673	€ 0	€ 627,858	€ 573,422	€ 0
Nicola Serafin	Director (from 30Apr25) General Manager	30/04/2025 31/12/2025	Approval 2027 fin. statements									
				€ 0 ^(a)		€ 879,840 ^(a)		€ 31,601 ^(a)		€ 1,691,441	€ 1,720,265 ^(b)	
				€ 0 ^(b)								
				€ 690,000 ^(c)								
				€ 90,000 ^(d)								
				€ 0 ^(a)						€ 0		
				€ 780,000	€ 0	€ 879,840	€ 0	€ 31,601	€ 0	€ 1,691,441	€ 1,720,265	€ 0

Table 1 – Annex 3A, Scheme 7-bis of the Issuers' Regulation
 Compensation paid during 2025 to members of the board of directors and board of statutory auditors, general managers and other key managers with strategic responsibilities (in office at 31 December 2025)

(A) Name and surname	(B) Office	(C) Period during which the position was held	(D) Expiry of office	(1) Fixed compensation	(2) Compensation for participation in committees	(3) Non-equity variable compensation		(4) Non-mone-ary benefits	(5) Other compensa-tion	(6) Total	(7) Fair value of equity compensa-tion	(8) Indemnity at end of office or termination of employment
						Bonuses & other incentives	Share in profits					
Massimiliano Benedetti	Director	01/01/2025 31/12/2025	Approval 2027 fin. statements									
(I) Compensation in the company preparing the financial statements				€ 53,333 ^(a)						€ 53,333		
(II) Compensation from subsidiaries and associates												
(III) Total				€ 53,333	€ 0	€ 0	€ 0	€ 0	€ 0	€ 53,333	€ 0	€ 0
Borsani Ferruccio	Director	01/01/2025 31/12/2025	Approval 2027 fin. statements									
(I) Compensation in the company preparing the financial statements				€ 53,333 ^(a)	€ 16,600					€ 69,933		
(II) Compensation from subsidiaries and associates												
(III) Total				€ 53,333	€ 16,600	€ 0	€ 0	€ 0	€ 0	€ 69,933	€ 0	€ 0
Luisa Maria Virginia Collina	Director	01/01/2025 31/12/2025	Approval 2027 fin. statements									
(I) Compensation in the company preparing the financial statements				€ 53,333 ^(a)	€ 7,500					€ 60,833		
(II) Compensation from subsidiaries and associates												
(III) Total				€ 53,333	€ 7,500	€ 0	€ 0	€ 0	€ 0	€ 60,833	€ 0	€ 0

Table 1 – Annex 3A, Scheme 7-bis of the Issuers' Regulation
 Compensation paid during 2025 to members of the board of directors and board of statutory auditors, general managers and other key managers with strategic responsibilities (in office at 31 December 2025)

(A) Name and surname	(B) Office	(C) Period during which the position was held	(D) Expiry of office	(1) Fixed compensation	(2) Compensation for participation in committees	(3) Non-equity variable compensation		(4) Non-mone- tary benefits	(5) Other compensa- tion	(6) Total	(7) Fair value of equity compensa- tion	(8) Indemnity at end of office or termination of employment
						Bonuses & other incentives	Share in profits					
Cristophe Cornu	Director	30/04/2025 31/12/2025	Approval 2027 fin. statements									
(I) Compensation in the company preparing the financial statements				€ 36,667 ^(a)						€ 36,667		
(II) Compensation from subsidiaries and associates												
(III) Total				€ 36,667		€ 0	€ 0	€ 0	€ 0	€ 36,667	€ 0	€ 0
Cristina Finocchi Mahne	Director	30/04/2025 31/12/2025	Approval 2027 fin. statements									
(I) Compensation in the company preparing the financial statements				€ 36,667 ^(a)	€ 8,800					€ 45,467		
(II) Compensation from subsidiaries and associates												
(III) Total				€ 36,667	€ 8,800	€ 0	€ 0	€ 0	€ 0	€ 45,467	€ 0	€ 0
Carlo Garavaglia	Director	01/01/2025 31/12/2025	Approval 2027 fin. statements									
(I) Compensation in the company preparing the financial statements				€ 53,333 ^(a)	€ 16,600					€ 69,933		
(II) Compensation from subsidiaries and associates												
(III) Total				€ 53,333	€ 16,600	€ 0	€ 0	€ 0	€ 0	€ 69,933	€ 0	€ 0

02

Table 1 – Annex 3A, Scheme 7-bis of the Issuers' Regulation
 Compensation paid during 2025 to members of the board of directors and board of statutory auditors, general managers and other key managers with strategic responsibilities (in office at 31 December 2025)

(A) Name and surname	(B) Office	(C) Period during which the position was held	(D) Expiry of office	(1) Fixed compensation	(2) Compensation for participation in committees	(3) Non-equity variable compensation		(4) Non-mone- tary benefits	(5) Other compensa- tion	(6) Total	(7) Fair value of equity compensa- tion	(8) Indemnity at end of office or termination of employment
						Bonuses & other incentives	Share in profits					
Carlo Grossi	Director	01/01/2025 31/12/2025	Approval 2027 fin. statements									
(I) Compensation in the company preparing the financial statements				€ 53,333 ^(a)	€ 20,750					€ 74,083		
(II) Compensation from subsidiaries and associates												
(III) Total				€ 53,333	€ 20,750	€ 0	€ 0	€ 0	€ 0	€ 74,083	€ 0	€ 0
Micaela Le Divelec Lemmi	Director	01/01/2025 31/12/2025	Approval 2027 fin. statements									
(I) Compensation in the company preparing the financial statements				€ 53,333 ^(a)	€ 17,000					€ 70,333		
(II) Compensation from subsidiaries and associates												
(III) Total				€ 53,333	€ 17,000	€ 0	€ 0	€ 0	€ 0	€ 70,333	€ 0	€ 0
Stefania Petruccioli	Director	01/01/2025 31/12/2025	Approval 2027 fin. statements									
(I) Compensation in the company preparing the financial statements				€ 53,333 ^(a)	€ 14,800					€ 68,133		
(II) Compensation from subsidiaries and associates												
(III) Total				€ 53,333	€ 14,800	€ 0	€ 0	€ 0	€ 0	€ 68,133	€ 0	€ 0

02

Table 1 – Annex 3A, Scheme 7-bis of the Issuers' Regulation
 Compensation paid during 2025 to members of the board of directors and board of statutory auditors, general managers and other key managers with strategic responsibilities (in office at 31 December 2025)

(A) Name and surname	(B) Office	(C) Period during which the position was held	(D) Expiry of office	(1) Fixed compensation	(2) Compensation for participation in committees	(3) Non-equity variable compensation		(4) Non-mone- tary benefits	(5) Other compensa- tion	(6) Total	(7) Fair value of equity compensa- tion	(8) Indemnity at end of office or termination of employment
						Bonuses & other incentives	Share in profits					
Cecilia Andreoli	Chairman of Board of Statutory Auditors	30/04/2025 31/12/2025	Approval 2027 fin. statements									
(I) Compensation in the company preparing the financial statements				€ 51,333 ^(a)						€ 51,333		
(II) Compensation from subsidiaries and associates												
(III) Total				€ 51,333	€ 0	€ 0	€ 0	€ 0	€ 0	€ 51,333	€ 0	€ 0
Alessandra Dalmonte	Standing Auditor	01/01/2025 31/12/2025	Approval 2027 fin. statements									
(I) Compensation in the company preparing the financial statements				€ 51,114 ^(a)						€ 51,114		
(II) Compensation from subsidiaries and associates				€ 32,000 ^(a)						€ 32,000		
(III) Total				€ 83,114	€ 0	€ 0	€ 0	€ 0	€ 0	€ 83,114	€ 0	€ 0
Marcello Priori	Standing Auditor	30/04/2025 31/12/2025	Approval 2027 fin. statements									
(I) Compensation in the company preparing the financial statements				€ 35,333 ^(a)						€ 35,333		
(II) Compensation from subsidiaries and associates				€ 21,567 ^(a)						€ 21,567		
(III) Total				€ 56,900	€ 0	€ 0	€ 0	€ 0	€ 0	€ 56,900	€ 0	€ 0

Table 1 – Annex 3A, Scheme 7-bis of the Issuers' Regulation
Compensation paid during 2025 to members of the board of directors and board of statutory auditors, general managers and other key managers with strategic responsibilities (in office at 31 December 2025)

(A)	(B)	(C)	(D)	(1)	(2)	(3)		(4)	(5)	(6)	(7)	(8)
Name and surname	Office	Period during which the position was held	Expiry of office	Fixed compensation	Compensation for participation in committees	Non-equity variable compensation		Non-monetary benefits	Other compensation	Total	Fair value of equity compensation	Indemnity at end of office or termination of employment
						Bonuses & other incentives	Share in profits					
Cesare Conti	Chairman of Board of Statutory Auditors	01/01/2025 30/04/2025	Approval 2025 fin. statements									
(I) Compensation in the company preparing the financial statements				€ 23,014 ^(a)						€ 23,014		
(II) Compensation from subsidiaries and associates												
(III) Total				€ 23,014	€ 0	€ 0	€ 0	€ 0	€ 0	€ 23,014	€ 0	€ 0
Alberto Villani	Standing Auditor	01/01/2025 30/04/2025	Approval 2025 fin. statements									
(I) Compensation in the company preparing the financial statements				€ 15,781 ^(a)						€ 15,781		
(II) Compensation from subsidiaries and associates				€ 10,433 ^(a)						€ 10,433		
(III) Total				€ 26,214	€ 0	€ 0	€ 0	€ 0	€ 0	€ 26,214	€ 0	€ 0
NO. 7	Key Managers with Strategic Responsibilities	01/01/2025 31/12/2025	Approval 2025 fin. statements									
(I) Compensation in the company preparing the financial statements				€ 2,135,769 ^(c)		€ 1,137,974 ^(c)		€ 208,869 ^(g)		€ 3,542,612	€ 3,842,692 ^(h)	
				€ 60,000 ^(d)								
(II) Compensation from subsidiaries and associates												
(III) Total				€ 2,195,769	€ 0	€ 1,137,974	€ 0	€ 208,869	€ 0	€ 3,542,612	€ 3,842,692	€ 0

NOTES:

- (a) emoluments approved by the Annual General Meeting, even if they have not been paid. It should be specified that it is company practice to pay the emolument to members of the Board of Directors in December each year in relation to the entire financial year, while the members of the Board of Statutory Auditors are paid on a pro rata temporis basis;
- (b) compensation received for the performance of special duties, pursuant to Art. 2389(3) of the Civil Code (e.g. by the Chairman and Vice-Chairman). It should be specified that it is company practice to pay the emolument in December each year in relation to the entire financial year;
- (c) fixed compensation from employment gross of income tax and social security contributions payable by the employee, excluding obligatory collective social security costs payable by the Company and provision for severance indemnities;
- (d) non-competition agreement in relation to the employment relationship gross of income tax and social security contributions payable by the employee, excluding obligatory collective social security costs payable by the Company and provision for severance indemnities;
- (e) the 2025 MBO related to the employment relationship, even if not yet paid;
- (f) the 2025 MBO related to the term of office as CEO, even if not yet paid;
- (g) non-monetary benefits related to the office of director and/or employment relationship;
- (h) fair value related to the 2024-2026 Performance Share Plan.

2. Stock options assigned to members of the board of directors, general managers and other key managers with strategic responsibilities

The table below shows the stock options assigned to the Executive Directors, the General Manager and Key Managers with Strategic Responsibilities.

Table 2 – Annex 3A, Scheme 7-bis of the Issuers' Regulation
Stock options assigned to members of the board of directors, general managers and other key managers with strategic responsibilities

			Options held at the beginning of the financial year			Options awarded during the financial year						Options exercised during the financial year			Options expired during the financial year	Options held at the end of the financial year	Options pertaining to the financial year
(A)	(B)	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)=(2)+(5)-(11)-(14)	(16)
Name and surname	Office	Plan	Number of options	Exercise price	Possible exercise period (from - to)	Number of options	Exercise price	Possible exercise period (from - to)	Fair value at award date	Date of award	Market price of underlying shares at the award of options	Number of options	Exercise price*	Market price of underlying shares at the exercise date	Number of options	Number of options	Fair Value (*)
Nicola Serafin	General Manager																
(I) Compensation in the company preparing the financial statements		Stock Options Plan 2020-2027 (Board Resolution 27.04.2020)	10,000	€ 16.982	from May 2023 to December 2027							10,000	€ 16.982	€ 31,9556		0	
			109,585	€ 16.982	from May 2024 to December 2027							109,585	€ 16.982	€ 33,6087		0	
(II) Total			119,585									119,585			0	0	
NO. 4	Key Managers with Strategic Responsibilities																
(I) Compensation in the company preparing the financial statements		Stock Options Plan 2020-2027 (Board Resolution 27.04.2020)	0	€ 16.982	from May 2023 to December 2027											0	
			128,914	€ 16.982	from May 2024 to December 2027							128,914	€ 16.982	€ 33.3420		0	
(II) Total			128,914									128,914			0	0	

Notes:

- * weighted average price of the underlying shares at the exercise date:
GM - between a minimum of €30.7617 and a maximum of €34.8974
KMSR - between a minimum of €30.0217 and a maximum of €34.8974

3. Incentive plans based on financial instruments other than stock options for members of board of directors, general manager and other key managers with strategic responsibilities

The Table below contains the incentive plans based on financial instruments other than stock options awarded during the year ending 31 December 2025 to Executive Directors, the General Manager and Key Managers with Strategic Responsibilities.

Table 3A – Annex 3A, Scheme 7-bis of the Issuers' Regulation

Incentive plans based on financial instruments other than stock options for members of board of directors, general managers and other key managers with strategic responsibilities

		Financial instruments awarded during previous financial years not vested during the financial year			Financial instruments awarded during the financial year					Financial instruments vested during the financial year and not assigned	Financial instruments vested during the financial year and assigned		Financial instruments pertaining to the financial year
(A)	(B)	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Name and surname	Office	Plan and related resolution	Number and type of financial instruments	Vesting Period	Number and type of financial instruments	Fair value at award date	Vesting Period	Date of award	Market price at award	Number and type of financial instruments	Number and type of financial instruments	Value at award date	Fair Value
Fabio de' Longhi	Chairman Vice-Chairman & Chief Executive Officer	2024-2026 Performance Share Plan approved by the Board of Directors on 12 March 2024 and by the Annual General Meeting on 19 April 2024	156,353 performance shares	from April 2024 to April 2027									2,315,740
(I) Compensation in the company preparing the financial statements													
(II) Compensation from subsidiaries and associates													
(III) Total			156,353										2,315,740
Silvia de' Longhi	Vice-Chairman Director & KMSR	2024-2026 Performance Share Plan approved by the Board of Directors on 12 March 2024 and by the Annual General Meeting on 19 April 2024	38,716 performance shares	from April 2024 to April 2027									573,422
(I) Compensation in the company preparing the financial statements													
(II) Compensation from subsidiaries and associates													
(III) Total			38,716										573,422

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Table 3A – Annex 3A, Scheme 7-bis of the Issuers' Regulation

Incentive plans based on financial instruments other than stock options for members of board of directors, general managers and other key managers with strategic responsibilities

			Financial instruments awarded during previous financial years not vested during the financial year		Financial instruments awarded during the financial year					Financial instruments vested during the financial year and not assigned	Financial instruments vested during the financial year and assigned		Financial instruments pertaining to the financial year
(A)	(B)	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Name and surname	Office	Plan and related resolution	Number and type of financial instruments	Vesting Period	Number and type of financial instruments	Fair value at award date	Vesting Period	Date of award	Market price at award	Number and type of financial instruments	Number and type of financial instruments	Value at award date	Fair Value
Nicola Serafin	Director & General Manager	2024-2026 Performance Share Plan approved by the Board of Directors on 12 March 2024 and by the Annual General Meeting on 19 April 2024	116,148 performance shares	from April 2024 to April 2027									1,720,265
(I) Compensation in the company preparing the financial statements													
(II) Compensation from subsidiaries and associates													
(III) Total			116,148										1,720,265
NO. 7	Key Managers with Strategic Responsibilities	2024-2026 Performance Share Plan approved by the Board of Directors on 12 March 2024 and by the Annual General Meeting on 19 April 2024	259,449 performance shares	from April 2024 to April 2027									3,842,692
(I) Compensation in the company preparing the financial statements													
(II) Compensation from subsidiaries and associates													
(III) Total			259,449										3,842,692

4. Monetary incentive plans for members of board of directors, general manager and other key managers with strategic responsibilities

The Table below contains the monetary incentive plans awarded during the year ending 31 December 2025 to Executive Directors, the General Manager and Key Managers with Strategic Responsibilities.

Table 3B – Annex 3A, Scheme 7-bis of the Issuers' Regulation

Monetary incentive plans in favour of members of the Board of Directors, General Managers and other Key Managers with Strategic Responsibilities

(A) Name and surname	(B) Office	(1) Plan	(2) Bonus for the year			(3) Bonus for previous years			(4) Other Bonuses
			(A)	(B)	(C)	(A)	(B)	(C)	
			Payable / Paid	Deferred	Deferment Period	No longer payable	Payable / Paid	Still Deferred	
Fabio de' Longhi	Chairman V-C CEO & KMSR								
(I) Compensation in the company preparing the financial statements		2025 MBO ref. office of Chief Executive Officer award resolution BoD 14 March 2025 maturation resolution BoD 13 March 2026	€ 817,800						
		2025 MBO ref. employment relationship as KMSR award resolution BoD 14 March 2025 maturation resolution BoD 13 March 2026	€ 480,000						
(II) Compensation from subsidiaries and associates									
(III) Total			€ 1,297,800	€ 0		€ 0	€ 0	€ 0	€ 0
Silvia de' Longhi	V-C & KMSR								
(I) Compensation in the company preparing the financial statements		2025 MBO ref. employment relationship as KMSR award resolution BoD 14 March 2025 maturation resolution BoD 13 March 2026	€ 163,664						
(II) Compensation from subsidiaries and associates									
(III) Total			€ 163,664	€ 0		€ 0	€ 0	€ 0	€ 0

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Table 3B – Annex 3A, Scheme 7-bis of the Issuers' Regulation

Monetary incentive plans in favour of members of the Board of Directors, General Managers and other Key Managers with Strategic Responsibilities

(A) Name and surname	(B) Office	(1) Plan	(2)			(3)			(4) Other Bonuses
			Bonus for the year			Bonus for previous years			
			(A) Payable / Paid	(B) Deferred	(C) Deferment Period	(A) No longer payable	(B) Payable / Paid	(C) Still Deferred	
Nicola Serafin	General Manager								
(I) Compensation in the company preparing the financial statements		2025 MBO award resolution BoD 14 March 2025 maturation resolution BoD 13 March 2026	€ 879,840						
(II) Compensation from subsidiaries and associates									
(III) Total			€ 879,840	€ 0		€ 0	€ 0	€ 0	
No. 7 Key Managers	Key Managers with Strategic Responsibilities								
(I) Compensation in the company preparing the financial statements		2025 MBO award resolution BoD 14 March 2025 maturation resolution BoD 13 March 2026	€ 1,137,974						
(II) Compensation from subsidiaries and associates									
(III) Total			€ 1,137,974	€ 0		€ 0	€ 0	€ 0	

5. Interests held by the members of the board of directors and the board of statutory auditors, general managers and key managers with strategic responsibilities at 31 December 2025

The Table below shows the interests held during the period from 31 December 2024 to 31 December 2025 in De' Longhi S.p.A. and in the companies it controls as at 31 December 2025, by the Company's directors, statutory auditors, General Manager and Key Managers with Strategic Responsibilities as well as by their spouses, unless legally separated, and minor children, whether directly or by means of subsidiaries, trust companies or via a third party, resulting from the shareholders' register, from the communications received and from other information acquired.

Table 1 – Annex 3A, Scheme 7-ter of the Issuers' Regulation
Interests held by the members of the board of directors, board of statutory auditors, general managers and other key managers with strategic responsibilities

Name and surname	Office	Investee company	Number of shares held at the end of the previous financial year	Number of shares purchased	Number of shares sold	Number of shares held at the end of the current financial year
Giuseppe de' Longhi	Chairman of the Board of Directors ^(a)	De'Longhi S.p.A.	30,000			30,000
Fabio de' Longhi	Chairman and Vice Chairman of Board of Directors, Chief Executive Officer & Key Manager with Strategic Responsibilities ^(b)	De'Longhi S.p.A.	217,855 ^(d)			217,855 ^(d)
Nicola Serafin	Director & General Manager	De'Longhi S.p.A.	42,968	119,585	120,116	42,437
Carlo Grossi	Director	De'Longhi S.p.A.		4,330 ^(c)		4,330 ^(c)
No. 7	Key Managers with Strategic Responsibilities	De'Longhi S.p.A.	113,982	128,914	153,738	89,158

Notes:

- (a) Chairman from 01jan25 to 30apr25
- (b) Chief Executive Officer for full year 2025, VC from 01jan25 to 30apr25, Chairman from 30apr25 to 31dec25
- (c) Director from 30apr25 to 31dec25, General Manager for full year 2025
- (d) of which 100,000 owned by spouse
- (e) of which 800 owned by spouse

DēLonghi Group