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## ILLUSTRATIVE REPORT OF THE BOARD OF DIRECTORS ON THE ITEMS ON THE AGENDA OF THE ORDINARY GENERAL MEETING OF INDUSTRIE DE NORA S.P.A.

### Agenda item 5

- 5 Adoption of the "Performance Shares Plan 2025-2027" pursuant to Article 114-bis of Legislative Decree No. 58/1998; inherent and consequent resolutions.

Dear Shareholders,

with reference to the present item on the agenda, you have been convened - in accordance with the provisions of Article 114-bis of Legislative Decree No. 58 of 24 February 1998, as subsequently amended ("**Consolidated Law on Finance**") - to discuss and resolve on the proposal to adopt a Long Term Share Incentive Plan for the period 2025-2027 (the "**Plan**" or "**Performance Shares Plan**") relating to Industrie De Nora S.p.A. and its subsidiaries pursuant to Article 2359 of the Italian Civil Code, to be implemented through the free assignment of a variable number of shares of the Company in relation to the individual attribution and the degree of achievement of the Plan's *performance* conditions. The guidelines of the Performance Shares Plan was defined by the Board of Directors, upon the proposal of the Nomination and Remuneration Committee, in the meeting of 18 March 2025.

The characteristics of the aforesaid plan are illustrated in the information document prepared by the Company pursuant to Article 84-bis of the Regulation adopted by Consob with Resolution No. 11971 of 14 May 1999, made available to the public at the Company's registered office, on the Company's *website* [www.denora.com](http://www.denora.com) (Section "*Corporate Governance / Shareholders' Meetings*") and at the authorized storage mechanism 1info ([www.1info.it](http://www.1info.it)).

The information document relating to the Plan is annexed to this report (forming an integral and substantive part of it) and its contents must therefore be deemed to be fully referred to herein.

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We therefore submit the following draft resolutions for your approval.

### Proposed resolution on agenda item 4:

"The Shareholders' Meeting of Industrie De Nora S.p.A. convened in ordinary session,

- *having acknowledged the proposal of the Board of Directors; and*
- *having examined the information document prepared by the Board of Directors pursuant to Article 84-bis of the Issuers' Regulation,*

### **resolution**

1. *to approve, pursuant to and for the purposes of Article 114-bis of the Consolidated Law on Finance, and agreeing with the reasons therefor, the 2025-2027 Performance Shares Plan, under the terms and conditions described in the Information Document attached to the Board of Directors' Explanatory Report*

2. *to grant the Board of Directors, and/or on its behalf the Chief Executive Officer, with express power of sub-delegation, after having consulted the Remuneration Committee, any and all powers necessary or even only appropriate to concretely and fully implement the Plan, to be exercised in accordance with the principles*

*illustrated in the Information Document, including, but not limited to, any and all powers, within the scope of its competence, to: (i) implement the Plan and establish any terms and conditions for its execution; (ii) exercise the Claw-back clause and define the terms and conditions of the allocation of the Shares in the event of a Change of Control or de-listing of the Company; (iii) approve, amend and/or supplement the Plan and the Rules; (iv) prepare and approve the documentation related to the implementation of the Plan with the power to subsequently amend and/or supplement it; (v) to make any amendments to the Plan that may be necessary and/or appropriate, in particular in the event of changes in the applicable legislation or events or transactions of an extraordinary nature; (vi) to perform any act, fulfilment, formality, communication that may be necessary or appropriate for the purposes of managing and/or implementing the Plan, with the power to delegate its powers, duties and responsibilities in relation to the execution and implementation of the Plan to the Chief Executive Officer.*

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Milan, March 20, 2025

For the Board of Directors  
The Chairman of the Board of Directors  
Federico De Nora