



Corporate Governance and Ownership Structure Report

pursuant to Article 123-*bis* of the Consolidated Finance Act

(traditional administration and control model)

Issuer: **Zignago Vetro S.p.A.**

Website: www.zignagovetro.com

Financial Period of Report: year ended December 31, 2025

Date of approval of Report: March 12, 2026

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GLOSSARY

Shareholders' Meeting: the Shareholders' Meeting of the Issuer.

Italian Stock Exchange: Borsa Italiana S.p.A.

Code/Corporate Governance Code: the Corporate Governance Code of 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, available to the public on the Borsa Italiana website www.borsaitaliana.it.

Civil Code: the Italian Civil Code.

Board of Statutory Auditors: the Board of Statutory Auditors of the Issuer.

Committee or CG Committee or Corporate Governance Committee: the Italian Committee for the Corporate Governance of listed companies, promoted by Borsa Italiana S.p.A., ABI, ANIA, Assogestioni, Assonime and Confindustria.

Control, Risks and Sustainability Committee: the committee for control, risk management and sustainability within the Issuer's Board of Directors.

Appointments and Remuneration Committee: the committee for remuneration and appointments established within the Board of Directors of the Issuer.

The Related Party Transactions Committee: the committee for related party transactions established within the Issuer's Board of Directors.

Board or Board of Directors: the Board of Directors of the Issuer.

Issuer or Zignago Vetro or the Company: Zignago Vetro S.p.A.

Year: financial year 2025, to which the Report refers, therefore the year ending December 31, 2025.

ESRS: The principles for sustainability reporting defined in Commission Delegated Regulation (EU) 2023/2772 of July 31, 2023.

Regulation Instructions: the Instructions to the Regulations for Markets organised and managed by Borsa Italiana S.p.A.

Supervisory Board: the Issuer Supervisory Board.

Stock Exchange Regulation: the Regulation for Markets organised and managed by Borsa Italiana S.p.A.

Consob Issuers' Regulation: the Issuers' Regulation issued by Consob resolution No. 11971 of 1999 (as subsequently amended), concerning the governance of the issuer.

Consob Market Regulation: the Market Regulations issued by Consob resolution No. 16191 of 2007 (as subsequently amended), concerning the governance of the markets.

Consob Related Parties Regulation: the Regulation issued by Consob with resolution No. 17221 of March 12, 2010 (as subsequently amended) regarding related party transactions.

Report: the corporate governance and ownership structure report which the Company must prepare as per Article 123-*bis* of the CFA.

Remuneration Report: the Remuneration Policy and Report that companies are required to prepare and publish pursuant to Article 123-*ter* of CFA and Article 84-*quater* of the Consob Issuers' Regulation.

Independent Audit Firm: the independent audit firm appointed to carry out the legally-required audit of the Issuer's financial statements.

By-Laws: the By-Laws of the Company in force at the date of the Report.

Consolidated Finance Act or CFA: Legislative Decree No. 58 of February 24, 1998 and subsequent amendments and supplements.

Where not otherwise stated, the Code definitions relating to:

Directors, Executive Directors, Independent Directors, significant shareholder, Chief Executive Officer (CEO), Board of Directors, control board, business plan, concentrated ownership company, large company, sustainable success and top management shall also be deemed to apply.

In addition, unless otherwise stated, the sections that refer to the content of the relevant ESRSs should also be understood to refer by reference to the definitions in the ESRSs themselves, particularly those related to: lobbying, value chain, affected communities, corruption and bribery, business conduct, consumers, sustainability statement, employee, discrimination, suppliers, own workforce, impacts, sustainability-related impacts, workers in the value chain, non-employee workers, independent members of the Board of Directors, metrics, business model, harassment, target, opportunities, sustainability-related opportunities, administrative, management and supervisory bodies, policy, indigenous peoples, stakeholders, sustainability matters, materiality, risks, sustainability-related risks, end-users

The new ESRS reporting standards introduce, from the last financial year, very analytical sustainability reporting requirements for listed companies, which also include information pertaining to the corporate governance of issuers.

To ensure better understanding, clarity and linearity, Zignago Vetro has chosen to group the latter information, in a single chapter (15) and not to set it out in detail within the various specific chapters.

1. PROFILE OF THE ISSUER

This Report, (hereinafter the “**Report**”), prepared in compliance with Article 123-bis of the CFA, illustrates the corporate governance system of Zignago Vetro S.p.A (hereinafter “**Zignago Vetro**” or the “**Company**” or the “**Issuer**”), whose general guidelines are the subject of this Section.

Zignago Vetro S.p.A.’s **Mission** is to give a future to glass-making traditions, create innovative and sustainable products that enhance people’s daily lives, and nurture local communities and the environment.

Zignago Vetro’s **Vision** is to give shape to ideas and substance to creativity. The Group companies are able to create original and innovative products, conveying specific values and engaging its audience.

A crucial part of this vision is the combination of technology and tradition for sustainable and flexible production. This means guaranteeing elevated levels of customer service, working with them to realise their plans-

The corporate governance structure of Zignago Vetro is a traditional system comprising of a Board of Directors and a Board of Statutory Auditors; an audit is undertaken by an independent audit firm in accordance with law.

Pursuant to the Corporate Governance Code, the Issuer falls under the definition of a "Concentrated Ownership Company" and no longer a "Large Company". Likewise, pursuant to Article 1, paragraph 1, letter w-quater.1 of the CFA, it falls under the definition of an "SME", as its capitalisation based the average of the official daily ordinary share price for the year ended December 31, 2025 was below the threshold of Euro 1 billion; nevertheless, the Company continues to pursue and be guided by the principles and recommendations set forth in the Corporate Governance Code for "large companies", in continuity with previous years.

For 2025, Zignago Vetro S.p.A. has prepared and published its Sustainability Statement in accordance with Legislative Decree No. 125 of September 6, 2024 on a mandatory basis; this Statement can be found on the company website www.zignagovetro.com, in the *Sustainability* section.

Zignago Vetro’s organisational structure is as follows:

- Biagio COSTANTINI - Chief Executive Officer;
- Roberto BASSARELLI - Group Technical Director;
- Mauro BIASON - Group Purchasing Director;
- Cristiano BONETTO - Group Administration, Finance and Control Director
- Stefano BORTOLI - Group C&P Sales Director;
- Leonardo GESTRI - Group Human Resources Director;
- Andrea PIANCA - Group F&B Sales Director;
- Alessandro PIOVAN - Production Director Italy & Group Product Development and Quality Director;
- Giovanni PURI PURINI - Investor Relations Manager and Secretary of the Board of Directors.

The Company, as far as possible in line with the recent regulations introduced and with the principles contained in the Corporate Governance Code, has adopted the **following governance structure**:

- Shareholders' Meeting;
- Board of Directors;
- Control, Risks and Sustainability Committee
- Appointments and Remuneration Committee;
- Related Party Transactions Committee;
- Lead Independent Director;
- Board of Statutory Auditors;
- Independent Audit Firm;
- Supervisory Board;
- Executive Officer for Financial Reporting;
- Internal Audit Manager;
- Director in charge of the Internal Control and Risk Management System.

Shareholders' Meetings

The Shareholders' Meeting **represents all of the shareholders** and is called in accordance with the provisions of law and regulations for companies with listed shares to pass resolutions reserved for them by law or by the Company By-Laws.

Board of Directors

The Board of Directors guides Zignago Vetro, with the goal of pursuing its **sustainable success, creating value over the long-term to benefit the shareholders**, while taking account of the interests of the other major company stakeholders. In this regard, also in the interests of giving due consideration to stakeholder requests, on July 29, 2021, the Board of Directors adopted the Zignago Vetro shareholder communication policy.

The central role in planning the strategy of the Company is attributed to the Board of Directors which, in accordance with Article 15 of the By-Laws is composed of between 5 and 15 members. The Shareholders' Meeting appoints the Board of Directors, determining its number, within the above limits, remuneration, and term of office, which may not exceed three financial years. The offices held by the Directors appointed conclude on the date of the Shareholders' Meeting called for the approval of the financial statements of the final year of office and they may be re-elected.

The appointment of the Board of Directors must occur through the voting of slates, which allows the minority shareholders to elect at least one Director. The minimum shareholding required for the presentation of the slate of candidates is 2.5% of the share capital, or where otherwise established by Consob regulations, taking into consideration the capitalisation of the share float and of the share ownership of listed companies. Each slate must indicate at least one independent candidate in possession of the necessary legal requisites, or two in the case of a Board of Directors which is composed of more than seven members.

Pursuant to Article 17 of the By-Laws, the Board of Directors may establish internal Board committees with consultative and/or proposal functions. As of the date of this Report, the following committees have been established:

Control, Risks and Sustainability Committee

The Control, Risks and Sustainability Committee is composed of three Non-Executive Directors, with sufficient accounting, financial, risk management and sustainability experience, of which two are independent and have the duty, among others, to identify and evaluate the business issues and risks and carry out the consultative and prepositional functions required by the Corporate Governance Code and monitors the principal risks in terms of sustainability also over the medium-long term horizon.

Appointments and Remuneration Committee

The Appointments and Remuneration Committee comprises three Non-Executive Directors possessing adequate knowledge and experience of finance and remuneration policies, of whom two are independent and are responsible for formulating proposals regarding the identification of the professionalism and competences of the Directors, particularly on the appointment of the Board, in order to improve the functioning of the Board. In addition, as regards the remuneration of the Executive Directors and Senior Executives, it oversees the correct application of the criteria and draws up for the Board of Directors' general recommendations in this regard.

Related Party Transactions Committee

The Related Party Transactions Committee is composed of three Non-Executive Directors, all of whom are considered independent, in accordance with the Corporate Governance Code.

Lead Independent Director

As per Article 3 of the Corporate Governance Code, the Company has designated a Lead Independent Director. The other Non-Executive Directors, and specifically the Independent Directors, report to the lead Independent Director, for a better contribution to the activities and the functioning of the Board of Directors.

Board of Statutory Auditors

The Board of Statutory Auditors verifies, among other issues (i) compliance with law and the By-Laws, (ii) respect of the principles of correct administration and in particular on the adequacy of the organisational structure of the Company, of the internal control system as well as the administration and accounting structure and its ability to correctly represent the operational events and (iii) the method for establishing corporate governance regulations which the Company declares it is in observance of.

The functions in accordance with law are reserved to the Statutory Auditors. In accordance with Article 20 of the By-Laws, the Board of Statutory Auditors consists of three Statutory Auditors and two Alternate Auditors, shareholders or non-shareholders. Each of the members of the Board of Statutory Auditors must possess the good standing and professionalism requisites and be independent in accordance with law.

The appointment of a Statutory Auditor and an Alternate Auditor, in accordance with the By-Laws (Article 20), is reserved for the minority slate of Shareholders with a minimum holding of at least 2.5% of the share capital or an alternative amount established by Consob, taking account of the capitalisation and Shareholder structure of listed companies. The Statutory Auditor elected from the Minority Slate is elected the Chairperson of the Board of Statutory Auditors.

Independent Audit Firm

The legally-required audit is carried out by an independent audit firm in accordance with applicable regulations, appointed by the Shareholders' Meeting on the reasoned proposal of the Board of Statutory Auditors. The independent auditors of Zignago Vetro carry out the audit of the subsidiary companies.

Supervisory Board

The Supervisory Board, appointed by the Board of Directors, has the responsibility to ensure the Organisation, Management and Control Models pursuant to Legislative Decree No. 231/2001 are adequate and efficient, effective and updated.

Executive Officer for Financial Reporting

The Executive Officer for Financial Reporting, among other matters, has the responsibility to implement adequate administrative and accounting procedures for the preparation of the parent company accounts, the consolidated financial statements and all other financial documents, certifying, together with the appointed boards, the adequacy and application of these procedures and that the accounting information including interim reports correspond to the underlying accounting documents, records and accounting entries.

Internal Audit Manager

The Internal Audit Manager is responsible for, among other matters, verifying that the Internal Control and Risk Management System is functional, adequate, and consistent with the guidelines set out by the Board of Directors;

Director in charge of the Internal Control and Risk Management System

Pursuant to Article 6 of the Corporate Governance Code, the Chief Executive Officer is responsible for overseeing the Internal Control and Risk Management System by identifying the main business risks and implementing the guidelines set out in this area by the Board of Directors. He/she may also request the Internal Audit Manager to carry out verifications on the specific operating areas and on compliance with the internal rules and procedures and reports promptly to the Control, Risks and Sustainability Committee (or the Board of Directors) in relation to problem issues emerging in the course of their activities or which they have however become aware of in carrying out their duties.

Code of Ethics

The Company adopts a Code of Ethics in order to clearly define the values that it recognises and shares, and which it believes are fundamental to the Company's business and corporate activities. The Code of Ethics binds the corporate Boards, management, personnel, outside collaborators, commercial partners, suppliers and all those with relationships with the Company.

The present Report and all related documents may be downloaded from the Company website at www.zignagovetro.com "Investors" section.

2. DISCLOSURES ON SHAREHOLDERS (AS PER ARTICLE 123-BIS, PARAGRAPH 1 OF THE CFA)

The present Section 2 is also prepared in accordance with Article 123-bis of the CFA. We report that: (a) the disclosures required by Article 123-bis paragraph 1, letter i) of the CFA are illustrated in the section of the Report concerning Directors' remuneration (section 8); (b) the disclosures required by Article 123-bis paragraph 1, letter l) of the CFA are illustrated in the section concerning the Board of Directors (section 4); and (c) the disclosure required by the above provision and not reported upon in the present Section 2 are not applicable to the Company.

a) Shareholders (as per Article 123-bis, paragraph 1, letter a), CFA)

At December 31, 2025 the share capital is Euro 8,932,000, subscribed and paid in for Euro 8,931,999.60, and is composed of 89,319,996 ordinary shares having a nominal value of 0.10 Euro each (table 1). No changes occurred in FY 2025.

As shown in Table 1, at the date of this Report:

- no special classes of share had been issued, such as shares without voting rights or limited voting rights, nor other financial instruments which attribute the right to undertake newly issued shares.
- no financial instruments allocating the right to subscribe to newly issued shares, such as convertible bonds and/or warrants have been issued.

December 31, 2024 brought to an end the vesting period related to the 2022-2024 Long-Term Incentive Plan (hereinafter the “**2022-2024 LTI Plan**”), approved on June 21, 2022 by the Board of Directors together with the related prospectus (hereinafter, the “**Prospectus**”) and reserved for the Chief Executive Officer and Senior Executives of Zignago Vetro. This Plan initially concerned a total of 109,500 ordinary shares of the company and has a vesting period from 1.1.2022 to 31.12.2024. As outlined above, on May 7, 2025, the final allocation was made to the beneficiaries for the portion of targets achieved for a total of 14,875 shares. See point (i) below for more information.

b) Restriction on the transfer of shares (as per Article 123-bis, paragraph 1, letter b), CFA)

At the date of this Report, the Shares of the Company are freely transferable by a deed between individuals or by succession following death and are subject to the rules for shares issued by listed companies in Italy.

c) Significant holdings (as per Article 123-bis, paragraph 1, letter c), CFA)

From January 1, 2023, the Company ceased to qualify as an SME under Article 1, paragraph 1, letter W-quater.1, CFA; therefore, the relevant threshold for disclosure requirements under Article 120 CFA was 3% of the share capital with voting rights.

However, since January 1, 2026, the Company has qualified as an SME under Article 1, paragraph 1, letter W-quater.1 of the CFA; therefore, the relevant threshold for disclosure requirements under Article 120 CFA is 5% of the share capital with voting rights.

At the date of this Report, and based on the results of the Shareholders' Register and communications received in accordance with Article 120 of the CFA, the following parties hold at least 5% of the share capital, directly or indirectly:

Shareholder	Direct shareholder	Number of ordinary shares held	% of share capital	% of voting capital
Zignago Holding SpA	Zignago Holding SpA	57,200,000	64.039%	78,075%

d) Shares which confer special rights (as per Article 123-bis, paragraph 1, letter d), CFA)

At the date of the present Report, all of the Company's Shares are nominative, freely transferable and indivisible and each - except where indicated below - has a right to one vote at the ordinary and extraordinary Shareholders' Meeting of the Company, as well as other equity and other administrative rights, in accordance with law and the applicable By-Laws. No special powers are provided for.

On April 28, 2015, the Shareholders' Meeting of Zignago Vetro amended Article 7 of the Company's By-Laws in order to provide for shares with multi-voting rights (loyalty shares), as established and governed by Article 20, first paragraph of Decree-Law No. 91 of June 24, 2014, converted into Law No. 116 of August 11, 2014), whereby against enrolment of the shareholder in the register kept by the Company in relation to a certain number of shares, and following the conclusion of the maintenance of these shares for a period of 24 months, the shareholder has double voting rights for all such shares.

In the meeting of July 31, 2020, the Board of Directors approved the updated Regulation concerning shares with increased voting rights, which governs, among other matters, the manner of requesting enrolment in the special list established under Article 127-quinquies, paragraph 2 of the CFA. Further details are available on the Company website www.zignagovetro.it/ in the section *Investors/Governance/Increased Voting Rights*.

At the reporting date, the subscribed and paid-in share capital of Zignago Vetro amounts to Euro 8,931,999.60, divided into 89,319,996 shares, with a total of 146,519,996 voting rights at the Ordinary and Extraordinary Shareholders' Meetings of the Company (32,119,996 Ordinary shares and 57,200,000 ordinary shares with multi-voting rights).

In addition to that indicated above in relation to multi-voting rights, the Company has also not issued shares with special rights, privileges or restrictions at the date of the present report and has not issued securities which confer special control rights.

e) Employee shareholdings: voting mechanism (as per Article 123-bis, paragraph 1, letter f), CFA)

At the date of the present Report, there are no shareholding agreements with employees in relation to the share capital of the Company.

f) Voting restrictions (as per Article 123-bis, paragraph 1, letter f), CFA)

At the date of the present report, there are no restrictions on voting rights.

g) Shareholder agreements (as per Article 123-bis, paragraph 1, letter g), CFA)

At the date of this Report, to the knowledge of the Company pursuant to Article 122 of the CFA, the share capital of Zignago Vetro is held 64.039% by Zignago Holding S.p.A. (hereafter “**Zignago Holding**”), with the current shareholders of Zignago Holding having signed a shareholder Agreement (hereafter, the “**Agreement**”).

The parties subject to the Agreement are the shareholders of Zignago Holding: GA.MA. S.r.l. (“**GA.MA.**”), MARVIT S.r.l. (“**MARVIT**”), LIBRA S.r.l. (“**LIBRA**”), LUMAR S.r.l. (“**LUMAR**”) and Koris Italia S.r.l. (“**Koris**”) (jointly, the “**Zignago Holding Shareholders**”), in addition to Gaetano Marzotto, Stefano Marzotto, Nicolò Marzotto and Luca Marzotto, Anita Gioia Fischetti, Cristiana Marzotto, Maria Rosaria Marzotto, Lavinia Marzotto, Giacomo Marzotto, Matilde Marzotto, Vittorio Emanuele Marzotto, Alessandro Marzotto and Sebastiano Marzotto (each a “**Substantial Party**” and hereafter, together with the Zignago Holding shareholders, the “**Parties**”).

The shareholdings of Zignago Holding held by shareholders of Zignago Holding are as follows:

Shareholder	Quota Zignago Holding
GA.MA (1)	19.484%
MARVIT (2)	23.512%
LUMAR (3)	24.569%
LIBRA (4)	23.765%
Koris (5)	8.670%
TOTAL	100.00%

(1) The share capital of GA.MA. of Euro 10,383.36 is 49% held by Gaetano Marzotto and for the remaining 51%, jointly and in equal co-ownership, by Lavinia Marzotto, Matilde Marzotto and Giacomo Marzotto.

(2) The share capital of MARVIT of Euro 98,641.92 is held 25% by Stefano Marzotto and for the remaining 75% by Vittorio Emanuele Marzotto, Alessandro Marzotto and Sebastiano Marzotto, jointly and in equal shares.

(3) The share capital of LUMAR of Euro 10,400.00 is held for a nominal amount of Euro 10,296.00 by Luca Marzotto and for a nominal amount of Euro 104.00 by Nicolò Marzotto.

(4) The share capital of LIBRA of Euro 11,000.00 is held for a nominal amount of Euro 10,890.00 by Nicolò Marzotto and for a nominal amount of Euro 110.00 by Luca Marzotto.

(5) The share capital of Koris of Euro 93,600.00 is held for a nominal Euro 31,200.00 by Cristina Marzotto, for a nominal Euro 31,200.00 by Anita Gioia Fischetti and for a nominal Euro 31,200.00 by Maria Rosaria Marzotto.

The current Agreement, which supersedes the previous agreements in place between the members, came into effect on July 11, 2024 for a period of three years, with the possibility of tacit renewal for a further period of three years unless one of the Parties who still has an interest in it objects in writing to the renewal at least six months before the Agreement expires. The same Agreement has not been formally amended since that date. For further information on this subject, please refer to the essential information made available on the Company's website at the link [https://zignagovetro.com/investitori/governance/Patti parasociali](https://zignagovetro.com/investitori/governance/Patti_parasociali)

h) Change of control clauses (as per Article 123-bis, paragraph 1, letter h), CFA) and statutory provisions concerning Public Purchase Offers (as per Article 104, paragraph 1-ter and 104-bis, paragraph 1, CFA)

Neither the Company nor its subsidiaries have stipulated significant agreements that are effective or would be modified or discharged in the case of a change in control of the Issuer.

In terms of public tender offers, the By-Laws do not provide for exceptions to the “passivity rule” pursuant to Article 104, paragraphs 1 and 1-bis of the CFA, nor to the application of the neutralisation rules pursuant to Article 104-bis, paragraphs 2 and 3 of the CFA.

i) Power to increase the share capital and authorisation to purchase treasury shares (as per Article 123-bis, paragraph 1, letter a), CFA)

The Company By-Laws do not permit the Board of Directors to increase the share capital in accordance with Article 2443 of the civil code, nor may it issue equity instruments.

The Shareholders' Meeting of May 7, 2025, following revocation of the resolution passed by the Meeting of April 29, 2024 for the part not executed, authorised the Board of Directors, and on its behalf the Chairperson and the Chief Executive Officer, including through proxies nominated by them, pursuant to Article 2357 and subsequent of the Civil Code, to acquire treasury shares of the Company, for the amount, price and terms and conditions as illustrated below:

- the purchases may be made on one or more occasions, within 18 months from the date of the Shareholders' Meeting resolution and within the limits of the available reserves and distributable profits from the last approved financial statements and will be accounted in accordance with the provisions of law and applicable accounting principles;
- the purchase price of each share may not be 20% above or below the share price recorded on the Stock Exchange in the trading day prior to each operation;
- the maximum number of shares purchased cannot have a nominal value, including any shares held by Subsidiary companies, exceeding one-tenth of the share capital;
- the purchase of shares must be made in compliance with the current regulations for listed companies and thus in accordance with Article 144-bis of Issuers' Regulation, Article 132 of the CFA and the Stock Exchange Regulation and any other regulation applicable including those of the EU Directive 2003/6 of January 28, 2003 and relative European Union and National legislation and EU Regulation No. 2273/2003 of December 22, 2003,

The same Shareholders' Meeting, in ordinary session, also decided, among other matters, to:

- a) authorise the Board of Directors, in accordance with Article 2357-ter, first paragraph of the Civil Code, to utilise all or part, without time limits, of the shares acquired also before exhausting the purchases; the shares may be transferred in one or more tranches, including through a public offer and/or to the shareholders, on regulated markets and/or non-regulated markets, or outside of the stock exchange, also through a public offer and/or an offer to shareholders, on regulated and/or unregulated markets, or outside the stock exchange, on regulated and/or unregulated markets, institutional placement, placement of warrants, or as payment for acquisition or of public exchange offer, at a price not higher than 20% above the share price recorded on the trading day preceding each operation; however these price limits will not be applied where the sale of the shares is to employees, including management, Executive Directors, and consultants of Zignago Vetro and its subsidiaries in relation to Incentive Stock Option plans;
- b) authorise the Board of Directors, in accordance with Article 2357-ter, third paragraph of the Civil Code, to carry out all accounting registrations considered necessary or appropriate, in relation to the treasury shares operations, in accordance with that required by law and the applicable accounting principles; in addition to
- c) confer to the Board of Directors, and on its behalf to the Chairperson and the Chief Executive Officer, all powers necessary to undertake the purchases and in any case to implement the above resolutions, including through attorneys where necessarily appointed, complying with any requests by the relevant authorities.

In accordance with Article 144-bis of the Issuers' Regulation, the Company, on May 7, 2025, communicated to the public the details of its buy-back programme.

In FY 2025, Zignago Vetro did not enact the above Shareholders' Meeting resolution and did not purchase Treasury Shares. At December 31, 2024, the Company held a total of 1,069,583 treasury shares in portfolio. On May 7, 2025, the Company allocated 14,875 treasury shares as performance shares to the Chief Executive Officer and beneficiary Senior Executives following the partial achievement of the targets of the 2022-2024 Long Term Incentive Plan, approved on June 21, 2022 by the Board of Directors and on July 28, 2022 by the Shareholders' Meeting. At December 31, 2025, the Company held in portfolio 1,054,708 treasury shares for a total investment of Euro 10.405 million. Between December 31, 2025 and the date of this Report, Zignago Vetro S.p.A. has not acquired any additional treasury shares.

On March 14, 2025, the Board of Directors approved the Regulation for the 2025-2027 LTI Plan, the Prospectus for which is available at the Company's website at www.zignagovetro.com, in the *Investors/Governance/Shareholders' Meetings* section.

The 2025-2027 LTI Plan is for the Company's Chief Executive Officer and Senior Executives. The Plan includes a three-year Vesting Period and a two-year Holding Period.

After the approval of the financial statements for the last financial year of the Vesting Period (FY 2027), and after verifying the achievement of the Performance Targets, the Board of Directors will determine the number

of vested Rights and thus the number of Shares to be allocated to each Beneficiary. The determination made by the Company shall be final and binding for each Beneficiary.

The Board of Directors, in the meeting of March 12, 2026, decided to propose to the Shareholders' Meeting the renewal of the authorisation to purchase and utilise the treasury shares at the same terms and conditions as that decided by the previous Shareholders' Meeting.

l) Direction and co-ordination activities (as per Article 2497 of the Civil Code)

Zignago Vetro is not subject to direction or control by Zignago Holding and operates autonomously and with entrepreneurial independence of its holding company Zignago Holding.

Zignago Vetro avails of some services supplied by Zignago Holding and of its subsidiary companies, at market conditions and for reasons of technical, economic and commercial benefit.

* * *

The information required by Article 123-bis, first paragraph, letter i) of the CFA (indemnities of Directors in the case of dismissal and termination of employment following a public tender offer) are set out in the section of the report concerning Director's remuneration.

The information required by Article 123-bis, first paragraph, letter l) of the CFA (appointment and replacement of Directors and amendments to the by-laws) is illustrated in the section of the Report dedicated to the Board of Directors and the Shareholders' Meeting.

3. COMPLIANCE

The Company adopts the Corporate Governance Code in substantial compliance with the applicable regulations.

The Corporate Governance Code is accessible to the public on the website of the Corporate Governance Committee at <https://www.borsaitaliana.it/comitato-corporate-governance/codice/2020.pdf>

The present Report and all related documents may be downloaded from the Company website at www.zignagovetro.com “Investors” section.

The Issuer and its strategic subsidiaries are not subject to laws in force outside Italy which affect the corporate governance structures of the Issuer.

4. BOARD OF DIRECTORS

4.1. ROLE OF THE BOARD OF DIRECTORS.

The Board of Directors plays a central role within the Company's organisation, and in particular, the role of: (i) guiding the Company by pursuing its sustainable success; (ii) defining the strategies of the Company and the Group, consistently with the pursuit of sustainable success, and monitoring their implementation; (iii) defining the business plan on the basis of relevant topics for the generation of value in the short, medium and long term; (iv) establishing the corporate governance system that is most suitable for the Company's activities and for the pursuit of its strategies, by assessing any departures from the rules and, if necessary, by promoting their approval at the Shareholders' Meeting; (v) promoting, according to the most appropriate methods, the Company's shareholder and stakeholder communication.

In particular, pursuant to Article 1 of the Corporate Governance Code, the following are within the scope of the Board of Directors:

- the review and approval of the strategic, business and financial plans of the Issuer and of the Group, also on the basis of analyses of relevant topics for the generation of value over the short, medium and long term. Specifically, the Group strategic plans are drafted precisely, first studying the market scenarios, determining the outlook and related development opportunities. These therefore lead to the assessment of the most appropriate strategic decisions for the groups, particularly in terms of sales policies (segments, product mix, etc.), investment policies and financial decisions designed to ensure the Group's financial stability;
- periodically monitoring implementation of the business plan and assessment of general operating performance, periodically comparing the results achieved with those planned;
- defining the nature and levels of risk compatible with the Company's and Group's strategic objectives, including those related to achieving the Issuer's sustainable success;
- laying down the Issuer's corporate governance system and Group structure;
- evaluates the adequacy of the organisational, administration and accounting system of the Company and of its subsidiaries with strategic importance, with particular reference to the Internal Control and Risk Management System;
- taking decisions on transactions by the Company and its subsidiaries that have a significant strategic, business or financial impact or an impact in terms of the Company's capital, establishing the general criteria for identifying significant transactions; and
- the adoption of a procedure for the internal management and external communication of documents and information relating to the Company, with particular regard to inside information.

Pursuant to Article 17 of the By-Laws, the Board of Directors has the broadest powers for the ordinary and extraordinary management of the Company, including the power to implement all actions considered necessary to achieve the corporate purpose, excluding those expressly reserved by law for the Shareholders' Meeting.

In accordance with Article 17, the Board of Directors is attributed the powers to: (i) deliberate on mergers in accordance with Articles 2505 and 2505-bis of the Civil Code; (ii) the establishment and closing of secondary offices; (iii) the reduction of share capital in the case of a decrease in the number of shareholders; (iv) the amendment of the By-Laws in accordance with regulations; (v) attributing the right of representation of the

Company to Directors; (vi) the appointment of Executive Officer for Financial Reporting; and (vii) the transfer of the registered office within the national territory.

Wherever reasons of urgency exist in relation to related party transactions not within the remit of the Shareholders' Meetings or which must not be authorised by the meeting, the Board of Directors may approve these related party transactions, which may be carried out also through subsidiary companies, in place of the normal procedures established in the internal policy for related party transactions adopted by the Company, although in compliance with and under the terms and conditions established by the same procedure.

The following areas are also reserved for the exclusive competence of the Board of Directors: (i) the appointment and revocation of office of the Executive Officer for Financial Reporting; and (ii) the verification that the Executive Officer for Financial Reporting may avail of sufficient powers and means for the exercise of duties attributed by law, as well as full conformity with the administrative and accounting procedures.

Finally, the Board of Directors sets the remuneration policy for, among others, Executive Directors and top management, verifying that the remuneration paid and accrued is consistent with the principles and criteria set out in the policy.

During the Year, the Board of Directors did not deem it necessary or appropriate:

- to prepare reasoned proposals to be submitted to the Shareholders' Meeting to define a corporate governance system other than the current one to meet new business needs;
- to amend the Shareholder Communication Policy.

Oversight of Impacts, Risks and Opportunities

The Board of Directors has designated the Control, Risks and Sustainability Committee (hereinafter also the "CRSC") as the body responsible for overseeing impacts, risks and opportunities.

In this regard, we note that during the Board meeting on December 15, 2022, the Board of Directors sought to enhance the importance of sustainability topics at the Board level by updating the name and functions of the Control, Risks and Sustainability Committee (originally the Control and Risks Committee). The Committee is assigned investigative, advisory and proposal-making functions, supporting the Board of Directors in its evaluations and decisions related to material sustainability matters at the Group level.

The roles and overall responsibilities of the Control, Risks and Sustainability Committee are governed by the "Control, Risks and Sustainability Committee Regulation", approved by the Board of Directors of Zignago Vetro S.p.A. on March 15, 2023. This Regulation is available in the Governance section of the company website, where additional information can be found.

We note that the current regulations and internal policies adopted by the Zignago Vetro Group do not yet provide a level of detail sufficient to clearly identify the specific responsibilities of the Committee regarding individual material Impacts, Risks and Opportunities, as recommended by the ESRS standards. A review of internal policies to align with the requirements of Delegated Regulation 2772/2023 has begun in recent years and will continue in those to come.

To support the activities of the CRSC and to promote the more structured, effective and operational management of sustainability matters, the Board of Directors established the ESG Committee on May 2, 2019. This advisory body, composed of key members of the company's management and chaired by the CEO, is specifically responsible for:

- Implementing and managing the dynamic mapping of material sustainability matters for the Group;
- Promoting the integration of sustainability topics into the company's strategy and culture;
- Promoting the development of specific internal policies for the management of material sustainability matters
- Defining appropriate short-, medium- and long-term performance targets and proposing timely action plans;
- Continuously monitoring the performance of various sustainability initiatives, identifying a set of company-specific KPIs, and ensuring their periodic analysis;
- Assessing the adequacy and completeness of the sustainability information included in the Sustainability Statement.

As part of its activities, the ESG Committee regularly interacts with the Control, Risks and Sustainability Committee, reporting on its activities, specifically by providing updates on the Group's overall exposure to material sustainability-related Impacts, Risks and Opportunities (IROs) and sharing insights on the process of defining the performance targets and policies, along with the results achieved in the reporting period.

4.2. APPOINTMENT AND REPLACEMENT (as per Article 123-bis, paragraph 1, letter l), CFA)

The Board of Directors, in accordance with Article 15 of the By-Laws is composed of between 5 and 15 members, including the Chairperson, with the number of members of the under-represented gender matching at least the regulatory required minimum in force.

The Shareholders' Meeting appoints the Board of Directors, determining its number, within the above limits, remuneration, and term of office, which may not exceed three financial years. The offices held by the Directors appointed conclude on the date of the Shareholders' Meeting called for the approval of the financial statements of the final year of office and they may be re-elected. The Shareholders' Meeting can change the number of Directors during the course of its mandate, within the limits set out above and in the manner that is described as follows; the mandate of any other Directors appointed ceases with that of the other Directors previously appointed.

Article 15 of the By-Laws of the Issuer, in relation to the appointment and replacement of the Board, and/or its members, establishes that the election of members takes place on the basis of slates of candidates in the manner outlined below, in order to ensure that minority shareholders may elect at least one Director and in compliance with the applicable regulations in relation to gender balance. Shareholders who represent at least 2.5% of the paid-in and subscribed share capital at the date of the presentation of the slate can present a slate of candidates with no more candidates than those to be elected, progressively numbered. This quota is in line with that established by Article 144-*quater* of the Issuers' Regulation.

Each shareholder may present or be a candidate on only one slate; in case of breach, they are excluded from all slates. Shareholders belonging to the same shareholder agreement as per Article 122 of the CFA, the parent company, subsidiary companies and those subject to the common control, also in the case in which they act through nominees or trust companies, may present and vote on only one slate. The votes in breach of this are not attributed to any slate. Each candidate may be presented on only one slate at the risk of being declared ineligible.

The slates shall be filed at the Company's registered office at least 25 (twenty five) days prior to the date established for the Shareholders' Meeting in first call or within a differing minimum timeframe established by applicable regulation. The call notice will indicate at least one means of distance communication of the filing of slates which enables the identification of those presenting or involved in the presentation of slates. Ownership of the minimum shareholding necessary to present a slate must be declared in the manner and under the terms and conditions established by the existing law and regulations.

Together with each slate, within the terms indicated above, the following must be filed (i) information relating to the identity of the shareholders presenting the slate and their shareholding; (ii) declarations that the individual candidates accept their candidature and attest to the inexistence of causes of ineligibility and of incompatibility and the existence of the requisites required by regulations in force for the assumption of office, including any possible declarations of independence required in accordance with the Corporate Governance Code and regulations in force, and (iii) the curriculum vitae of each candidate, with indication of offices held.

Each slate must contain and expressly indicate the candidature of at least one party, or two in the case of a Board of Directors composed of more than seven members, being independent in accordance with Article 148, paragraph 3, of the CFA and with Article 147-ter, paragraph 4, of the CFA (hereafter **"Independent Director as per Article 147-ter"**).

Each slate presenting a number of candidates equal to or above three must present a number of candidates from the under-represented gender which ensures, within the slate itself, compliance with the regulatory gender quota in force.

The candidates elected shall be those on the two slates that have obtained the higher number of votes, with the following criteria:

- a) From the slate which obtained the highest number of votes (hereafter the **"Majority Slate"**) all of the members of the Board of Directors are elected except one, as established by the Shareholders' Meeting; the candidates are elected, up to the number required from the slate;
- b) From the slate which obtained the second highest number of votes and not connected in any way, even indirectly, with the shareholders who presented or voted on the majority slate (hereafter the **"Minority Slate"**), one Director is elected, who is the candidate indicated in the first position on the same slate; however, when from the Majority Slate one or two Independent Directors in accordance with Article 147-ter cannot be elected, the first person on the Minority Slate, (or the first two, in the case of a Board of Directors composed of more than seven members) is elected as an Independent Director in accordance with Article 147-ter indicated in the Minority Slate.

The candidate listed in first position from the Majority Slate is elected as Chairperson of the Board of Directors.

When two slates obtain an equal amount of votes, a new vote is taken by the Shareholders' Meeting, considering only the leading two slates. The same rule will apply in the case of parity between the slates with the second highest number of votes.

If under the above procedure the composition of the Board of Directors does not permit compliance with the gender quota regulation, the number of votes to be attributed to each candidate is calculated by dividing the number of votes for each slate by the number by which the individual candidates are listed. The results thus attained are listed in decreasing order. The candidate of the over-represented gender with the lowest quota among the candidates which will be elected is replaced by the first unelected candidate, belonging to the under-represented gender indicated on the same slate of the replaced candidate, in compliance with the minimum number of Independent Directors. In the case in which candidates from other slates have obtained the same quota, the candidate of the slate with the highest number of Directors is replaced. If the replacement of the candidate of the over-represented gender with the lower number of votes on the slate does not allow the reaching of the minimum threshold established by the Gender Balance Regulation, the replacement operation indicated above is carried out also in relation to the candidate of the over-represented gender with the penultimate number of votes and thereafter proceeding, where necessary, to the candidate above. In all cases in which the above-stated procedure is not applicable, the replacement is carried out by the Shareholders' Meeting based on statutory majority.

Should only one slate be presented, the Shareholders' Meeting shall vote on it and should this slate obtain the statutory majority, the candidates listed in progressive order up to the number fixed by the Shareholders' Meeting shall be elected as Directors, and however in compliance with the applicable regulation concerning gender balance and the required number of Independent Directors. The candidate listed in the first position is elected as the Chairperson of the Board of Directors.

For the inclusion of the Directors to be elected, consideration is not taken of the slates which have not obtained at least half of the votes required by the By-Laws for the presentation of the slates.

In the case of no slates being presented, the Shareholders' Meeting appoints the Board of Directors by statutory majority.

The Independent Directors in accordance with Article 147-ter of the CFA who, after their appointment, are no longer independent, immediately must communicate such to the Board of Directors and, in every case, relinquish office.

In the case of the termination of office, for any reason, of one or more Directors, the replacement is made in accordance with law, without the necessity to appoint a Director from the slate of the Director that resigned from the Majority Slate or from the Minority Slate, ensuring the presence on the Board of Directors of the required number of members considered independent in accordance with the applicable regulations, in addition to compliance with that established and in force in relation to gender balance, considering that if the majority of the members of the Board of Directors for any reason is not in place, the entire Board is considered lapsed, the Shareholders' Meeting must be called without delay by the remaining Directors in office to reincorporate the Board.

As at the date of this report, in consideration of the structure and the size of the Group, the Board of Directors considers that the methods adopted to replace Executive Directors or senior management are appropriate to ensure continuity and certainty in operational management.

Specifically, the current By-Laws:

- do not provide the possibility for the outgoing Board of Directors to submit a slate, nor the related procedures for the formation and publication of a Board slate;
- based on that allowed by Article 147-ter, paragraph 1, CFA, do not provide that for the inclusion of the Directors to be elected, consideration is not taken of the slates which have not obtained at least half of the votes required by the By-Laws for the presentation of the slates.
- based on that allowed by Article 2387, Civil Code, and Article 147-ter, paragraph 4, CFA, do not provide for independence requirements other than those established for Statutory Auditors under Article 148 CFA, and/or good standing requirements provided by codes of conduct drawn up by regulated market management companies or trade associations.

Table 2 attached to this Report at no. 1 indicates the Independent Directors in accordance with Article 147-ter of the CFA and those also considered independent in accordance with Article 2 of the Corporate Governance Code.

For information on the role of the Board of Directors and Board committees in the self-assessment processes, see section 7 of this Report.

4.3. COMPOSITION (as per Article 123-bis, paragraph 2, letter d), CFA)

Article 15 of the By-Laws establishes that the Company is governed by a Board of Directors composed of a minimum of 5 and a maximum of 15 members, including the Chairperson, with members of the under-represented gender holding at least the minimum number required by applicable law and regulations. At least one of the members of the Board of Directors, or two if the Board of Directors comprises more than seven members, must be considered independent in accordance with Article 148, paragraph 3 of the CFA.

The Shareholders' Meeting of May 7, 2025 appointed the Board of Directors, establishing the number of members at 12, who will remain in office until the approval of the financial statements at December 31, 2027. Of the aforementioned Directors, 11 were elected from the Majority Slate submitted by the majority shareholder Zignago Holding and 1 from the Minority Slate filed by the following minority shareholders, holding a total of 3,009,407 ordinary shares equal to 3.36924% of the share capital:

Amundi Asset Management SGR S.p.A., manager of the following funds: Amundi Asset Management SGR S.p.A., manager of the following funds: Amundi Sviluppo Attivo Italia, Amundi Impegno Italia – b, Amundi Valore Italia PIR; Anima SGR S.p.A. manager of the fun Anima Iniziativa Italia; Arca Fondi SGR S.p.A., manager of the following funds: Fondo Arca Azioni Italia, Fondo Arca Economia Reale Equity Italia, Fondo Arca Economia Reale Bilanciato Italia 30; Bancoposta Fondi S.p.A. SGR, manager of the fund Fondo BancoPosta Rinascimento; Eurizon Capital S.A. manager of the fund Eurizon Fund Comparti: Italian Equity Opportunities, Equity Italy Smart Volatility; Eurizon Capital SGR S.p.A., manager of the following funds: Eurizon PIR Italia Azioni, Eurizon Azioni Italia, Eurizon Azioni PMI Italia, Eurizon Italian Fund – Eltif,

Eurizon PIR Italia 30, Eurizon Progetto Italia 70, Eurizon Progetto Italia 20, Eurizon Progetto Italia 40; Fideuram Asset Management Ireland manager of the fund Fonditalia Equity Italy; Fideuram Intesa Sanpaolo Private Banking Asset Management SGR S.p.A., manager of the following funds: Fideuram Italia, Piano Azioni Italia, Piano Bilanciato Italia 50, Piano Bilanciato Italia 30; Interfund Sicav – Interfund Equity Italy; Kairos Partners SGR S.p.A. as Management Company of Kairos International Sicav – Comparto Made in Italy; Mediobanca SGR S.p.A., manager of the fund Mediobanca Italian Equity All Cap; Mediolanum International Funds Limited – Challenge Funds – Challenge Italian Equity, Mediolanum Gestione Fondi SGR S.p.A., manager of the following funds: Mediolanum Flessibile Futuro Italia and Mediolanum Flessibile Sviluppo Italia.

The Majority Slate included the following candidates:

1. Nicolò Marzotto, born in Rome (Rm) on September 28, 1968;
2. Stefano Marzotto, born in Valdagno (Vi) on April 24, 1955;
3. Luca Marzotto, born in Rome (Rm) on January 9, 1971;
4. Giacomo Marzotto, born in Milan (Mi), April 17, 1982;
5. Emanuele Sacchetti, born in Rome (Rm), August 29, 1983;
6. Biagio Costantini, born in Galatina (Le), May 21, 1969;
7. Franco Moschetti, born in Tarquinia (Vt) on October 9, 1951;
8. Alessia Antonelli, born in Rome on (Rm) May 22, 1971;
9. Gaia Melloni, born in Vicenza (Vi), May 26, 1986;
10. Angelica Ruggeri, born in Messina (Me), February 17, 1976;
11. Chiara Venezia, born in Viareggio (Lu), October 11, 1987;
12. Daniela Manzoni, born in Udine (Ud) on February 8, 1969;

The Minority Slate included the following candidates:

1. Barbara Ravera, born in Cuneo (Cn) on January 21, 1975;
2. Aldo Uva, born in Matera (Mt), March 8, 1962.

From the Majority Slate, 11 Directors were elected by a majority vote of those present. Specifically, the candidates were elected with 114,680,040 votes for, i.e. 94.51% of the voters.

From the Minority Slate, one candidate was elected with 6,659,686 votes for, i.e. 5.49% of the voters.

The share capital present with voting rights totalled 71.81% of the entire share capital.

The following Directors were therefore elected:

1. Nicolò Marzotto, born in Rome (Rm) on September 28, 1968;
2. Franco Moschetti, born in Tarquinia (Vt) on October 9, 1951;
3. Biagio Costantini, born in Galatina (Le), May 21, 1969;
4. Alessia Antonelli, born in Rome on (Rm) May 22, 1971;
5. Giacomo Marzotto, born in Milan (Mi), April 17, 1982;
6. Luca Marzotto, born in Rome (Rm) on January 9, 1971;
7. Stefano Marzotto, born in Valdagno (Vi) on April 24, 1955;

8. Gaia Melloni, born in Vicenza (Vi), May 26, 1986;
9. Ravera Barbara, born in Cuneo (Cn) on January 21, 1975.
10. Angelica Ruggeri, born in Messina (Me), February 17, 1976;
11. Emanuele Sacchetti, born in Rome (Rm), August 29, 1983;
12. Chiara Venezia, born in Viareggio (Lu), October 11, 1987;

At its meeting on May 7, 2025 - after the Shareholders' Meeting - the Board of Directors appointed Mr. Biagio Costantini as Chief Executive Officer. Mr. Costantini also assumed the role of Executive Director in charge of the Internal Control and Risk Management System.

Of the twelve Directors appointed, one is an Executive Director and eleven are Non-Executive Directors, six of whom are Independent Directors (four Directors meet the independence requirements under current regulations and the Corporate Governance Code and two Directors meet the independence requirements under the CFA).

All Directors possess professionalism and skills appropriate to the duties entrusted to them.

The presence of 11 Non-Executive Directors, including six Independent Directors, ensures the broadest protection of good corporate governance to be implemented through discussion and dialogue between all the Directors. It also ensure a significant weighting for the same Non-Executive Directors in the adoption of Board resolutions, so as to ensure effective monitoring of management. The contribution of the Independent Directors in addition permits the Board of Directors to verify whether adequate independent opinion exists in cases of potential conflicts of interest of the Company with the controlling shareholder. The Board evaluates annually the independence of the Directors, based on the information provided by the parties. Of the 12 Directors, five are from the under-represented gender. The Board of Directors does not include employees or other workers of the Company.

The composition of the Board of Directors and of the Committees is reported in Table 2 at Attachment 1, along with the number of meetings and attendances. This Table also provides information on whether each member is independent, executive or non-executive, their role, their time in office since first appointment and their most recent appointment. Attachment 2 contains the profile of each Director. The offices held by each Director at December 31, 2025 on Boards of Directors or Boards of Statutory Auditors of listed and non-listed companies are reported in Attachment 2.

In compliance with the recommendations in the Corporate Governance Code, on March 11, 2022 the Board of Directors laid down guidance on the general criteria regarding the maximum number of directorships that may be held by Zignago Vetro's Directors in other listed companies or companies of a similar size considered compatible with effective performance as a Director of the Issuer, and the qualitative and quantitative criteria for assessing the independence requirements pursuant to Recommendation 7, first sentence, points (c) and (d) of Article 2 of the Corporate Governance Code.

The current composition of the Board of Directors meets these criteria.

Full documentation on this point is available at www.zignagovetro.com , *Investors* section.

In order to remain fully briefed on the sector in which the Company and the Group operate, the Board periodically receives information and updates from the Issuer, on the principles of correct management of the risks and on sector regulations also through material prepared by the Company. In the meetings of the Board of Directors the Directors have undertaken detailed discussions on significant matters, such as performances

on the various markets in which the Company and Group operates, including through meetings with the participation of some senior management.

It should be noted that the Company has not yet adopted specific diversity policies on the composition of the administrative and management bodies. The company considers that the Board of Directors' current composition broadly reflects criteria aimed at meeting diversity requirements, both in terms of gender and age, but also as regards Directors' professionalism.

For more information on the policies adopted by the Company regarding gender equality and opportunity, see Section 15 of this Report.

The Board of Directors, as part of the self-assessment, considered the size and composition of the Board as adequate, considering its number appropriate in view of the operational structure of the Company and in addition considered the expertise and availability of the Non-Executive Directors and of the Independent Directors as adequate.

4.4. FUNCTIONING OF THE BOARD OF DIRECTORS (as per Article 123-bis, paragraph 2, letter d), CFA)

On 12 March 2021, the Board of Directors of Zignago Vetro adopted a Regulation governing its operations.

Article 16 of the By-Laws provides that the Board of Directors is convened in the place indicated on the call notice, even if a place differing from the registered office, but in Italy or in another European Union country, whenever the Chairperson or the Vice-Chairperson if nominated, or the Chief Executive Officer if nominated, considers it necessary or when it is requested in written form by at least three of its members. The Board of Directors can be convened by the Board of Statutory Auditors, also individually, in accordance with Article 151 of the CFA.

In accordance with the same Article, the convocation of the meetings can be through telegram, telefax, or electronic message sent to each member of the Board of Directors and each member of the Board of Statutory Auditors at least three calendar days before the meeting. In cases of urgency, the By-Laws establish that the convening can be carried out, in the same manner, with notice of at least one day. In any case, also if the above-stated formalities are not observed, the Board of Directors is considered validly constituted when all of the Directors and all of the Statutory Auditor.

The third paragraph of the same Article provides moreover for the possibility that the meetings of the Board of Directors are held by teleconference or video-conference and is permitted on condition that all of the participants can be identified and that they can follow the discussions and intervene in real time in relation to the subject matters under discussion.

A meeting of the Board of Directors shall be validly constituted when the majority of its members in office are present. Resolutions shall be adopted by a majority of Directors present; in case of a tie, the vote of the person chairing the meeting shall be decisive.

The meetings are chaired by the Chairperson or, in his/her absence or impediment, by the Chief Executive Officer or, in his/her absence or impediment, by the Vice-Chairperson, if appointed. In the case of absence or impediment also of the Vice-Chairperson, the meetings are chaired by the most senior Director or by seniority established by age.

The minutes of Board meetings are drawn up by the Secretary of the Board of Directors and signed by the Chairperson of the meeting and the Secretary and/or the Notary in the cases provided for by law, and/or in those cases where the Company voluntarily deems attendance appropriate.

The Board of Directors must be convened at least four times during the year on the occasion of the preparation of the accounting results for the period. In 2025, the Board of Directors held seven meetings with an average duration of approximately two hours.

Five meetings are scheduled for the current year.

In relation to the board meetings, the Chairperson organises the duties of the Board of Directors. For this reason, the Board of Directors and Board of Statutory Auditors, in a timely and adequate manner, are provided the documentation and the information necessary to ensure a correct and full evaluation of the facts to be examined by the Board, to enable them to express with full disclosure and knowledge, opinions on the matters provided for their examination upon which decisions are made and ensures that the matters on the Agenda are allocated the time necessary for a constructive debate. For these reasons, the necessary information, as well as that relating to the principal regulatory and legislative developments and updates regarding the Company and the corporate bodies, are issued to the Directors at least three days before the meeting, except in the case where other requirements limit the information provided (in particular urgent cases and for reasons of extreme confidentiality). During the Year, information was provided in relation to all of the significant matters on the Agendas of the board meetings.

It is underlined that the Chief Executive Officer, in accordance with the consolidated practices of the Company, report extensively to the Board of Directors on the principal operations having a significant economic, equity and financial impact.

We note that the information documents are distributed in such a way as to protect the confidentiality of the data and information provided. This is achieved through the use of specific confidential platform, so as not to affect the timeliness and completeness of information flows.

Parties other than board members may attend Board of Director meetings if invited. In particular, management of the Issuer and of the Group participate, whose presence assists greater understanding of the matters on the Agenda. A number of Executives of the Issuer and of Zignago Holding attended the meetings held in the Year.

4.5. ROLE OF THE CHAIRPERSON OF THE BOARD OF DIRECTORS

In accordance with Article 18 of the By-Laws, the representation of the Company in relation to judicial or administrative authorities and with third parties, as well as the corporate signature, lies with the Chairperson of the Board of Directors as well as the Chief Executive Officer, where appointed, and the Vice-Chairperson, and in a residual manner, to the Directors and the legal representatives to which the Board of Directors has delegated powers, within the limits of those delegations.

In accordance with Article 3 of the Corporate Governance Code, the Chairperson of the Board, in coordination with the Chief Executive Officer and with the support of the Secretary of the Board, acts as a liaison between the Executive Directors and the Non-Executive Directors and ensures the effective functioning of the Board's work. The Board of Directors' meeting of May 7, 2025 conferred to the Chairperson Mr. Nicolò Marzotto the following duties and responsibilities:

- to call the meetings of the Board of Directors and ensure that the members are provided, within a reasonable period in advance of the meeting (except in the cases of necessity and urgency), the necessary documentation and information to discuss the matters submitted for examination and approval, thereby enabling the Directors to perform their role in an informed manner;
- to coordinate the activities of Board committees with the activities of the Board of Directors;
- to coordinate the activities of the Board of Directors and direct the meetings of the Board;
- to oversee the implementation of the resolutions taken by the Board of Directors.
- to ensure, in coordination with the Chief Executive Officer, the participation at Board meetings, including at the request of individual Directors, of the Issuer's and Group companies' managers in charge of corporate functions, to provide the appropriate insights on the items on the Agenda;
- to monitor the adequacy and the transparency of the self-assessment process of the Board of Directors, with the operational support of the Appointments and Remuneration Committee;
- to ensure the participation of the members of the administration and control boards, after their appointment and during their term of office, in initiatives aimed at providing them with adequate knowledge of the business sectors in which the Issuer operates, of corporate dynamics and changes therein, including as regards the Issuer's sustainable success, in addition to the principles of proper risk management and of the reference regulatory and self-regulatory framework.

Vice-Chairperson Mr. Franco Moschetti performs the Chairperson's duties in the latter's absence or impediment. The simple exercise of duties by the Vice-Chairperson is valid, in relation to third parties, in the absence and/or impediment of the Chairperson.

For the sake of completeness, we note that the Board of Directors appoints and removes the Secretary, at the proposal of the Chairperson, and lays down the professional requirements and duties of the position, taking into account the provisions already set out in the Board regulation.

The Secretary of the Board of Directors is assigned the following tasks:

- supporting the Chairperson in carrying out his/her activities of co-ordinating the work of the Board and the Shareholders' Meeting, and specifically:
 - drafting Board meeting call notices;

- preparing draft minutes of Board meetings;
- ensuring that the pre-meeting disclosure process is carried out correctly and promptly, managing the software Platform used - including with the support of the relevant internal functions - and at all times identifying the most suitable operating methods to satisfy the requirements of accessibility, confidentiality and integrity of information during the phase in which this information is disclosed to the corporate boards;
- collaborating in the organisation of Board meetings and Shareholders' Meetings, ensuring the attendance, where applicable, of Company and/or Group Executives and/or any external consultants, and managers of the departments responsible for the matters on the Agenda.
- managing, on request of the Chairperson, any requests made by Directors and Statutory Auditors outside Board meetings for additional data, documents and information;
- co-ordinating the collection of information and documentation required as part of the Board of Directors and Board of Statutory Auditors self-assessment process;
- co-ordinating the keeping and updating of company books;
- maintaining regular contact with the Executive Officer for Financial Reporting in order to co-ordinate the Company's secretarial activities with him/her;
- co-ordinating the Chairperson's communication with the Board of Statutory Auditors and internal Board Committees; and
- monitoring regulations applicable to the Company, including the provisions for companies trading on the MTA (including the STAR segment) in order to report to the Chairperson on the advisability of:
 - amendments and updates to internal corporate documentation (such as, purely by way of example, the Company's By-Laws, the Regulations of the Board of Directors, the procedure for handling regulated information, the Related Party Transactions Regulations, the Internal Dealing Procedure) or to the governance practices adopted by the Company in line with the Corporate Governance Code; and/or
 - initiatives designed to provide all members of the Board of Directors and the Board of Statutory Auditors with adequate updates on the sectors of activity in which the Company operates and on the relevant legislative and regulatory framework.

On May 7, 2025, the Board of Directors confirmed Mr. Giovanni Puri Purini as its secretary, following his appointment on November 5, 2021 and his confirmation on April 29, 2022.

4.6. EXECUTIVE DIRECTORS

In accordance with Article 17 of the By-Laws, the Board of Directors can delegate part of its responsibilities and powers, with the right of sub-delegation, including signature powers, to one or more of its members, determining the responsibilities and remuneration. The positions of Chairperson and Chief Executive Officer may also be held by the same person; Zignago Vetro S.p.A. has opted for separate appointments. The Board of Directors may also (i) institute an Executive Committee composed of members chosen from the Board including the Chairperson, (ii) incorporate committees, comprised of members of the Board, of a consultative and/or propositional nature, and (iii) appoint General Managers, agents, attorneys and proxies in general for certain deeds or category of deeds chosen from among the employees of the Company or third parties.

The Board of Directors' meeting of May 7, 2025 set up a Control, Risks and Sustainability Committee, an Appointments and Remuneration Committee and a Related Party Transactions Committee.

By the same Board of Directors' resolution of May 7, 2025, the Board resolved to appoint Mr. Biagio Costantini as Chief Executive Officer, assigning him the following duties and responsibilities:

- to report to the Board of Directors on the management, operations and development of the Company and of the Group. Specifically, he is responsible for the results based on the objectives, strategies and policies approved; and
- to ensure the timely and valid drawing up, for the purposes of the decisions of the Board of Directors, of strategic objectives (of portfolio, business etc.) and policies (human resources, financial resources etc.) for the management, operations and incisive development of the Group.

The Chief Executive Officer, Mr. Biagio Costantini, is also granted, severally, the following powers:

- purchase, sell or exchange, machinery and other mobile vehicles in general, purchase and sell vehicles establishing the conditions and the prices;
- purchase, sell or exchange, for investments not within the annual budget approved by the Board of Directors, machinery and other mobile vehicles in general, purchase and sell vehicles establishing the conditions and the prices for values not exceeding Euro 1,500,000 for each investment project, and with subsequent disclosure to the Board of Directors;
- purchase raw materials, services and stock, agreeing prices and purchase conditions;
- sign agreements and orders for the supply of energy and other utilities, and agreeing upon prices and purchasing terms and conditions;
- carry out all the Company's real estate interventions by entering into and concluding the necessary contracts;
- carry out all the Company's real estate interventions by entering into and concluding all the necessary contracts, even if not expressly provided for in the annual budget approved by the Board of Directors. However, each investment project will not exceed values of Euro 5,000,000 and subsequent disclosure must be provided to the Board of Directors;
- sell company products, establishing the prices and sales conditions;
- enter into (with all appropriate clauses, including arbitration) and amend letters of appointment for promoters, Agency and sales concession contracts, confidentiality agreements
- acquire, sell or exchange shares, holdings, bonds as well as holdings in Consortiums in companies and/or non-commercial entities, with exclusion of holdings in subsidiary or associated companies, comprising fixed assets, for amounts not above Euro 500,000;
- cancel judicial and/or voluntary mortgages registered or to be registered in favour of the Company, against creditor positions of the same Company;
- stipulate and resolve insurance contracts of any type, signing the relative policies with power also to settle and request, in the case of a claim, the relative indemnity, issuing acknowledgments to the competent authorities, settling any other indemnity due to third parties for any type of claim;
- issue letters of patronage or other forms of guarantee in favour of its subsidiaries and/or associate companies, within the limits of a maximum of Euro 5,000,000;
- sign sureties or other forms of guarantee in favour of third parties, for amounts not exceeding Euro 1 million;
- represent, with power to sub-delegate, the Company at the Shareholders' Meetings of the subsidiary

Vetri Speciali S.p.A., including the exercise of all relative rights, powers or faculties of the Company, informing the Board of Directors of such at the first possible meeting;

- represent, with power to sub-delegate, the Company at the Shareholders' Meetings of the subsidiary Vetresco S.r.l., including the exercise of all relative rights, powers or faculties of the Company, informing the Board of Directors of such at the first possible meeting;
- represent, with power to sub-delegate, the Company at the Shareholders' Meetings of the subsidiary Vetro Revet S.r.l., including the exercise of all relative rights, powers or faculties of the Company, informing the Board of Directors of such at the first possible meeting.
- represent, with power to sub-delegate, the Company at the Shareholders' Meetings of the subsidiary Julia Vitrum S.p.A., including the exercise of all relative rights, powers or faculties of the Company, informing the Board of Directors of such at the first possible meeting;
- represent, with power to sub-delegate, the Company at the Shareholders' Meetings of the subsidiary Italian Glass Moulds S.r.l., including the exercise of all relative rights, powers or faculties of the Company, informing the Board of Directors of such at the first possible meeting;
- represent, with power to sub-delegate, the Company in the Shareholders' Meetings of companies in which a holding exists, with power to exercise all the Company's rights and faculties, with prior approval of the Board of Directors;
- represent the Company at civil authorities or entities, administrative or legal of any level, as well as at the Revenue Office and every other Tax Office and in front of the Tax and Administrative Commissions of any type or level, presenting petitions, records, proceedings, declarations; propose and accept transactions (however within a limit of Euro 500,000 per individual transaction), initiate proceedings, convened or appealed, proposing all of the deeds deemed necessary and represent the Company at creditor meetings, make proposals or approve debts in bankruptcies, approve agreements and request relative amounts, settle any amount or claim (although within a limit of Euro 500,000 per individual transaction or claim), compromising arbitration (although within the limit of Euro 500,000 per individual arbitration), including amicable arbitration, also in a non-appealable manner, administer the execution of rulings, defer, refer, accept legal decisions, petition seizures or sequestrations or other acts from debtors or third parties and the revocation, appointment of attorneys, lawyers and experts, and revoking, substituting and electing such persons;
- represent the Company at the Regional Tax Offices and the central and local offices of the Cassa Depositi e Prestiti;
- sign ordinary correspondence and confidentiality agreements;
- sign with all appropriate clauses, including arbitration clauses, amend or settle contracts for the rental, transport, tender, granting of a loan, administration, or operation and concerning the presentation of services in general, mediation, commission, sending, agency and concession of sale and filing with the State administration, with public and private entities and in particular with the Railway Administration;
- undertake the necessary deeds for trade patents such as, for example purposes, the corrections, amendments, extension of confidentiality, divisions, proposed or resisted by opposing administrations, interferences, appeals and to complete any other necessary deed useful to seek, obtain or maintain trademarks, sign all necessary deeds for fulfilling that conferred above, appoint trade patent agents in Italy and abroad, conferring their relative powers;
- complete with the public administration, entities and public offices, all of the deeds and necessary operations to obtain concessions, licences and authorisations in general, signing, and settling as far as possible based on the applicable regulations, conventions, deeds and any other preliminary deeds of the

above-mentioned provisions;

- fulfil obligations, including those related to production and consumption taxes and revenue and monopoly duties;
- sign all documentation relating to import and export operations;
- receive from post, telegraph, custom, rail, transport and shipping companies, and in general any public office, or any company or factory, money orders, packages, letters, including registered, and insured with declarations of value, goods, money, etc., issuing acknowledgments for that received;
- cash bank cheques, money orders, and cashier's cheques; making any type of deposits to the company's bank accounts; withdrawing booklets of bank cheque forms against the company's current accounts;
- pay or receive sums, receivables, interests, dividends, cheques and payment mandates from whoever issues them in favour of the Company;
- receive any types of grants from Ministries, Regions, Provinces and other national public sector bodies and European Union bodies;
- authorise persons to use vehicles owned by the Company in Italy and abroad and in any European State, in compliance also with applicable laws;
- administrate the property of the Company signing and settling rental contracts;
- sign and settle contracts concerning the rental of property, within the operational requirements of the Company;
- deposit and withdraw amounts from banks, credit issuing institutions, also through third party cheques for liquidity and related needs and utilisation of credit lines granted to the Company, acquire or sell currencies relating to significant import or export operations, with total value not above Euro 2,500,000 for each operation or a set of similar operations;
- sign and transfer amounts, receipts and transfers to banks for deposit in current accounts of the Company;
- sign loan agreements, including non-interest bearing loans, directly or indirectly with associate and subsidiary companies, for an individual principal amount not exceeding Euro 1,000,000;
- disburse cash advances and short-term loans, including non-interest bearing loans, directly or indirectly to associate companies and subsidiaries, with the right to revoke them, for individual transactions not above Euro 1,000,000;
- disburse and accept bills of exchange, in Euro or in foreign currency to suppliers for payment of raw materials, machinery, inventories and auxiliary materials in general to satisfy company requirements;
- make any types of deposits and withdrawals from post offices, banks, credit institutions, Regional Tax Offices, at the central and local offices of the Cassa Depositi e Prestiti, customs, State and Private Rail Companies, transport and shipping companies etc.;
- agree, within the budget, outsourcing contracts;
- conclude contracts for flexible employment services;
- sign agreements with the trade union representatives and the workers' unions, as well as agreements with trade union management;
- provide for the recruitment and dismissal of Executives, managers, employees and workers with indefinite or fixed-term contracts, including the allocation of benefits;
- source staff and maintain relations with the district employment division;
- ensure the constant and rigorous observance of the laws and, in general, of regulations relating to labour relations, the recruitment and dismissal of workers and to implement any requirements imposed on such matters by the responsible institutions;

- ensure the constant and rigorous observance of the laws and, in general, of regulations on social insurance and compulsory social security for workers;
- as a withholding agent, ensure the accuracy of all payments to which the Company is liable for social security and tax purposes in respect of employees;
- sign the Company's correspondence concerning relations with staff, sales agents and with all social security, welfare and trade union organisations or, in any case, connected to staff issues;
- represent the Company with labour offices, trade unions, trade union representatives and any other trade bodies;
- represent the Company in conciliation and arbitration proceedings concerning employment relations or other relations referred to in Article 409 of the Code of Civil Procedure, both before Conciliation and Arbitration Committees set up at the Provincial Labour Offices and in trade union offices or before colleges provided for by collective bargaining agreements or economic agreements, with the right to examine the related documents, to settle and reconcile, waive rights and accept the waiver in these cases, however, within the limits of Euro 250,000 for each transaction or waiver;
- limited to the judgments referred to in Article 409 of the Code of Civil Procedure, to examine the case file pertaining to legal action by and against the Company, to respond to informal or formal questioning, to give, administer and refer oaths of any kind and nature, to settle and reconcile disputes, to waive the right of action and ascertain the waiver (in any case, within the limits of Euro 250,000 for each transaction or waiver), to assist in the procurement of evidence and the hearings of the case and represent the Company before any Judicial Authority of the Italian Republic in any state and degree of judgment, to appoint attorneys-of-record, lawyers and experts, and to revoke them, replace them and elect domicile;
- place and withdraw sums from banks, issuing and credit institutions, including by means of cheques to the order of third parties to be financed through cash and overdraft credit facilities granted to the companies to be used for staff commitments or for institutions and entities howsoever relating to the employment relationship;
- manage, address and organise security aspects and workplace health, in all of the productive units and in the other work areas of the Company, and to attribute him the position of employer in accordance with Legislative Decree No. 81/2008 and subsequent amendments and additions, with mandate to put in place every act and function necessary to comply with applicable regulations;
- manage, address and organise all aspects in relation to environmental protection, with mandate to carry out every necessary act for the compliance with applicable regulations;
- manage, address and organise all aspects in relation to the protection of personal data held by the Company, with mandate to carry out every necessary act for the compliance with applicable regulations;
- confer and revoke by single act or category including those above, procure from third parties also from non-employees of the Company.

The Chief Executive Officer Mr. Biagio Costantini is also granted, **with joint signature**, the following powers which, unless otherwise provided, shall be exercised within the scope and limits of the annual budget broken down by individual investment:

- establish easement rights for third parties, with joint signature of Group Technical Director Mr. Roberto Bassarelli;
- purchase, sell or exchange shares, quotas, bonds and financial instruments in general, not comprising fixed assets, with joint signature of the CFO Mr. Cristiano Bonetto;

- purchase, sell or exchange shares, quotas, bonds as well as holdings in consortium companies and/or non-commercial entities, with the exclusion of shareholdings in subsidiary and associated companies, including fixed assets, in the case in which prior approval is given by the Corporate Boards, for values above Euro 500,000, with the joint signature of the CFO Mr. Cristiano Bonetto;
- represent the Company at civil authorities or entities, administrative or legal of any level, as well as at the Revenue Office and every other Tax Office and in front of the Tax and Administrative Commissions of any type or level, presenting petitions, records, proceedings, declarations; propose and accept transactions, for amounts above Euro 500,000, per individual transaction, with joint signature of the CFO Mr. Cristiano Bonetto, initiate proceedings, convened or appealed, proposing all of the deeds deemed necessary and represent the Company at creditor meetings, make proposals or approve debts in bankruptcies, approve agreements and request relative amounts, settle any amount or claim, for amounts above Euro 500,000, per individual transaction or case, with joint signature of the CFO Mr. Cristiano Bonetto; engage in arbitration, for amounts above Euro 500,000, per individual transaction, including amicable arbitration, with joint signature of the CFO Mr. Cristiano Bonetto, also in a non-appealable manner, administer the execution of rulings, defer, refer, accept legal decisions, petition seizures or sequestrations or other acts from debtors or third parties and the revocation, appointment of attorneys, lawyers and experts; and revoke, substitute and elect domicile relating to the operations above, with joint signature of the CFO Mr. Cristiano Bonetto;
- deposit and withdraw amounts from banks, credit issuing institutions, also through third party cheques for liquidity and related needs and utilisation of credit lines granted to the Company, acquire or sell currencies relating to significant import or export operations, with total value above Euro 2,500,000 for each operation or a set of similar operations, with the joint signature of the CFO Mr. Cristiano Bonetto;
- sign loan agreements, including non-interest bearing loans directly and indirectly with associate companies and subsidiaries for an individual principal amount exceeding Euro 1,000,000, with joint signature of the CFO Mr. Cristiano Bonetto;
- disburse cash advances and short-term loans, including non-interest bearing loans, directly or indirectly to associate companies and subsidiaries, with the right to revoke them, for individual transactions not above Euro 1,000,000, with joint signature of the CFO Mr. Cristiano Bonetto;
- request from banking institutes and sign current accounts and loans of any type, also bills for any amount, within with joint signature of the CFO Mr. Cristiano Bonetto.

The Chief Executive Officer Mr. Biagio Costantini may, in exercising the above stated powers, utilise qualified partners, whom however he must oversee.

Considering the powers delegated by the Board of Directors, the Chief Executive Officer, Mr. Biagio Costantini, qualifies as the person in charge of company operations. We also note that there are no interlocking situations involving Mr. Nicolò Marzotto or Mr. Biagio Costantini.

The Board has also delegated to the Chief Executive Officer the following functions:

- manage, address and organise security aspects and workplace health, in all of the productive units and in the other work areas of the Company, and to attribute and delegate for this purpose to the Chief Executive Officer, the position of employer in accordance with Legislative Decree No. 81/2008 and subsequent amendments and additions, with mandate to put in place every act and function necessary to comply with

- applicable regulations;
- manage, address and organise all aspects in relation to the protection of the environment, with mandate to carry out every necessary act for the compliance with applicable regulations;
- manage, address and organise all aspects in relation to the protection of personal data held by the Company, with mandate to carry out every necessary act for the compliance with applicable regulations.

Information provided to the Board of Directors and Board of Statutory Auditors

The Chief Executive Officer reports to the Board of Directors on the activities performed in the exercise of the powers delegated to him/her at least once per quarter.

The Directors report to the Board of Statutory Auditors in a timely manner, and at least quarterly at the meetings of the Board of Directors, or also through written communication to the Chairperson of the Board of Statutory Auditors on the activities carried out and on the most significant economic, financial and balance sheet operations carried out by the Company and by the subsidiary companies, in order to enable the Board of Statutory Auditors to evaluate if the operations decided upon and implemented conform with law and the By-Laws and are not broadly imprudent or in conflict with the resolutions undertaken by the Shareholders' Meeting or such as to compromise the value of the Company. In particular, the Directors report on operations in which they have an interest, either on their own behalf or on behalf of third parties, or that are affected by any individual who directs and coordinates the operation.

At the Reporting date, the only Executive Director of the Company was the Chief Executive Officer.

4.7. INDEPENDENT DIRECTORS AND LEAD INDEPENDENT DIRECTOR

During its meeting of May 7, 2025, the Board of Directors considered, based on the available information and taking account of the parameters established by the Corporate Governance Code and the Stock Exchange Instruction Regulation, the Directors Alessia Antonelli, Franco Moschetti, Gaia Melloni, Angelica Ruggeri, Chiara Venezia and Barbara Ravera as independent. The number of Independent Directors in comparison with the total number of Board members is in line with that established by Article 148 of the CFA and the Stock Exchange Instruction Regulation (Article I.A.2.10.6). The review of the independence requirements was announced in the press release of May 7, 2025. The Independent Directors confirmed their independence by their own declaration at the Board of Directors meeting on May 7, 2025.

On November 5, 2025, a meeting of the Independent Directors was held in the absence of the other Directors. This was called and co-ordinated by the Lead Independent Director and discussed the following Agenda:

- 1) Meeting of all independent Directors as a bridging moment between the old mandate and the new;
- 2) Update on the status of governance and Board Committees in relation to the main points of the Annual Report on the Application of the Corporate Governance Code in Listed Companies:
 - confirmation of substantive independence verification;
 - centrality of the role of Independent Directors as individuals with independent judgment and the ability to influence the decisions of the Board and its Committees;
 - procedural oversight in managing related party transactions and issuing related opinions;
- 3) Assessment of the Company's ESG commitment: consistency between targets and economic sustainability;
- 4) Self-assessment of Board and Committees: methodology and timetable.

The Chairperson of the Board of Directors does not qualify as independent.

The Board of Directors:

- established the quantitative and qualitative criteria for assessing the significance of relevant circumstances under the Code in assessing the independence of Directors;
- assessed, immediately following its appointment, the independence requirements for each of the Non-Executive Directors, specifying the assessment criteria concretely applied and communicating the outcome of its assessments through a press release disseminated to the market, which indicated the criteria used to assess the significance of the relationships;
- assessed - upon the occurrence of circumstances relevant to independence and in any case at least once during the Financial Year - whether each of the Non-Executive Directors met the independence requirements;
- during the assessment phase, considered all available information (particularly that provided by the Directors being evaluated), assessing all circumstances that may compromise independence identified by the CFA and the Code, and applied all the criteria set forth in the Code with reference to Director independence.
- With regard to the assessment of the independence of its members, the Board of Directors, favouring a careful assessment of a substantive nature rather than mere temporal data, resolved to confirm the possession of the independence requirements (pursuant to the Corporate Governance Code) also for

the directors in office for more than nine of the last twelve years (Alessia Antonelli and Franco Moschetti). This decision is based on the conviction that prolonged tenure on the Board does not constitute a risk of contiguity with management, but rather a valuable asset for the Company. The in-depth knowledge of the business model acquired over time allows these directors to exercise their monitoring functions with greater incisiveness and critical spirit, constantly maintaining absolute and proven autonomy of judgment.

- The Board also ascertained that these directors also meet the independence requirements provided for by law, pursuant to art. 147-ter, paragraph 4, and art. 148, paragraph 3, of Legislative Decree no. 58/1998 (TUF).

The Board of Statutory Auditors verified the correct application of the assessment criteria and procedures adopted by the Board of Directors to assess the independence of its members (Article 149, paragraph 1, letter c-bis, TUF), with a fully positive outcome. In this context, the supervisory body also found the adequacy and adequacy of the reasons given for the non-application of the temporal criterion, fully agreeing with its conclusions.

The Non-Executive Directors provided all necessary or useful input for the Board's assessments.

The Directors who, in the Board appointment slate, indicated their suitability to qualify as independent, also committed to maintaining their independence throughout the term of office.

In accordance with Article 3 of the Corporate Governance Code, the current Board of Directors appointed Ms Barbara Ravera, Non-Executive Director, as Lead Independent Director to constitute a point of reference and coordination for the requests and contributions by the Non-Executive Directors and, specifically, by the Independent Directors, to achieve better functioning of the Board of Directors.

5. PROCESSING OF CORPORATE INFORMATION

In accordance with the principles contained in the Corporate Governance Code, on July 24, 2025, the Board of Directors adopted a revised procedure for the handling of corporate information and the setting up of the relative register (“Insider Register” and “RIL”), which regulates internal management procedures and the manner for the external communication documents and disclosure relating to the Company and its subsidiaries, with particular regard to confidential information. This regulation is designed to: (i) preserve the secrecy of the confidential information, ensuring at the same time that the information provided to the market of the corporate data is correct, complete, adequate, timely and non-selective; and (ii) regulate a procedure for the management of the registers or information reported to anyone who, for working or professional reasons or in the ambit of the functions carried out by the Company, regularly or occasionally accesses inside information or relevant information.

The Board of Directors identifies a person responsible for maintaining the aforementioned register: this person is currently the CFO, Mr. Cristiano Bonetto.

With regards to this, the person responsible reports to the Chairperson of the Board of Directors with regard to the updating of the register and the criteria adopted for the management and research of the data which it contains.

In accordance with the Corporate Governance Code, on July 24, 2025, the Board of Directors adopted a revised regulation (the Internal Dealing Code), which governs the information to be made public relating to the operations undertaken and the financial instruments issued by the Company by relevant parties and parties connected to them in accordance with Article 19 of Regulation (EU) 596/2014. This regulation provides for the so-called “black out period”.

During the Year, the Company published 27 press releases in relation to internal dealing, which are available on the Company’s website www.zignagovetro.com in the *Investors* section, having received such communications in accordance with due procedure on the significant operations pursuant to Article 19 of EU Regulation No. 596/2014.

6. INTERNAL COMMITTEES TO THE BOARD (as per Article 123-bis, paragraph 2, letter d) CFA)

Pursuant to Article 17 of the By-Laws and in accordance with the provisions of the Corporate Governance Code, the Board of Directors established (i) the Control, Risks and Sustainability Committee, responsible, among other things, for identifying and assessing the problems and risks concerning company operations and also performing the proposal and consultative functions provided for in the Corporate Governance Code; (ii) the Appointments and Remuneration Committee, responsible, among other things, for making proposals regarding the remuneration of Chief Executive Officers and Senior Directors; and (iii) the Related Party Transactions Committee, which has a major role in evaluating related party transactions and in compliance with the procedure approved by the Board.

For further information regarding (i) the Appointments and Remuneration Committee (ii) the Control, Risks and Sustainability Committee and (iii) the Related Party Transactions Committee, please refer to Sections 7, 9 and 10 below, respectively.

On March 15, 2023, the Board of Directors approved the Regulations of the internal Board Committees, specifically the Related Party Transactions Committee Regulation, the Appointments and Remuneration Committee Regulation, and the Control, Risks and Sustainability Committee Regulation, all adopted pursuant to Article 3, Recommendation No. 11, of the Corporate Governance Code.

The Regulations adopted also define the rules for the functioning of the Committees, including the methods for taking the minutes of meetings and procedures to manage the provision of information to the Directors that sit on them, specifying the deadlines for sending advance notifications, and the procedures to protect the confidentiality of the data and information provided, so as not to prejudice the timeliness and completeness of information flows.

The Committees set up:

- reflect the functions that the Code assigns to each Committee;
- the Appointments Committee also undertakes Remuneration functions;
- comply with the conditions set forth in the Code regarding their composition.

The functions of committees are not reserved for the entire Board.

The composition of the Committees was determined by the Board, giving priority to the expertise and experience of their members and avoiding an excessive concentration of positions.

No additional internal Board committees have been set up.

7. SELF-ASSESSMENT AND SUCCESSION OF DIRECTORS - APPOINTMENTS COMMITTEE

7.1. SELF-ASSESSMENT AND SUCCESSION OF DIRECTORS

The Board of Directors, adopting the directives deriving from principles XIV and XV and Recommendations 21 and 22 of the Corporate Governance Code, shall conduct a self-assessment process periodically and at least annually. This process is structured and involves a questionnaire distributed to all members. The results of this questionnaire are then processed under the guidance of the Lead Independent Director and are then submitted to the Board for subsequent assessment and decision-making.

This process covers a variety of assessment areas including:

- size, composition and operation of the Board of Directors;
- size, composition and functioning of internal Board committees;
- communication between the Board of Directors and Senior Management - Induction Programme;
- corporate governance and risk governance; and
- sustainability skills assessment.

The Board of Directors, in consideration of the structure and the size of the Group headed by the Issuer, has not adopted succession plans for Directors, considering the methods for replacement adapted appropriate to ensure continuity and certainty in operational management.

7.2. APPOINTMENTS AND REMUNERATION COMMITTEE

It should be noted that the disclosures in the present section relating to the functions of the Remuneration Committee are made in Section I, paragraph “**Remuneration Committee**” of the Remuneration Report published in accordance with Article 123-ter of the CFA. As already described in the Section 6 above, since March 15, 2018 the Remuneration Committee has also taken on the functions of the Appointments Committee, therefore assuming the name of Appointments and Remuneration Committee.

The Board of Directors’ meeting of May 7, 2025 re-elected the members of the Appointments and Remuneration Committee, whose mandate expired, in the persons of Franco Modcetti (Non-Executive and Independent Director), Stefano Marzotto (Non-Executive Director) and Chiara Venezia (Non-Executive and Independent Director). The Appointments and Remuneration Committee appointed Mr. Franco Moschetti as the Chairperson of the Committee. The Board of Directors, at the time of appointments, evaluated and considered adequate the financial and accounting qualifications of the members of the Committee, in addition to their knowledge and experience in terms of remuneration policies. The Committee will serve until the Board of Directors is renewed.

In the area of appointments, the Appointments and Remuneration Committee plays a consultative role:

(i) in proposing to the Board candidates for the office of Director in the cases of co-optation; (ii) in determining the optimal composition of the Board and its committees; (iii) in preparing, updating and implementing any succession plans for the Chief Executive Officer and other Executive Directors, (iv) in assisting the Board in the self-assessment activities of the Board and its committees, supporting the Chairperson of the Board in ensuring the adequacy and transparency of the self-assessment process, (v) in assisting the Board in the

presentation of a slate by the Board of Directors itself, to be carried out according to methods that ensure its transparent formation and presentation.

In the area of remuneration, the Appointments and Remuneration Committee has the task of assisting the Board, specifically, by (i) helping the Board to develop the remuneration policy; and (ii) making proposals regarding the remuneration of Chief Executive Officers and key management personnel as well as the performance targets for the variable component of such remuneration; (iii) monitoring the concrete application of the remuneration policy, verifying, in particular, the effective achievement of the performance targets; (iv) periodically assessing the adequacy and overall consistency of the policy adopted for the remuneration of Directors and Senior Management.

The Directors abstained from participating at the Committee meetings where the proposals to the Board relative to their remuneration are drawn up.

Appointments Committee meetings were attended by members of the Board of Statutory Auditors.

During the Year, the Appointments and Remuneration Committee met four times. The average duration of meetings was approx. one hour and fifteen minutes.

In table 2 attached to this Report, the number of meetings of the Appointments and Remuneration Committee in 2025 is reported along with the relative attendances.

Considering the type of activities carried out by the Appointments and Remuneration Committee, the Company did not consider it necessary to provide the above stated Committee with a pre-established budget, establishing periodically the funding requirements necessary. In carrying out its duties, the Appointments and Remuneration Committee had access to the information and departments required for the undertaking of their duties.

At least three Appointments and Remuneration Committee meetings are scheduled for 2026 and at the date of the present Report the Committee has met once.

8. REMUNERATION OF DIRECTORS

It should be noted that the disclosures in the present section relating to the general remuneration policy, the share-based incentive plans, the remuneration of Executive Directors, of the Senior Executives and Non-Executive Directors, are reported through reference to Section I of the Remuneration Report issued in accordance with Article 123-ter of the CFA.

The 2025 Remuneration Report does not provide for agreements between the Issuer and the Directors which provide indemnity in the case of resignation or dismissal/revocation of office without just cause or termination of employment following a public tender offer.

In addition, the policy for the remuneration of Executive Directors and Senior Executives is functional to the pursuit of the Company's sustainable success, as part of both short- and medium-long term incentive remuneration is linked to improvements in the use of production factors and continuous improvement in the Group's sustainability profile. In this regard, part of the variable remuneration is subject to the achievement of specific targets represented by the formal sustainability assessments assigned to the Group by specific rating companies (e.g. Ecovadis).

The remuneration policy takes into account the need to have, retain and motivate people with the expertise and professionalism required by the role held in the Issuer; as such, the remuneration policy is defined taking into account the remuneration practices prevalent in the relevant industries and for companies of similar size, also considering comparable foreign experiences and using an independent consultant where necessary.

The vesting period under the Share incentive plan (approved by the Shareholders' Meeting of July 28, 2022) concluded on 31 December 2024, called the "2022-2024 Performance Shares Plan", reserved for the Chief Executive Officer and the Senior Executives of the company, based on the grant of options to receive free shares of the company, subject to and based on the extent of achievement of specific operating result and sustainability targets. This Plan provided for the award, assuming all Beneficiaries achieved the highest performance levels as identified in the Plan, of up to 109,500 shares of the Company's common stock. It stipulated a vesting period from 1/1/2022 to 31/12/2024. As previously outlined, on May 7, 2025, the final allocation was made to the beneficiaries for the portion of objectives achieved for a total of 14,875 shares.

For the sake of completeness, we note that the 2025-2027 LTI Plan intended for the Chief Executive Officer and Senior Executives of the Company based on the assignment to the beneficiaries of rights to receive free treasury shares held by the Company at the end of the three-year Vesting period, subject to and depending on the level of achievement of performance targets in accordance with the 2025-2027 LTI Plan and regulation, was approved by the Board of Directors on March 14, 2025 and subsequently by the Shareholders' Meeting on May 7, 2025.

The shares allocated have full rights and, therefore, the attached rights devolve to each beneficiary from the point at which they become holders of the shares.

The Rights will vest after the Vesting Period ending December 31, 2027, and the relative Shares will vest in 2028. 20% of the allocated shares will then be subject to a two-year Holding Period, during which they may not be subject to Transfer according to a sliding scale mechanism.

The Performance Targets consist of the following parameters:

- three targets related to the Group's economic-financial performance in the medium to long term with a combined weighting of 75%; and
three targets related to ESG issues with a total weighting of 25% (understood as maintenance or improvement of current rating).

The Remuneration Policy (and, to the extent necessary, the above 2025-2027 LTI Plan for the remuneration of Executive Directors and Senior Executives) complies with:

- a. a balance between fixed and variable components that is appropriate and consistent with the Company's strategic objectives and risk management policy, and takes into account the characteristics of Zignago Vetro's business and its sector of operation, with the proviso that the variable portion must represent a significant part of total remuneration;
- b. the maximum limits on the disbursement of variable components;
- c. the performance targets to which the disbursement of variable components is linked are: (i) predetermined, measurable and linked in significant part to a long-term horizon; (ii) consistent with Zignago Vetro's strategic objectives and designed to promote its sustainable success, including, where relevant, non-financial parameters;
- d. an adequate deferral period - with respect to the time of maturity - for the payment of a significant part of the variable component, consistent with the underlying business activity and the related risk profiles;
- e. contractual mechanisms allowing Zignago Vetro to request the repayment, in full or in part, of the variable component of remuneration paid (or to withhold amounts deferred), calculated on the basis of figures subsequently found to be manifestly erroneous, and in other circumstances to be identified by the Issuer;
- f. clear and pre-determined rules for the payment of any indemnities related to the termination of the Director's position, which: (i) define the maximum total amount that can be paid, linked to a pre-set amount, or a fixed number of years of remuneration and (ii) stipulate that this allowance will not be paid if termination is due to the achievement of objectively inadequate results.

The Board declares that the remuneration paid and accrued is consistent with the principles defined in the relative Policy, in light of the results achieved and other circumstances relevant to its implementation.

Zignago Vetro has not signed agreements with the Directors which provide indemnity in the case of resignation or dismissal without just cause or if the employment relationship should end following a public tender offer.

9. INTERNAL CONTROL AND RISK MANAGEMENT SYSTEM - CONTROL, RISKS AND SUSTAINABILITY COMMITTEE

We note that on December 15, 2022, partly as a result of the work done over the last few years by the corporate internal ESG Committee, the Board of Directors decided to emphasise the importance of sustainability within the Company by changing the name and functions of the Control and Risks Committee (a committee operating within the Board), to the Control, Risks and Sustainability Committee, making it also responsible for providing advice and putting forward proposals to support the Board in the area of sustainability. For more information regarding the issues of sustainability and long-term value creation, see the dedicated Sustainability Statement in the 2025 Integrated Financial Statements approved by the Board of Directors on March 12, 2026.

The Internal Control and Risk Management System concerns the set of rules, procedures and organisational structures which enable the identification, measurement, management and monitoring of the principal risks, also in order to contribute to Zignago Vetro's sustainable success in accordance with its strategies.

Zignago Vetro has adopted an Internal Control and Risk Management System (hereafter “**ICRMS**”) which ensures an adequate management of the Company's risk exposure, not just ensuring correct management of the business, but also the achievement of the strategic objectives identified.

In particular the ICRMS, integrated into the more general organisational and corporate governance structures adopted by the Company, oversees the propriety of corporate transactions, promoting efficiency and efficacy of processes, the reliability of financial information, compliance with law and regulations, in addition to the By-Laws and the internal procedures, and guarantees and safeguards the capital base and the value generated by operations.

On the basis of these principles, the Board of Directors, also to incorporate the amendments introduced by the Corporate Governance Code and to update its model to changing operating conditions and to the altered external environment, approved, with the support of the Control, Risks and Sustainability Committee and the Director in charge of the Internal Control and Risk Management System, the ICRMS Guidelines.

In relation to the various actors involved in the controls mechanism, the ICRMS guidelines describe in detail the respective duties and responsibilities. In particular, the set of skills and relative functions is based on the profiling of the following bodies/parties:

- the Board of Directors, which directs and assesses of the system's adequacy;
- the Chief Executive Officer as Director in charge of the Internal Control and Risk Management System, oversees the functioning and adequacy of the system, identifies and manages the principal corporate risks, and taking into account the characteristics of the activities carried out by the Company, implements the guidelines drawn up by the Board of Directors, overseeing the design, implementation and management of the ICRMS and verifying its adequacy and efficacy on an ongoing basis;
- the Control, Risks and Sustainability Committee, with the task of supporting the Board of Directors' assessments and decisions on the ICRMS;
- the Internal Audit Manager, appointed to verify that the Internal Control and Risk Management System is adequate and operational;

- the Board of Statutory Auditors, which oversees the efficacy of the Internal Control and Risk Management System;
- The Supervisory Board, which guarantees the adequacy of the Organisation and Management Model as per Legislative Decree No. 231/2001, oversees its observance, promotes initiatives for the formation and circulation of the model and periodically informs the Control, Risks and Sustainability Committee and the Board of Directors upon any issues encountered, identifying the corrective actions to be undertaken.

In relation to the involvement of the boards and employees in the organisation of the ICRMS, duties and responsibilities are segregated among the separate organisational units or within them, with a distinct separation between the roles of risk management, allocated to the Risk Owners of the various departmental units, and those of risk controllers. Specifically, the monitoring of the correct and effective functioning of the Internal Control and Risk Management System is based on three levels of control:

- first level controls: directed to ensure the correct management of corporate processes. In this regard, the operating units identify and evaluate risks and define specific mitigation actions.
- second-level controls: directed to verify that the first level controls are operative and appropriate to prevent risks. In relation to this category, the functions proposed for the control of risks define methods and instruments for the management of risks (recording, assessment and monitoring of risks);
- third-level controls: comprise verifications carried out on the design and functioning of the Internal Control and Risk Management System and on the monitoring of the execution of the improvement plans drawn up by management. This category of controls was undertaken by an independent corporate function.

The “ICRMS” structure defined through these guidelines is structured on the major international models, in particular those established in accordance with Enterprise Risk Management (ERM) and according to a structured analysis and prioritisation of principal risks in the areas of greatest exposure, identified as the strategic, operative, financial and regulatory compliance level and seeks to ensure a unified approach and in line with the operating strategies.

This approach, which further identifies and evaluates risks, the control measures and the relative action plans, was undertaken on the basis of the professional experience developed over the years by individuals involved in corporate risk management and however considering the following aspects:

- the nature and level of risk compatible with the strategic objectives of the Company;
- the organisational structure in place;
- the mapping of the risk areas as per Legislative Decree No. 231/2001;
- the analysis of significant processes in relation to control risks and objectives related to administrative-financial disclosure in accordance with Law 262/2005.

In relation to the method to identify and measure risks, the process was developed considering the organisational structure and the businesses of the Company and classifying the risks relating to each, thereafter

assessing them through combining the parameters concerning frequency/probability and the gravity of consequences.

The risk evaluation analysis and the relative measurement was preliminarily focused on the potential exposure to risk in the absence of any mitigation action and subsequently focused on the level of “residual” risk, considering the existing controls to subsequently draw up any improvement actions.

The principal elements upon which the internal control system of the Company is based are as follows:

The Code of Ethics – in February 2008, the Company adopted a Code of Ethics, in line with best international practice, which sets out the principles and founding ethical values of the Company, as well as the conduct regulations and legislation. The Code of Ethics, which is an integral part of the Organisation, Management and Control Model as per Legislative Decree No. 231/01, is binding for the conduct of Directors, employees and all collaborators of the Company. A specific procedure for the recording of potential violations of the Code of Ethics and 231 Model was set up.

The Code of Ethics is continuously updated in line with the changes in the 231 Model: the latest version was approved by the Board of Directors on April 29, 2024.

Organisational structure – The general organisational structure and the appointment of Senior Executives and of their principal operating roles was drawn up by the Chief Executive Officer. The Board of Directors is systematically informed in relation to principal organisational amendments.

Powers and delegations – the Board of Directors on May 7, 2025 attributed powers and delegations to the Chief Executive Officer.

The principal conditions adopted for achieving the strategic and operational objectives, as well as the monitoring of the efficacy and efficiency of the activities and the safeguarding of the Company’s assets, are as follows:

Drawing up of objectives, budgets, reporting and management control – the Company operates a structured system for the definition of corporate objectives (strategic and operational), for the development of annual budgets, of their interim review, of the monitoring and analysis of the variance between objectives and performance, through a structured system of management control and reporting.

Internal communication – a system of internal communication which is structured to facilitate and promote the communication of relevant information to specific parties within the Company and the Group is operational.

System of operational procedures – For the correct application of corporate directives and the reduction of risks related to the reaching of corporate objectives, the Company has put in place an ISO procedure which regulates internal processes, governing both the activities carried out within departments and relations with other entities.

Information Systems – Almost all of the corporate information processes, both operational and accounting and financial, are facilitated by an IT system, based on highly integrated software packages.

The use of the systems is governed by internal procedures which guarantee security, privacy and correct utilisation by users.

The availability of data when required is guaranteed by an abundant hardware and software infrastructure.

Confidentiality of data and information is guaranteed principally through a system of segregation, principally based on user authorisation profile.

Security is guaranteed by a hardware and software infrastructure designed with the necessary remit in mind and subject to constant maintenance and undergoing periodic tests.

The platforms and the applications utilised are integrated in order to minimise the introduction of multiple data sets and to render automatic the process flows. The services are supplied by outsourcers.

The principal guides for the achievement of conformity with law and applicable regulations (compliance) and for correct and transparent disclosure to the market are the following:

Organisational model as per Legislative Decree No. 231/01 or 231 Model – in March 2008, the Company approved the organisational model in accordance with Legislative Decree No. 231/01, in order to avoid the possibility of the commission of significant offences under the Decree and consequently by the administrative of the Company. The Model adopted provides for an organisational structure, a system of procedures and delegations, general principles, rules of conduct, instruments of control and organisational procedure, as well as training activity and information and a disciplinary system, drawn up in order to ensure the prevention of the commission of offences. The Board of Directors appointed a Supervisory Board, which was entrusted with the duties of monitoring the correct functioning of the Model and its development and reports to the Board of Directors, the Control, Risks and Sustainability Committee and the Board of Statutory Auditors on a half-yearly basis.

The model is continually updated, with the most recent version being 9.0 of April 29, 2024, approved by the Board of Directors on the same date.

Model of accounting control as per Law 262/2005 in relation to financial disclosure – In compliance with the above-stated law on the protection of savings, the Company adopted a model for the management of administrative and accounting procedures, for the drawing up of financial and accounting control communications, as well as management regulations, periodic verification and the declaration of adequacy of the model, attributing the responsibility within the organisation in particular to the Executive Officer for Financial Reporting. In particular, the model seeks to provide the reasonable certainty that accounting disclosure is provided to users with a true and correct representation of the facts, and corresponding to the documented results, the books and accounting entries and communications of the Company provided to the market.

Security, environment and quality – the Company has adopted a system of organisational structures and procedures dedicated to the management of security of data (which also fulfils the Privacy regulation), the protection of the environment, security of plant and personnel and the quality of service provided. The Risk Assessment Document is constantly monitored and updated.

Confidential information – The Company has adopted a procedural system for internal management and external communication of confidential information, in conformity with the requirements introduced by the EU directive in relation to market abuse. For further information, reference should be made to section 5.

The Board approves, at least on an annual basis, the work plan drawn up by the Internal Audit Manager, after consultation with the Board of Statutory Auditors and the Director in charge of the Internal Control and Risk Management System.

Considering the activities carried out by the Control, Risks and Sustainability Committee, by the Supervisory Board, the contribution of the Board of Statutory Auditors, management, the Executive Director appointed to oversee the internal control system, the Internal Audit Manager and the Executive Officer for Financial Reporting, the Board of Directors considers the system of internal control adequate and effective.

Meeting on March 12, 2026, the Board of Directors - including on the basis of the reports of (i) the Chief Executive Officer in his role as the Director in charge of the Internal Control and Risk Management System, (ii) the Chairperson of the Control, Risks and Sustainability Committee on behalf of that Committee, and (ii) the Chairperson of the Board of Statutory Auditors - considered, as of the Reporting Date, that the Company's Internal Control and Risk Management System as a whole is adequate, effective and effectively functioning in relation to the Company's characteristics and risk profile.

9.1. CHIEF EXECUTIVE OFFICER - DIRECTOR IN CHARGE OF THE INTERNAL CONTROL AND RISK MANAGEMENT SYSTEM

As per the Corporate Governance Code, the Chief Executive Officer was appointed Executive Director to oversee the functioning of the Internal Control and Risk Management System.

The Executive Director in charge of the Internal Control and Risk Management System: (a) identifies the principal corporate risks, considering the principal features of the activities carried out by the Issuer and its subsidiary, and periodically submits them for the review of the Board of Directors; (b) implements the guidelines established by the Board of Directors, designing, implementing and managing the Internal Control and Risk Management System and verifying its adequacy and efficacy on an ongoing basis; (c) adapts the system to operating conditions and the legislative and regulatory framework; (d) may request the Internal Audit department to carry out checks on specific operating areas and compliance with the internal rules and the procedures in the execution of company operations, contemporaneously communicating to the Chairperson of the Board of Directors, the Chairperson of the Control, Risks and Sustainability Committee and the Chairperson of the Board of Statutory Auditors; (e) reports in a timely manner to the Control, Risks and Sustainability Committee (or to the Board of Directors) in relation to problems and issues which have emerged during the course of their activity or of which they have become aware, so that the Committee (or the Board) can take necessary action.

9.2. CONTROL, RISKS AND SUSTAINABILITY COMMITTEE

At the date of the present Report, the Control, Risks and Sustainability Committee is composed of Ms. Gaia Melloni (Independent Non-Executive Director), Luca Marzotto (Non-Executive Director) and Alessia Antonelli (Independent Non-Executive Director). These Directors were conferred the task of identifying and evaluating the problems and risks concerning company operations. At the date of the present Report the Director Alessia Antonelli is also the Chairperson of the Committee.

The Board of Directors, at the time of the appointment, evaluated and considered adequate the financial, accounting, sustainability and risk management expertise in the sector in which Zignago Vetro operates and in order to assess the relative risks, of the members of the Control, Risks and Sustainability Committee.

The Control, Risks and Sustainability Committee meets at least quarterly and outlines its activities at least half-yearly.

In 2025, the Control, Risks and Sustainability Committee met on six occasions. The average duration of meetings was approx. one hour.

At least four Control, Risks and Sustainability Committee meetings are scheduled for 2026 and at the date of this Report the Committee has met twice.

The work of the Committee is coordinated by its Chairperson, who takes minutes with the assistance of the Secretary of the Board of Directors and provides information to the Board of Directors at the first available meeting.

The Chairperson of the Board of Statutory Auditors or another Statutory Auditor designated by him/her attends the meetings, as does the Executive Director in charge of the Internal Control and Risk Management System. Meetings of the Control, Risks and Sustainability Committee were attended by representatives of the relevant corporate functions (Directors or representatives of corporate functions) at the invitation of the Committee Chairperson and the CEO was informed where appropriate.

In table 1 attached to this Report at Attachment 1, the number of meetings of the Committee in 2025 is reported along with the relative attendances.

The Control, Risks and Sustainability Committee, in compliance with the Corporate Governance Code, in relation to identification and evaluation of risks substantially carries out a consultative and proposing a role for the Board of Directors, working together with the existing Committees. Specifically

In the course of its work, the Control, Risks and Sustainability Committee:

- supported the Board in carrying out the tasks assigned to it by the Corporate Governance Code with regard to internal control and risk management;
- evaluated, having consulted the Executive Officer for Financial Reporting following the approval of the internal audit firm and the Board of Statutory Auditors, the correct application of the accounting

principles and, in the case of groups, their uniformity in the preparation of the consolidated financial statements;

- assessed the suitability of periodic financial and non-financial information to correctly represent the Issuer's business model, strategies, impact of its activities and performance;
- expressed opinions on specific aspects concerning the identification of the principal corporate risks and supported the assessments and decisions of the Board of Directors relating to the management of risks arising from prejudicial events of which the Board has become aware;
- examined the periodic reports and those of particular relevance prepared by the Internal Audit function;
- monitored the independence, adequacy, efficacy and efficiency of the Internal Audit function;
- entrusted the Internal Audit Function, where considered necessary, with verifications on specific operational areas, simultaneously communicating such to the Chairperson of the Board of Statutory Auditors;
- reported to the Board, at least on the approval of the annual and half-yearly accounts, on the work carried out and the adequacy of the Internal Control and Risk Management System;
- examined the periodic non-financial information relevant to the Internal Control and Risk Management System;
- examined the periodic non-financial information relevant to the risk management system;
- examined the sustainability reporting following verification of the process that led to the definition of the double materiality matrix, and the ESG plan, along with the applicable activities carried out with respect to IROs;
- monitored the main risks that may become significant from the perspective of sustainability, including in the medium/long term.

In the undertaking of their functions, the Control, Risks and Sustainability Committee may access all information and departments necessary for the undertaking of their duties, as well as utilising external consultants, within the terms established by the Board of Directors.

Considering the type of activities carried out by the Control, Risks and Sustainability Committee, the Company did not consider it necessary to provide the above stated Committee with a pre-established budget, establishing periodically the funding requirements necessary.

9.3. INTERNAL AUDIT MANAGER

Until December 2025, the Internal Audit function was performed by Mr. Alessandro Bentsik, former Chairperson of the Supervisory Board, who was in charge of the Internal Audit function since December 2014. The Internal Audit function verifies, on an ongoing basis and in relation to specific requirements, the operational viability and suitability of the Internal Control and Risk Management System, through an audit plan, approved by the Board of Directors, with the prior approval of the Control, Risks and Sustainability Committee and the Board of Statutory Auditors.

The audit plan is approved annually by the Board of Directors and constitutes a defined though not rigid operating instrument, verifying that the Internal Control and Risk Management System of the Company is

functional and adequate, in accordance with the Corporate Governance Code. At its meeting on March 14, 2025, the Board of Directors approved the work plan prepared by Internal Audit Manager, after consulting with the Company's Board of Statutory Auditors and the Chief Executive Officer.

The Internal Audit Manager reports to the Control, Risks and Sustainability Committee, to the Board of Statutory Auditors and to the Director in charge of the Internal Control and Risk Management System.

He is not responsible for any operational area of the Issuer. In carrying out his/her duties, he/she has direct access to all useful information for the discharge of office and reports exclusively to the Board of Directors through the Control, Risks and Sustainability Committee.

In 2025, the previously appointed Internal Audit Manager reported periodically on activities to the Control, Risks and Sustainability Committee, to the Chairperson of the Board of Statutory Auditors, to the Chairperson of the Board of Directors and to the Director in charge of the Internal Control and Risk Management System.

During 2025, the Internal Audit Manager supported the activities of the Control, Risks and Sustainability Committee.

The Board of Directors, having received the favourable opinion of the Control, Risks and Sustainability Committee and having consulted the Board of Statutory Auditors, delegated the power to set the remuneration and incentives for the Internal Audit Manager to the Chief Executive Officer, in line with company policies. It also ensures that he/she has access to the adequate resources for the execution of his/her role.

The Internal Audit function:

- verified, on an ongoing basis and in relation to specific needs and in compliance with international standards, the operation and suitability of the Internal Control and Risk Management System, through an audit plan, approved by the Board of Directors, based on a structured analysis process and prioritization of principal risks;
- prepared periodic reports containing sufficient information on activities, on the manner in which risk management is carried out, and compliance with the plans for their containment, and also prepared an evaluation of the adequacy of the Internal Control and Risk Management System;
- sent these reports to the Chairpersons of the Board of Statutory Auditors, the Control, Risks and Sustainability Committee, the Board of Directors and the CEO, except in cases where the subject of these reports specifically concerned the activities of these individuals;
- prepared reports on any particularly significant events in a timely manner, including at the request of the Board of Statutory Auditors, and sent them to the Chairpersons of the Board of Statutory Auditors, the Control, Risks and Sustainability Committee, the Board of Directors and the CEO, except in cases where the subject of such reports specifically concerned the activities of such parties;
- verified the reliability of the IT accounting systems that are part of the audit plan, including accounting systems.

On December 12, 2025, the Board of Directors resolved to bring the Internal Audit function in-house and to appoint Ms. Silvia Schincariol as the Company's Internal Auditor, having verified that Ms. Schincariol, an employee of Zignago Vetro since November 2024, possessed the adequate professionalism, independence and organisational requirements.

Ms. Schincariol therefore replaces Mr. Alessandro Bentsik after a shadowing period of approximately one year.

9.4. ORGANISATION MODEL PURSUANT TO LEGISLATIVE DECREE No. 231/2001

The Board of Directors, in the meeting of March 14, 2008, in relation to Legislative Decree No. 231 of June 8, 2001 (and successive modifications and integrations), which introduced a specific code of responsibility for companies for any type of offence established by the regulations of Borsa Italiana for listing on Euronext STAR Milan, adopted the “Organisation, Management and Control Model pursuant to Legislative Decree No. 231/2001”, addressing the requirements of the same Legislative Decree and prepared in accordance with the guidelines issued by Confindustria.

At the reporting date, the Board of Directors has opted not to allocate the functions of Supervisory Board to the Board of Statutory Auditors.

The adoption and efficient implementation of the Organisation, Management and Control Model is appropriate to prevent offences under the Legislative Decree; the Company may be exonerated from the responsibility consequent of offences made by “applicable” parties and by persons subject to their supervision and direction.

The Model provides for a series of regulations on conduct, procedures and control activities, as well as a system of powers and delegations, in order to prevent the above responsibility arising. Moreover a disciplinary system was introduced which is applied in the cases in which the above model is not complied with.

To implement the model set out by Legislative Decree No. 231/2001, a Supervisory Board, appointed by the Board of Directors pursuant to Article 6 of Legislative Decree No. 231/2001, was created. This has the responsibility to ensure that the Organisation, Management and Control Model pursuant to Legislative Decree No. 231/2001 is adequate, efficient, effective and updated.

The Supervisory Board currently comprises:

Office	Name
Chairperson of the Supervisory Board	Alessandro Bentsik
Member	Massimiliano Agnetti
Member	Nicola Campana

To ensure a continuous, steady workflow, the Board of Directors opted to appoint Mr. Alessandro Bentsik as Chairperson, as he also performed the function of, until December 12, 2025, Internal Auditor and Data Protection Officer (DPO).

As previously reported, the Board of Directors meeting of December 12, 2025, also on the proposal of the Control, Risks and Sustainability Committee and the Board of Statutory Auditors, opted to bring the Internal Audit function in-house, entrusting the task to Ms. Silvia Schincariol. The role of DPO, meanwhile, was entrusted to the company UNIS&F S.c.ar.l in the person of Mr. Claudio Busato.

For the carrying out of the duties, the Supervisory Board is allocated its own budget. Also at the meeting of March 14, 2008, the Board of Directors approved the By-Laws of the Supervisory Board, establishing the method for its appointment and composition, as well as its functions and powers.

The Supervisory Board in the year carried out monitoring of the functioning, efficacy and compliance with the model as well as the recording of significant updates of the model and of the corporate procedures and protocols. In this remit, the Supervisory Board coordinated with the Control, Risks and Sustainability Committee, reporting on the results of the verification and the modifications to the model following changes in the internal organisation, in the corporate activities and in the relevant regulatory provisions, particularly in relation to the updates to Legislative Decree No. 231/2001, with the addition of new types of offences.

The Supervisory Board, through the Control, Risks and Sustainability Committee, communicates to the Board of Directors, half-yearly, a written report on the Organisation, Management and Control Model.

The implementation of the detailed aspects of the activities contained in the Model has been substantially completed. The Model has been communicated to all personnel and third party consultants, clients, suppliers and partners, where deemed suitable and necessary.

Also in relation to the activities carried out and implemented by the Organisational and Management Model in accordance with Legislative Decree No. 231/2001, the Board of Directors on March 14, 2008 adopted the Code of Ethics of the Company, in the version aligned with the version of the Model in force. In fact, as evidenced in the Guidelines for the construction of the models in accordance with Legislative Decree No. 231/2001, issued by Confindustria, the adoption of the relative ethics principles in order to prevent offences constitute an essential element of the preventative control system. In particular, the Code of Ethics identifies the corporate values, together with the rights and the responsibilities of its subject, and applies sanctions in the case of breaches of the principles expressed in the same Code.

In 2025, the Supervisory Board met 11 times.

9.5. AUDITOR

The legally-required audit is carried out by an independent audit firm in accordance with applicable regulations. The Independent Audit Firm is appointed by the Shareholders' Meeting, with prior consultation of the Board of Statutory Auditors

By Shareholders' Meeting resolution of April 29, 2024, EY S.p.A. was entrusted with the task of (i) auditing the separate and consolidated financial statements (from 2024 the Integrated Financial Statements) of Zignago Vetro for the years 2025-2033, (ii) performing the limited audit of the half-year consolidated reports for the same period, in addition to verifying and auditing the accounting and the correct recording of the operational events in the accounting records for those years. Until the closing of the 2024 financial statements, this assignment was carried out by KPMG S.p.A.

From 2024, the independent audit firm is also required to conduct the legally-required audit of the Sustainability Statement contained within the new Integrated Financial Statements: the same Auditor is responsible for the attestation on financial and sustainability reporting.

The independent auditors who carry out the legally-required audit of Zignago Vetro also carry out the audit of the subsidiary companies.

The independent audit firm conducts constant meetings and constantly updates the Board of Statutory Auditors and, through the Independent Auditors' Report, reports to the Control, Risks and Sustainability Committee and the Board of Directors.

During the Year, having consulted the Board of Statutory Auditors, the Board assesses the results set out by the independent audit firm in their letter of suggestions and in the additional report addressed to the Board of Statutory Auditors.

9.6. EXECUTIVE OFFICER FOR CORPORATE REPORTING AND OTHER CORPORATE ROLES AND FUNCTIONS

The Executive Officer for Financial Reporting has the responsibility to implement adequate administrative and accounting procedures for the preparation of the parent company accounts, the consolidated financial statements (from 2024, the Integrated Financial Statements, which also contain the Sustainability Statement) and all other financial documents, certifying their application, and that accounting information including interim reports correspond to the underlying accounting documents, records and accounting entries.

In accordance with Article 23 of the By-Laws and in conformity with the regulations currently in force, the Board of Directors, at its meeting of December 12, 2024 and with confirmation at the meeting of May 7, 2025, appointed Mr. Cristiano Bonetto - Group Administration, Finance and Control Director - to replace Mr. Roberto Celot as Executive Officer for Financial Reporting and Sustainability Reporting in accordance with

Article 154-*bis* of the CFA, considering satisfactory his appointment criteria and in particular his proven accounting and financial experience.

To perform the role of Executive Officer for Financial Reporting (and sustainability reporting), Mr. Bonetto has the broadest powers and means, as provided to him by the Board of Directors.

9.7. COORDINATION OF THE PARTIES INVOLVED IN THE INTERNAL CONTROL AND RISK MANAGEMENT SYSTEM

In compliance with the Corporate Governance Code, in order to provide itself with a structured internal system the Company has laid down guidelines that set out, among other things, how the parties involved in the "ICRMS" will coordinate and cooperate.

In order to ensure an efficient Corporate Governance structure, the re-consideration of the functional and operating connections between the various parties involved in the "ICRMS" allows, on the one hand, informational synergies and on the other ensures these risk areas are appropriately overseen and that there is no duplication of controls in the activities of the various control bodies.

The Board has established the principles concerning the coordination and information flows between the various parties involved in the Internal Control and Risk Management System, in order to maximise the efficiency of the system, reduce duplication of activities and guarantee effective performance of the duties of the Board of Statutory Auditors.

In particular, communication flows and processes are provided for, in addition to periodic meetings, to be held jointly, between the various bodies involved in internal control and risk management (Control, Risks and Sustainability Committee, the Board of Statutory Auditors, the Supervisory Board and functions of Internal Audit and DPO). Specifically:

- The meetings of the Control, Risks and Sustainability Committee are attended also by the Director in charge of the "ICRMS", by the Chairperson of the Board of Statutory Auditors and, upon their unavailability, by a Statutory Auditor nominated by this latter, while the other Statutory Auditors may also attend, in addition to the Internal Audit Manager in order to ensure they are fully informed. For this purpose, the DPO is also invited to attend relevant meetings.
- The Director in charge of the Internal Control and Risk Management System and the Internal Audit Manager meet on a monthly basis to review their respective activities in progress and to establish any lesser significant actions, in relation to which it is not considered appropriate to inform the Board of Directors upon.
- The Director in charge of the Internal Control and Risk Management System and the Internal Audit Manager compare, before approval by the Board of Directors, their annual activity plans in order that inappropriate overlapping does not occur between the development and assessment actions.

It is in addition established that the Internal Audit Manager must communicate periodically prepared reports or respond to specific requests of the Chairperson of the Board of Statutory Auditors, of the Control, Risks and

Sustainability Committee and of the Board of Directors, in addition to the Director in charge of the Internal Control and Risk Management System and, where required in relation to events subject to review, also the Supervisory Board.

The Supervisory Board, in its oversight on the effectiveness and implementation of the Model on its suitability to prevent crimes pursuant to Legislative Decree No. 231/2001, shall verify that the behaviour adopted in the corporate activities undertaken comply with the principles set out in the Code of Ethics and respect the protocols foreseen by the aforementioned Model. The review is conducted on an annual basis and the results are reported to the Control, Risks and Sustainability Committee.

The Supervisory Board also monitors on an ongoing basis any reports of violations of both the 231 Model and the Code of Ethics.

Finally it is established that at least annually the Independent Audit Firm meets jointly with the Control, Risks and Sustainability Committee, the Board of Statutory Auditors and the Executive Officer for Financial Reporting in order to, among other issues, assess the correct use of the accounting policies and their consistency in the preparation of the consolidated financial statements.

10. DIRECTORS' INTERESTS AND RELATED PARTY TRANSACTIONS

In compliance with the contents of the Corporate Governance Code and the regulation issued by Consob with Resolution No. 17221 of March 12, 2010, as amended and supplemented, in November 2010 the Board of Directors set up the Related Party Transactions Committee and adopted a related party transactions policy. In June 2021, the new directives on the subject issued by Consob Resolution No. 21624 on December 10, 2020, were introduced, and the new "Related Party Transactions Policy" was adopted. This came into force on July 1, 2021.

This Committee in fact has the duty to guarantee substantial correctness of the transactions with related parties, through the issue of an opinion on the interest of the Company served through the specific transaction as well as the suitability and correctness of the conditions.

The Related Party Transactions Committee is composed of three Independent Non-Executive Directors, in accordance with the Corporate Governance Code.

At the date of this Report, the Committee is composed of three Directors in the persons of Ms. Angelica Ruggeri (Independent Non-Executive Director) Ms. Barbara Ravera (Independent Non-Executive Director) and Ms. Alessia Antonelli (Independent Non-Executive Director) who is also the Chairperson.

In 2025, the Related Party Transactions Committee met three times. The average duration of meetings was approx. 45 minutes.

At least three Related Party Transactions Committee meetings are scheduled for 2026 and at the date of this Report the Committee has met twice.

11. BOARD OF STATUTORY AUDITORS

11.1. APPOINTMENT AND REPLACEMENT

The appointment of the Statutory Auditors is carried out based on slates presented to the shareholders according to the procedure set out by Article 20 of the By-Laws, reported below, in order to ensure that the minority slate appoints a Statutory Auditor holding the position of the Chairperson and an Alternate Auditor.

In relation to this, slates are presented in which the candidates are listed by progressive numbering. The slates comprise two sections: one for candidates for the office of Standing Auditor and the other for candidates for the office of Alternate Auditor.

Only shareholders who together or with others represent at least 2.5% of the subscribed and paid-in share capital at the moment of presentation of the slate or another limit established by Consob with regulations taking account of the floating capital and the ownership of the listed companies have the right to present slates. The call notice indicates the holding required to present slates.

Each shareholder may present only one slate; in case of breach, they are excluded from all slates. Shareholders belonging to the same shareholder agreement as per Article 122 of the CFA and subsequent modifications and additions, the parent company, the subsidiary companies and those subject to the common control, may present and vote on only one slate. The votes in breach of this are not attributed to any slate.

The slates shall be filed at the Company's registered office at least 25 (twenty five) days prior to the date established for the Shareholders' Meeting in first call or within a differing minimum time frame established by applicable laws or regulations. The call notice will indicate at least one means of distance communication of the filing of slates which enables the identification of those presenting or involved in the presentation of slates. Each slate presenting a number of candidates equal to or above three must present a number of candidates from the under-represented gender which ensures, within the slate itself, compliance with the regulatory gender quota in force. Ownership of the minimum shareholding necessary to present a slate must be declared in the manner and under the terms and conditions established by the existing law and regulations. In the case where only one slate is filed at the expiry date of the term for presentation of the slates, or slates are only presented by related shareholders pursuant to the applicable directives, slates can be presented up to the third day subsequent to such date. In this case, the threshold established for the presentation of the slate is reduced by half.

Together with each slate, within the terms indicated above, the following must be filed (i) information relating to the identity of the shareholders presenting the slate and their shareholding; (ii) declarations that the individual candidates accept their candidature and declare to the inexistence of causes of ineligibility and of incompatibility and the existence of the requisites required by regulations in force for the assumption of office, (iii) the curriculum vitae of each candidate, with indication of offices held. In addition to that established by the previous points, in the case of the presentation of a slate by shareholders other than those who hold, also jointly, a controlling or majority holding of the share capital of the Company, such slates must be accompanied by a declaration of the shareholders presenting, declaring the absence of association with one or more of the main shareholders, as defined by existing regulations.

Slates presented that do not comply with all of the above formalities are considered as not presented.

All those entitled to vote shall vote for only one slate. The selection of the Statutory Auditor is as follows: (a) from the Majority Slate, based on the progressive order with which they are shown on the slate, two Statutory Auditors and an Alternate Auditor (hereafter the “**Majority Slate**”) are elected; (b) from the Minority Slate that has obtained the second highest number of votes and that is not associated, even indirectly, with the shareholders who have presented or voted on the Majority slate (hereafter the “**Minority Slate**”), based on the progressive order with which they are shown on the slate, the remaining Statutory Auditor and other Alternate Auditor are elected.

When the first two slates obtain an equal amount of votes, a new vote is taken by the Shareholders’ Meeting, putting only the first two slates concerned to the meeting. The same rule will apply in the case of parity between the slates with the second highest number of votes.

The Chairperson of the Board of Statutory Auditors shall be the first candidate on the Minority Slate. In the case in which the minimum established requirement for the under-represented gender of Statutory or Alternate Auditors is not elected, within the slate which attracted the highest number of votes the necessary substitutions of candidates elected to the roles of Statutory or Alternate Auditor is made, according to the progressive order in which the candidates were elected. In the absence of candidates from the under-represented gender within the relevant section of the Majority Slate of a sufficient number to proceed with replacement, the Shareholders’ Meeting appoints the Statutory or Alternate Members required through statutory majority, ensuring compliance with the requirements.

Where his/her legal requisites no longer exist, the Statutory Auditor must leave office.

In the case of the substitution of a Statutory Auditor until the next Shareholders’ Meeting, the Alternate Auditor is taken from the same slate as the Auditor vacating office. If the replacement as indicated above does not allow compliance with the applicable Gender Balance Regulation, the Shareholders’ Meetings must be called at the earliest opportunity to ensure compliance with the regulation.

When a Statutory Auditor vacates office, including the Chairperson of the Board of Statutory Auditors, the chair is assumed until the next Shareholders’ Meeting by the alternate member of the same slate from which the Chairperson was elected.

If the Alternate Auditor cannot complete the Board of Statutory Auditors, a Shareholders’ Meeting is convened to elect the Statutory Auditors and chose, where the Statutory Auditors may still be elected, from among the candidates on the slate from which the vacating Statutory Auditor was a member. In all of the cases in which it is not possible to form the Board of Statutory Auditors by that set out above, the provisions of law are applied.

In the case in which only one slate is presented or in the case in which no slate is presented, the Shareholders’ Meeting votes by statutory majority and in compliance with the regulation concerning gender balance.

11.2. COMPOSITION AND OPERATION OF THE BOARD OF STATUTORY AUDITORS (as per Article 123-bis, paragraph 2, letter d) CFA)

The Board of Statutory Auditors verifies compliance with law and the By-Laws, in respect of the principles of correct administration and in particular the adequacy of the internal control system, as well as of the organisation, administration and accounting structure and its functioning, in addition to the method for establishing corporate governance regulations which the Company declares it is in observance of.

In accordance with Article 20 of the By-Laws, the Board of Statutory Auditors is composed of three Statutory Auditors and two Alternate Members, Shareholders and Non-Shareholders, with the under-represented gender complying with the applicable regulation, and appointed by the Shareholders' Meeting, which determines their annual remuneration and the duration of office. The remuneration of the Statutory Auditors is appropriate to the competence, professionalism and commitment required, the extent of the Auditors' role, Zignago Vetro's size and circumstances, and the characteristics of the sector in which it operates.

The attributes, duties and duration of the Board of Statutory Auditors are based on that required by law. In accordance with the By-Laws, the outgoing Statutory Auditors may be re-elected.

Each of the members of the Board of Statutory Auditors must possess the good standing requisites and be independent in accordance with law.

The Board of Statutory Auditors was appointed by the Shareholders' Meeting of May 7, 2025 and will remain in office until the approval of the 2027 Annual Accounts.

Name	Office
AnnaMaria Allievi	Chairperson
Andrea Manetti	Statutory Auditor
Carlo Pesce	Statutory Auditor
Cecilia Andreoli	Alternate Auditor
Laura Faresin	Alternate Auditor

The Chairperson of the Board of Statutory Auditors, and an Alternate Auditor, were elected from a slate presented by minority shareholders, namely: Amundi Asset Management SGR S.p.A., manager of the following funds: Amundi Asset Management SGR S.p.A., manager of the following funds: Amundi Sviluppo Attivo Italia, Amundi Impegno Italia – b, Amundi Valore Italia PIR; Anima SGR S.p.A. manager of the fund Anima Iniziativa Italia; Arca Fondi SGR S.p.A., manager of the following funds: Fondo Arca Azioni Italia, Fondo Arca Economia Reale Equity Italia, Fondo Arca Economia Reale Bilanciato Italia 30; Bancoposta Fondi S.p.A. SGR, manager of the fund Fondo BancoPosta Rinascimento; Eurizon Capital S.A. manager of the fund Eurizon Fund Comparti: Italian Equity Opportunities, Equity Italy Smart Volatility; Eurizon Capital SGR S.p.A., manager of the following funds: Eurizon PIR Italia Azioni, Eurizon Azioni Italia, Eurizon Azioni PMI Italia, Eurizon Italian Fund – Eltif, Eurizon PIR Italia 30, Eurizon Progetto Italia 70, Eurizon Progetto Italia 20, Eurizon Progetto Italia 40; Fideuram Asset Management Ireland manager of the fund Fonditalia Equity Italy; Fideuram Intesa Sanpaolo Private Banking Asset Management SGR S.p.A., manager of the following funds: Fideuram Italia, Piano Azioni Italia, Piano Bilanciato Italia 50, Piano Bilanciato Italia 30; Interfund Sicav – Interfund Equity Italy; Kairos Partners SGR S.p.A. as Management Company of Kairos International Sicav – Comparto Made in Italy; Mediobanca SGR S.p.A., manager of the fund Mediobanca Italian Equity All Cap; Mediolanum International Funds Limited – Challenge Funds – Challenge Italian Equity, Mediolanum

Gestione Fondi SGR S.p.A., manager of the following funds: Mediolanum Flessibile Futuro Italia and Mediolanum Flessibile Sviluppo Italia. The other members were elected from the Majority Slate submitted by the majority shareholder Zignago Holding.

The Majority Slate included the following candidates:

Statutory Auditors:

1. Carlo Pesce, born in San Martin (Argentina) on March 8, 1951;
2. Andrea Manetti, born in Vicenza on September 6, 1979;
3. Carmen Pezzuto, born in Sacile (PN) on November 22, 1967;

Alternate Auditors:

4. Laura Faresin, born in Cologna Veneta on July 11, 1988;
5. Marco Prandin, born in Dolo on May 2, 1983.

The Minority Slate included the following candidates:

Statutory Auditors:

1. AnnaMaria Allievi, born in Milan on August 1, 1965

Alternate Auditors:

2. Cecilia Andreoli, born in Carpi on July 27, 1980.

The candidates of the Majority Slate were elected with the favourable votes of 114,680,040 shares, while the candidates of the Minority Slate were elected with the favourable vote of 6,659,686 shares. There were 926 abstentions regarding the slates proposed. The share capital present with voting rights totalled 82.81% of the entire share capital.

In table 3 attached to the present report at point 2 the number of meetings of the Board of Statutory Auditors during the Year is reported along with the relative attendances.

In Attachment 2 a brief description of the personal profiles and professional characteristics of each of the members of the Board of Statutory Auditors is provided, while the offices held at December 31, 2025 by each Statutory Auditor are reported as an attachment to the Report in accordance with Article 148-bis of the CFA.

There have been no changes in the composition of the Company's Board of Statutory Auditors between the close of the Financial Year ended December 31, 2025 and the date of submission of this report.

In 2025, the Statutory Auditors met at least quarterly for a total of 11 meetings, whose average duration was approx. one hour and 58 minutes. The Board of Statutory Auditors also regularly attended the meetings of the Control, Risks and Sustainability Committee, the Related Party Committee and the Appointments and Remuneration Committee.

In order to remain fully briefed on the sector in which the Company operates, the Board periodically receives information and updates from the Issuer, on the principles of correct management of the risks and on sector regulations also through material prepared by the Company.

Seven meetings are scheduled for 2026.

The Statutory Auditor who, on his/her own behalf or that of third parties, has an interest in a determined transaction of the issuer informs the other Statutory Auditors and the Chairperson of the Board, in a timely and comprehensive manner, regarding the nature, terms, origin and extent of his/her interest.

The Board of Statutory Auditors reviewed the independence of the independent audit firm, ensuring compliance with regulatory provisions, and the nature and extent of the various services provided to the Company and its subsidiaries by the independent audit firm and its network of firms.

The remuneration of the Statutory Auditors takes account of the commitment required, the importance of the role, in addition to the size and business sector.

The Board of Statutory Auditors, in discharging its duties, co-ordinated with the Control, Risks and Sustainability Committee, the Supervisory Board, the Internal Audit department and the DPO.

In compliance with the conduct rules for Boards of Statutory Auditors of listed companies published by the National Council of Certified Public Accountants and Bookkeepers (CNDCEC), the Board of Statutory Auditors has carried out an assessment of:

- the suitability of its members and the correct composition of the body, considering the standards of professionalism, competence, good standing and independence that the law demands;
- the availability of time and resources appropriate to the complexity of the task.

The Board of Statutory Auditors established the criteria and procedures for self-assessment with regard to the functioning, composition and size of the Board for 2025. Specifically, the self-assessment process was supported by the Chairperson of the Board of Statutory Auditors and carried using a questionnaire completed by each Statutory Auditor. The results were communicated to the Board of Statutory Auditors during the meeting held on March 4, 2026.

The questions in the questionnaire aimed to analyse:

- I. the size and composition of the Board of Statutory Auditors, with reference also to the characteristics and professional experience of the Statutory Auditors;
- II. knowledge of the sector's regulations and the participation of the Statutory Auditors in meetings and the decision-making process.

The questionnaire was completed by each individual Statutory Auditor. Specifically, each Statutory Auditor completed the self-assessment questionnaire, certification of professional requirements and skills, and their curriculum vitae.

Analysis of the results of the questionnaire found that the Board of Statutory Auditors considered its size, composition, operating rules, information flows between itself and other corporate bodies, and the role attributed to the Chairperson to be adequate.

The self-assessment document, having been prepared and approved by the Board of Statutory Auditors, was subsequently shared with the Board of Directors.

The composition of the Board of Statutory Auditors of Zignago Vetro S.p.A. is fully adequate to guarantee its professionalism, as also confirmed by the latest self-assessment process of the Supervisory Body. It should also be noted that the more than nine-year term of office of the Statutory Auditors Carlo Pesce and Andrea Manetti does not compromise their independence as their experience allows them to have added value in the current composition given by their in-depth knowledge of the internal dynamics of the Company and of the entire Zignago Vetro Group.

11.3. ROLE OF THE BOARD OF STATUTORY AUDITORS

Pursuant to Article 149, paragraph 1 of the CFA, the Board of Statutory Auditors supervises:

- compliance with the law and the Company's By-Laws'
- fulfilment of the principles of correct administration;
- the adequacy of the organisational structure of the company for the relevant aspects, of the internal control system and of the administrative-accounting system, in addition to the reliability of this latter to correctly represent operations;
- the methods for the concrete application of the Corporate Governance rules provided under the Corporate Governance Code;
- the adequacy of the instructions issued by the Company to the subsidiaries in accordance with Article 114, paragraph 2 of the CFA.

Pursuant to Article 19 of Legislative Decree No. 39 of January 27, 2010, as amended by Legislative Decree No. 135 of July 17, 2016, the Board of Statutory Auditors also performs supervisory functions as the "Internal Control and Audit Committee" and, in particular, supervises:

- the financial disclosure process;
- the efficacy of the internal control and internal audit systems, and, if applicable, the risk management system;
- the legally-required audit of the annual accounts and of the consolidated annual accounts;
- the independence of the audit firm, in particular relating to the provision of non-audit services to the entity being audited.

The Board of Statutory Auditors may, after notifying the Chairperson of the Board of Directors, call the Shareholders' Meeting and the Board of Directors.

The power to call the Board of Directors may be exercised individually by each member of the Board of Statutory Auditors; the power to call the Shareholders' Meeting requires at least two members of the Board of Statutory Auditors.

12. RELATIONS WITH SHAREHOLDERS AND OTHER RELEVANT STAKEHOLDERS

In order to maintain a constant dialogue with the shareholders and the financial world in general, an Investor Relations function has been established within the Company.

On November 26, 2024, following the departure of Mr. Celot, the role of Investor Relator and keeper of the Insider Register was taken over on an interim basis by Chief Executive Officer Mr. Biagio Costantini. At its meeting on December 12, 2024, the Zignago Vetro Board of Directors Vetro ratified this appointment.

On March 14, 2025, the Board of Directors of Zignago Vetro S.p.A. appointed:

- Mr. Giovanni Puri Purini as the new Investor Relations Manager, with the task of conducting investor and market relations.
- Mr. Cristiano Bonetto, CFO of Zignago Vetro S.p.A., as the manager of the Insider Register and the keeper of the Relevant and Inside Information Register.

During the Year, the Company regularly held meetings with the financial community, some of which were open to all operators within the sector, and the financial press. the Board of Directors was briefed on the development and main contents of the dialogue with shareholders.

For the publication of information to the public, the Company adheres to the principles contained in the “Market Information Guide” and the Regulations and Communications of Consob.

Particular attention is paid to the Company Internet site (www.zignagovetro.com) in which in the “Investors” section, it is possible to view the corporate accounting documents (financial statements, half-yearly statements and quarterly reports etc.), in both Italian and English, as well as other corporate documents addressed to the market (presentations, press releases, Internal Dealing, regulations, financial notices, policies etc.).

As already noted, in 2021 the Board of Directors of Zignago Vetro S.p.A. approved a shareholder communication policy.

This document is available on the Company’s website www.zignagovetro.com, in the “Investors” section.

13. SHAREHOLDERS' MEETINGS (as per Article 123-bis, paragraph 2, letter c), CFA)

The Shareholders' Meeting represents all of the shareholders and is called in accordance with the provisions of law and regulations for companies with listed shares to pass resolutions reserved for them by law or by the Company By-Laws.

The Shareholders' Meetings' provide periodic opportunities to meet and communicate with the shareholders. The Ordinary and Extraordinary Shareholders' Meetings are validly constituted through statutory majority.

In the case in which the Shareholders' Meeting is called to approve matters in accordance with law, or to authorise in accordance with the By-Laws, a related party transaction qualifying as significant in accordance with the internal policy for transactions with related parties adopted by the Company and the Related Party Transactions Committee has expressed a negative opinion in relation to the proposal submitted for approval to the Shareholders' Meeting, the Shareholders' Meeting may approve or authorise this transaction resolving, in addition to the statutory majority required by law, also the favourable vote of the majority of non-related shareholders attending the Shareholders' Meeting, if at the time of the vote such shareholders represent at least 10% of the share capital with voting rights of the Company. Where the non-related shareholders present at the Shareholders' Meeting do not represent the voting capital percentage required, for the approval of the transaction, the reaching of a statutory majority will be sufficient. A relevant resolution by the Company in accordance with the preceding provisions will also be necessary in the case of significant related party transactions approved by the Shareholders' Meeting in relation to which the Related Party Transactions Committee has expressed a negative opinion.

In accordance with law and Article 11 of the By-Laws, the Shareholders' Meetings, both Ordinary and Extraordinary, of the Company are called by the Board of Directors, and may be called in a place other than the registered office although in Italy or in another member state of the European Union, through a notice to be published on the internet site of the Company as well as through the other means established by law and applicable regulations.

The Shareholders' Meeting can be called by the Board of Directors on the request of shareholders holding at least one-twentieth of the share capital, within that provided by Article 2367, final paragraph, of the civil code, or by the Board of Statutory Auditors or by at least 2 of its members.

The shareholders which, including jointly, represent at least one-fortieth of the share capital may request supplementation of the matters on the Agenda, or present proposals on matters already on the Agenda, within the limits and manner established by law. The addition of the matters to the Agenda is not permitted for those matters on which the Shareholders' Meeting passes resolutions, as prescribed by law, on proposals of the Board of Directors or in relation to a project or report prepared by the Board, other than the Report on the Agenda as per Article 125-ter, paragraph 1 of the CFA. The call notice must indicate the day, hour and place for the meeting, the agenda of the meeting and any other information required by current legislation and regulations.

Article 13 of the By-Laws states: all those with voting rights may attend the Shareholders' Meeting, on the provision that such right is declared according to the manner and within the time periods established by the legislation and regulations in force. Each shareholder who has the right to attend the Shareholders' Meeting may be represented by others, through written proxy, in accordance with law. Proxy may be granted through a

computer generated document signed in electronic form in accordance with Article 21, paragraph 2 of Legislative Decree No. 82 of March 7, 2005. Electronic notification of proxy to the Company may be carried out through e-mail to the certified e-mail address of the Company indicated in the call notice. The Company does not appoint an agent for the conferment of proxy by the shareholders. The Chairperson of the meeting shall verify the propriety of the proxies and announce the results of the voting.

Those with voting rights may draw up questions on the matters on the Agenda, in accordance with the law. The Company has not adopted a Shareholders' Meeting regulation as it is considered that the statutory powers attributed to the Chairperson of the Shareholders' Meeting, who oversees the workings of the meeting, including the determination of the agenda and the voting system, allows them to undertake a correct functioning of the Shareholders' Meeting, avoiding therefore the risks and the inconvenience which could derive from noncompliance, by the Shareholders' Meeting, of the regulatory provisions.

The Board of Directors reported to the Shareholders' Meeting on the activities carried out and planned at the Shareholders' Meetings and endeavour to ensure shareholders had all necessary information so that they could take, with sufficient knowledge, the decisions within the authority of a Shareholders' Meeting. The Shareholders' Meeting held on May 7, 2025 was attended by 9 out of 12 Directors and 2 out of 3 Statutory Auditors.

During the Year, the majority Shareholder did not submit to the Shareholders' Meeting any further matters than those proposed by the Board of Directors.

The Chairperson of the Appointments and Remuneration Committee and the Chairperson of the Control, Risks and Sustainability Committee reported to the shareholders on the work of the respective Committees.

In the year there were no significant changes in the market capitalisation of the shares of Zignago Vetro or in the composition of its shareholders, and therefore the Board does not consider it necessary to evaluate the possibility to propose to the Shareholders' Meeting changes to the By-Laws in relation to the percentages established for the exercise of the shares and of the protection of minority shareholders.

14. FURTHER CORPORATE GOVERNANCE PRACTICES (as per Article 123-bis, paragraph 2, letter a), second section, CFA)

SUBCOMMITTEES:

1. INTERNAL EXECUTIVE COMMITTEE

The Company has set up an executive subcommittee, known as the Internal Executive Committee, whose members include the Group's top Executives, one of whose main tasks is to direct and monitor the operating performance of Group companies.

It also supports the Chief Executive Officer with regard to the most important decisions and ensures a prompt and direct transmission of the same for immediate and effective operations.
This Committee meets at least once a month.

2. ESG COMMITTEE

In order to make sustainability an integral part of the organisation, the Company from May 2019 has established an internal ESG Committee comprising some of the Group's most senior Executives, who are members of the Internal Executive Committee, so as to ensure that all key corporate functions are represented.

The ESG Committee is responsible for identifying the Group's ESG policies and strategy. Therefore, it defines the material degree of ESG factors that may have an impact on Zignago Vetro Group's business, investments and stakeholders.

The ESG Committee is also assigned the function of monitoring, analysing and directing all processes, activities, results and initiatives that directly or indirectly concern sustainability issues in Group companies.

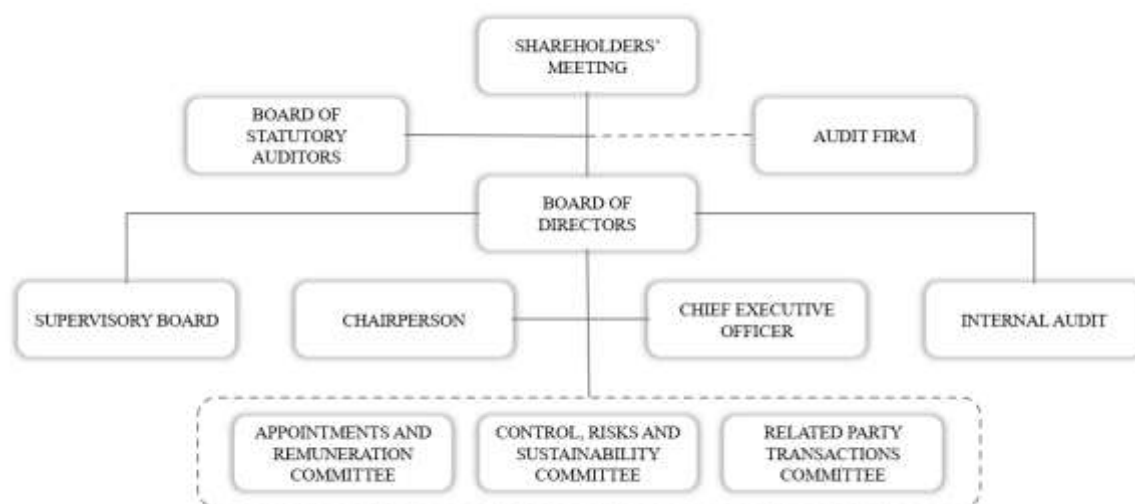
The Committee is also responsible for identifying and monitoring the corporate sustainability objectives formally assigned to each corporate function.

The ESG Committee reports to Zignago Vetro's Control, Risks and Sustainability Committee and Internal Executive Committee.

15. SUSTAINABILITY DISCLOSURE

ESRS 2 - GOV1 – THE ROLE OF THE ADMINISTRATIVE, MANAGEMENT AND SUPERVISORY BODIES

ESRS 2 - GOV2 - INFORMATION PROVIDED TO AND SUSTAINABILITY MATTERS ADDRESSED BY THE UNDERTAKING'S ADMINISTRATIVE, MANAGEMENT AND SUPERVISORY BODIES



Zignago Vetro Group Governance System

At December 31, 2025, Zignago Vetro has adopted a traditional governance system, which includes an administrative body, represented by the Board of Directors, and a supervisory body, represented by the Board of Statutory Auditors.

The administration and operational management of the Group's companies is entrusted to Zignago Vetro S.p.A.'s Chief Executive Officer (CEO), who is formally appointed by the Board of Directors.

In compliance with the latest applicable regulatory provisions and the principles set out in the Corporate Governance Code, Zignago Vetro has adopted the following governance structure:

Board of Directors

The Shareholders' Meeting of May 7, 2025 appointed the Board of Directors, consisting of the following twelve members, who will remain in office until the approval of the financial statements for the year ended December 31, 2027:

OFFICE	NAME	EXECUTIVE/NON-EXECUTIVE	INDEPENDENT
Chairperson	Nicolò Marzotto	Non-executive	Non-Independent
Vice-Chairperson	Franco Moscetti	Non-executive	Independent
Chief Executive Officer	Biagio Costantini	Executive	Non-Independent
Director	Alessia Antonelli	Non-executive	Independent

Director	Giacomo Marzotto	Non-executive	Non-Independent
Director	Luca Marzotto	Non-executive	Non-Independent
Director	Stefano Marzotto	Non-executive	Non-Independent
Director	Gaia Melloni	Non-executive	Independent
Director	Barbara Ravera	Non-executive	Independent
Director	Angelica Ruggeri	Non-executive	Independent
Director	Emanuele Sacchetti	Non-executive	Non-Independent
Director	Chiara Venezia	Non-executive	Independent

The percentage of independent members on the Board of Directors is 50%.

The under-represented gender constitutes 41.7% of the Board.

We note that the Group's organisational structure does not provide for the direct participation of workers' representatives in Board meetings. Workers' representatives were, however, appropriately briefed by means of an in-person meeting on the disclosure requirements of the CSRD Directive and ESRS principles, and were presented with the results of the DMA and the reporting and control methodologies adopted by the Group in the reporting year.

Appointments and Remuneration Committee

At the meeting on May 7, 2025, the Board of Directors renewed the mandate of the Appointments and Remuneration Committee (hereinafter also the "ARC") granting a mandate to the Directors listed below:

OFFICE	NAME	EXECUTIVE/NON-EXECUTIVE	INDEPENDENT
Chairperson	Franco Moscetti	Non-executive	Independent
Member	Chiara Venezia	Non-executive	Independent
Member	Stefano Marzotto	Non-executive	Non-Independent

Control, Risks and Sustainability Committee

The Control, Risks and Sustainability Committee was appointed by the Board of Directors at the meeting on May 7, 2025 and comprises the following three Non-Executive Directors, two of whom are independent:

OFFICE	NAME	EXECUTIVE/NON-EXECUTIVE	INDEPENDENT
Chairperson	Alessia Antonelli	Non-executive	Independent
Member	Gaia Melloni	Non-executive	Independent
Member	Luca Marzotto	Non-executive	Non-Independent

Related Party Transactions Committee

The Related Party Transactions Committee, appointed by the Board of Directors on May 7, 2025, is composed of the following Non-Executive Directors, who meet the independence requirements set out in the Corporate Governance Code:

OFFICE	NAME	EXECUTIVE/NON-EXECUTIVE	INDEPENDENT
Chairperson	Alessia Antonelli	Non-executive	Independent
Member	Angelica Ruggeri	Non-executive	Independent
Member	Barbara Ravera	Non-executive	Independent

Board of Statutory Auditors

The Board of Statutory Auditors, appointed by the Ordinary Shareholders' Meeting on May 7, 2025, will remain in office until the approval of the 2027 financial statements and is composed as follows:

OFFICE	NAME
Chairperson	Anna Maria Allievi
Statutory Auditor	Andrea Manetti
Statutory Auditor	Carlo Pesce
Alternate Auditor	Laura Faresin
Alternate Auditor	Cecilia Andreoli

Supervisory Board

The Supervisory Board, appointed by the Board of Directors on May 7, 2025, is the supervisory body responsible for ensuring that the Organisation, Management and Control Model pursuant to Legislative Decree No. 231/2001 is adequate and efficient, effective and updated. The members appointed are:

OFFICE	NAME
Chairperson	Alessandro Bentsik
Member	Massimiliano Agnetti
Member	Nicola Campana

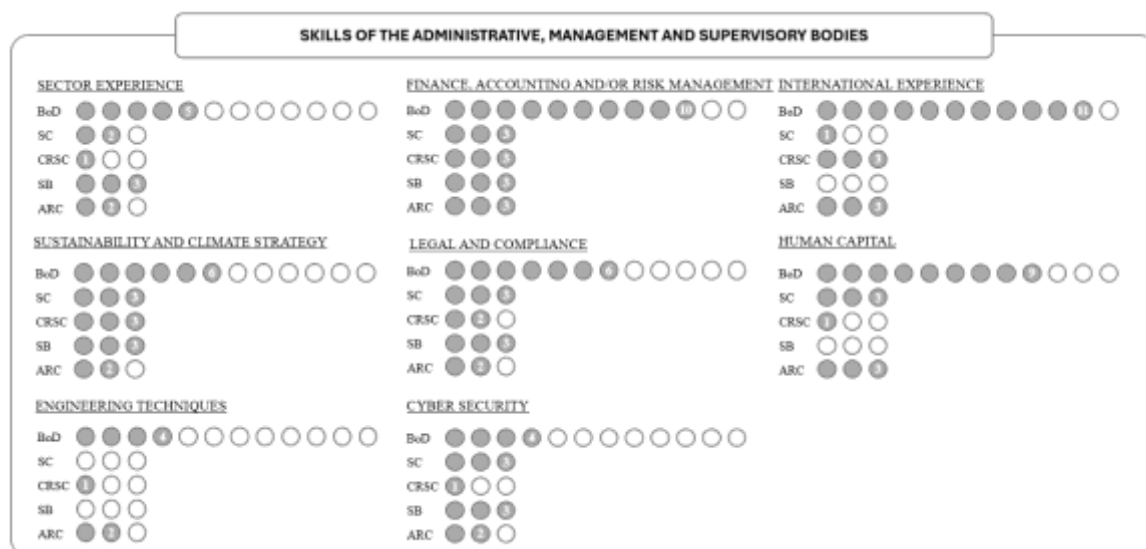
Gender and skills of the administrative, management and supervisory bodies

The gender distribution of the Administrative and Supervisory Bodies in office at the Reporting Date is presented in the table below.

BODY	GENDER	
	M	F
Board of Directors	58%	42%
Appointments and Remuneration Committee	67%	33%
Control, Risks and Sustainability Committee	33%	67%
Related Party Transactions Committee	0%	100%
Board of Statutory Auditors	67%	33%
Supervisory Board	100%	0%

Effective oversight of sustainability issues is closely linked to the ability of corporate bodies to understand the interaction between environmental, social and governance (ESG) factors and the Group's business model. As

such, Zignago Vetro's Board of Directors is structured to achieve a balance between different areas of expertise considered fundamental to the informed management of impacts, risks and opportunities. The graphic¹ below illustrates the professional composition of the administrative, management and supervisory bodies, where the number of coloured circles indicates the members who possess the specific expertise, while the empty circles represent the total members of each body:



This mapping directly relates corporate expertise to double materiality issues, ensuring strategic oversight of the Group's key IROs (Impacts, Risks and Opportunities):

- **Sector, Product and Strategy Experience²:** These are critical in driving product innovation and assessing the resilience of the industrial model in terms of the Circular Economy (use of glass scrap) and water resource management.
- **Sustainability and Climate Strategy:** Provides tools to govern decarbonization goals and monitor physical and transitional risks related to climate change and pollution.
- **Finance, Accounting and Risk Management:** Ensures the integration of IRO management into internal control systems and reporting, guaranteeing financial robustness and transparency in dealings with the market.
- **Legal and Compliance:** Oversees regulatory compliance and business ethics, essential pillars of sound corporate governance and end-user protection.
- **Engineering Techniques:** The technical driver for process efficiency, adoption of low-emission technologies and optimised production resource use.
- **Cyber Security:** Essential to protect data integrity and digital infrastructure resilience, ensuring the Group's business continuity in the face of cyber threats.
- **Human Capital:** Governs dynamics relating to the Company's own workforce, ensuring alignment between business strategies, employee well-being and inclusion.
- **International Experience:** Enables the Group's global strategy, adapting it to the specifics of the geographic markets in which it operates.

¹ BOD: Board of Directors; SC: Board of Statutory Auditors; CRSC: Control, Risks and Sustainability Committee; SB: Supervisory Board; ARC: Appointments and Remuneration Committee.

² "Industry experience" also refers to experience related to the Group's products and geographical areas

The information presented derive from a self-assessment process conducted by the corporate bodies, supported by analysis of resumes (which are available in the Corporate Governance Report).

The analysis reveals that six members of the Board of Directors declare specific expertise in the field of Sustainability, while five have established experience in the relevant industrial sector. The reduction in the latter figure from previous years reflects a specific strategic choice: the inclusion of new Directors with diverse backgrounds, with the goal of ensuring a multidisciplinary vision that is required to compete in an increasingly integrated and complex market. It is also important to underline that, where the analysis of specific issues requires it, administrative, management and supervisory bodies may request the support of independent outside experts, ensuring that any decision is based on up-to-date technical data and expert opinions.

Oversight of Impacts, Risks and Opportunities

Zignago Vetro's governance model grants the Board of Directors ultimate responsibility for oversight of procedures designed to manage impacts, risks and opportunities, making use of an organisational structure that ensures a constant and multidirectional flow of information between the various decision-making levels.

Oversight of IROs is entrusted in the first instance to the Control, Risks and Sustainability Committee (CRSC). This internal Board committee performs investigative and advisory functions and is governed by special regulations updated in 2023 to reflect ESG responsibilities. The CRSC systematically monitors the Group's exposure to sustainability risks and the effectiveness of the mitigation measures taken.

At the operational level, this is managed by the ESG Committee, an internal Board committee chaired by the Chief Executive Officer and consisting of the key corporate functions. The ESG Committee is responsible for the operational implementation of sustainability policies, setting performance targets (KPIs), and monitoring the dynamic IRO mapping process, working with the CRSC to report on progress. Though no single executive role with exclusive delegated authority over each IRO has yet been defined, responsibility is shared collegially between the ESG Committee and the Executive Officer for Financial Reporting, under the supervision of the CRSC.

The governance system as described above ensures that the BoD exercises active control over target-setting and progress monitoring, through CRSC oversight and the operational management of the ESG Committee. Performance results are therefore integrated into strategic assessments, ensuring that industrial decisions are based on up-to-date data regarding trends in impacts, risks and opportunities. As part of its periodic review of impacts, risks, and opportunities (IRO), the Board of Directors did not deem it necessary to change the sustainability targets contained in the Group's strategy, and the decisions made during the period did not identify any conflicts between short-term financial performance and maintaining the sustainability profile in the medium to long term.

Beyond management of the BoD, CRSC, and ESG Committee, another key pillar of IRO governance is the management of business conduct that is geared towards safeguarding integrity, transparency, and respect for human rights. In this area, the body responsible for oversight is the Supervisory Board (SB), which operates autonomously and independently to ensure the effectiveness of the Organisation, Management and Control Model (231 OMCM) and compliance with the Code of Ethics.

The Supervisory Board acts as a specific safeguard against risks related to business conduct (e.g. corruption and fair competition), exercising initiative and control powers over all stakeholders (employees, Directors and partners). The activities of the Supervisory Board inform semi-annual reports addressed to the Chairperson and Board of Directors, ensuring that ethical risks are monitored just as financial and operational risks are.

During the year, the Board and CRSC directly addressed all material Group IROs by reviewing and establishing the following strategic pillars:

- the 2025 double materiality process;
- the 2024 Sustainability Report;
- the Transition Plan and related environmental targets to 2030;
- health and safety performance.

ESRS 2 - GOV3 – INTEGRATION OF SUSTAINABILITY-RELATED PERFORMANCE IN INCENTIVE SCHEMES

Since the 2020 financial year, the Zignago Vetro Group has adopted a general remuneration policy, designed in line with the Group's Strategic plan and in compliance with the criteria set out in the Consolidated Finance Act and Issuers' Regulation.

The Group's Remuneration Policy seeks to:

- Contribute to the corporate strategy, promoting the achievement of business objectives, the improvement of results in the short, medium and long term, and sustainable development;
- Define incentive systems with clear, measurable targets that align with the Group's Strategic Plan;
- Attract, retain and motivate high-calibre professionals within the Organisation;
- Encourage actions and behaviours consistent with the Group's values and in full respect of the Code of Ethics.

The Appointments and Remuneration Committee is responsible for defining the Remuneration Policy, including its periodic review to ensure proper application and alignment with the established performance targets.

As part of the policy review process, which is conducted at least once a year, the Appointments and Remuneration Committee plays an advisory and consultative role for the Board of Directors, submitting specific proposals for amendments to the Policy. Any modifications to the document are deliberated by the Board of Directors and subsequently submitted to the Shareholders' Meeting for final approval, following consultation with the Board of Statutory Auditors.

The adoption of the Policy establishes that a portion of the remuneration of Directors, Senior Executives and other significant roles within the organisation – approximately 30-40% of total remuneration – is variable. This means it is subject to the actual achievement of predefined annual targets. These targets are linked to economic and financial performance, individual performance and/or ESG performance, measured on an annual basis.

This variable portion is divided into three pillars:

- Economic-financial performance targets – primarily linked to indicators such as revenue, EBIT and ROI – accounting for 30-50% of the incentive-based remuneration for relevant non-executive employees (white-collar employees and managers) and 80% for executives.
- Personal performance targets, which vary in the range of 20% to 70%, depending on the specific task performed. These targets are typically set at the beginning of each financial year and are subsequently monitored and recorded at the end of the reporting period, determining whether or not they have been achieved, and consequently their effect on variable remuneration.

- Sustainability targets, for which the Remuneration Policy stipulates that approximately 20-25% of variable remuneration is tied to the continuous improvement of the Group's sustainability profile. This is measured based on the achievement of specific targets, represented by formal sustainability ratings assigned to the Group by leading ratings agencies. This approach reflects a willingness to establish incentive-based remuneration parameters that are objectively verifiable.

The current remuneration policy does not include any evaluation criteria regarding specific GHG emission reduction targets disclosed under the E1-4 disclosure requirement; however, seeking improvement in the Group's GHG emissions logically allows for better ratings from leading rating companies. We also note that the performance of administrative, management and supervisory bodies is not currently assessed in relation to specific sustainability targets and/or impacts.

Regarding remuneration, the assessment of the achievement of ESG performance targets is conducted by the Appointments and Remuneration Committee, with subsequent approval by the Board of Directors and the Shareholders' Meeting.

For more details on the internal functioning of the Appointments and Remuneration Committee, please refer to the "Remuneration Policy and Report", available in the Governance section of the Company's website, which was approved by the Zignago Vetro S.p.A. Board of Directors on March 14, 2025 and by the Shareholders' Meeting on May 7, 2025.

GOV4 – Statement on due diligence

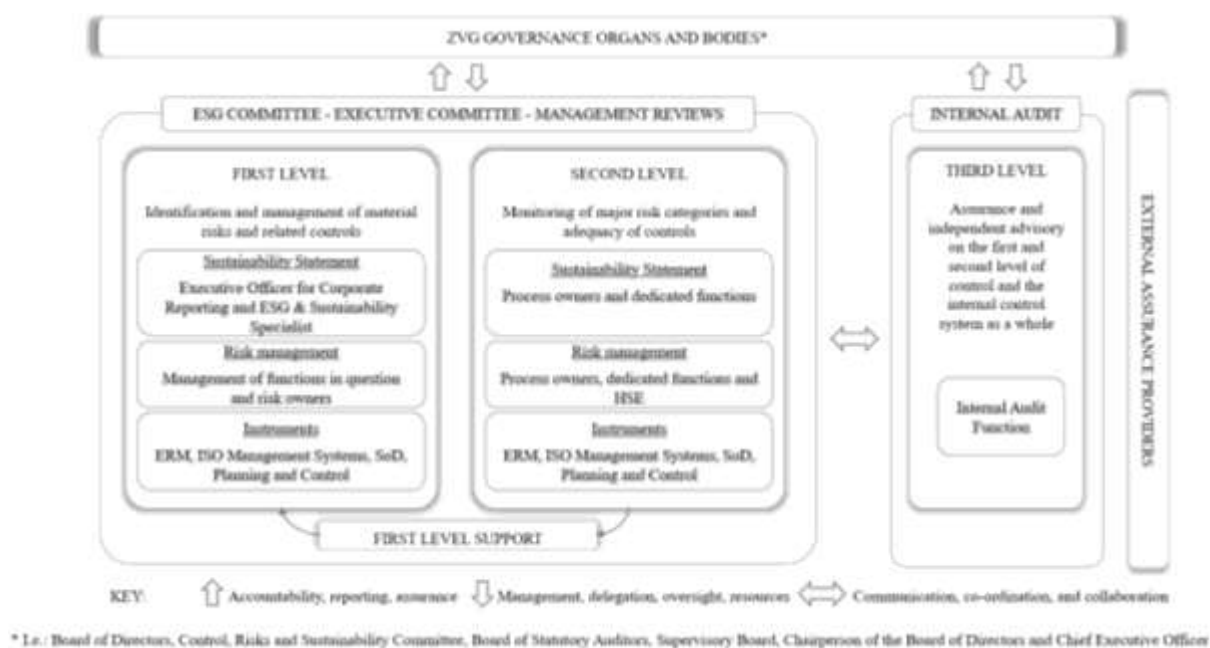
The table below indicates the sections of the Sustainability Statement where the topic of due diligence is addressed.

CORE COMPONENTS OF DUE DILIGENCE	SUSTAINABILITY REPORTING SECTIONS
Integrating due diligence into the governance, strategy and business model	ESRS 2 GOV-2 ESRS 2 SBM-3
Engaging stakeholders in all key phases of due diligence	ESRS 2 SBM-2 ESRS 2 IRO-1
Identifying and assessing actual and potential negative impacts	ESRS 2 SBM-3
Taking action to address negative impacts	ESRS E1 E1-3 ESRS E2 E2-2 ESRS E3 E3-2 ESRS E5 E5-2
Tracking the effectiveness of actions and reporting	ESRS E1 E1-5, E1-6, E1-7 ESRS E2 E2-4, E2-5

	ESRS E3 E3-4
	ESRS E5 E5-5

ESRS 2 - GOV5 - RISK MANAGEMENT AND INTERNAL CONTROLS OVER SUSTAINABILITY REPORTING

To ensure the reliability of sustainability reporting, Zignago Vetro has introduced the following internal control system, which supplements operational processes with monitoring and supervisory functions:



Management systems

ESG data collection and management infrastructure is also based on certified Management Systems (ISO 14001 - Environment, 50001 - Energy, 45001 - Health and Safety, 9001 - Quality, and FSSC 22000 - Food Safety). These enable standardised primary data collection at the production site level, reducing operational discretion and ensuring traceability of environmental and social information. Each sustainability indicator integrated into these schemes derives from a certified process that involves periodic instrument calibration, systematic recordings, and the performance of internal and external audits. The integration of ISO systems into the reporting framework therefore ensures the following safeguards:

- **Reliability and Verifiability:** generating objective, standardised data minimises the risk of error and promotes the faithful representation of performance in public statements.
- **Risk Assessment:** audit findings enable early identification of critical issues in internal controls, providing objective evidence to assess and prioritise risks regarding data quality and regulatory compliance.

In this context, the following system certifications are currently valid or planning for the coming years:

Certifications	ZV Fossalta	ZV Empoli	ZV Polska	ZV France	Vetro Revet	IGM
ISO 9001	V	V	V	V	V	V
ISO 14001	V	V	V	2027	V	2027
ISO 50001	V	V	V	-	N/A	N/A
ISO 45001	V	V	V	2027	2027	2027
FSSC 22000	V	V	V	-	N/A	N/A

Segregation of duties

Given the current nature of the reporting process, which contains manual steps and therefore entails a risk of potential errors or manipulation of data, the Group has introduced Segregation of Duties (SoD) to mitigate this eventuality. This approach provides for:

- **Data Owners:** operational managers who enter data.
- **Data Reviewers:** co-ordinating functions that check the consistency of the data collected.
- **ESG Specialists:** a dedicated staff member reporting directly to the Executive Officer for Financial Reporting, who oversees and monitors the entire process, ensuring the accuracy of aggregations and the appropriacy of the estimates used.

Risk prioritisation and oversight

In the interests of continuous improvement, the Group has embarked on a path to progressively strengthen its internal control system on sustainability reporting. This approach is designed to gear ESG data management processes towards the faithful representation of performance.

The adequacy of this system is currently ensured by two independent supervisory bodies:

- Internal Audit: periodically verifies the appropriacy of internal controls based on a plan approved by the Control, Risks and Sustainability Committee (CRSC), identifying areas for operational improvement and prioritising corrective actions based on their potential impact and severity on the accuracy and faithful representation of information in the Sustainability Statement.
- Board of Statutory Auditors: as part of its supervisory functions, monitors the suitability of the organisational structure and the appropriacy of information flows for reporting, overseeing the external audit process.

The findings of the audits and the progress of the action plans are reported periodically to the CRSC and, through it, to the Board of Directors, ensuring that the senior management bodies constantly oversee the quality of the reporting process.

ESRS 2 - SBM2 – INTERESTS AND VIEWS OF STAKEHOLDERS

Constant interaction with stakeholders is ensured through normal day-to-day operations, allowing requests and perspectives to be gathered and formally fed into the double materiality assessment process. This channel enables the administrative, management and supervisory bodies to review findings and guide the Group in identifying material IROs.

Management plays a central role in this process through dedicated bodies such as the ESG Committee, Management Review and the Executive Committee, which are responsible for analysing strategic issues. The results of these interactions are shared periodically with the Control, Risks and Sustainability Committee (CRSC) and the Board of Directors, ensuring that the corporate sustainability strategy is aligned and organised into the policies, actions, targets and metrics presented in this Statement.

For FY 2025, stakeholder engagement was based around interaction channels built in to business operations, i.e. without the use of sessions dedicated exclusively to reporting. For an analytical description of the methodologies applied, see the chapter "IRO 1 - Description of the process to identify and evaluate material IROs"

The Group's main stakeholders, how they interact, and the purpose of engagement are set out below:

Stakeholders	Interaction methods	Expectations	Purpose
Suppliers	Supplier selection policies Regular interactions with the procurement function ESG survey	Collaborative and ongoing relations Respect for contractual conditions	Develop stable and long-lasting supply relationships based on mutual collaboration; Promote ethical and responsible business conduct throughout the entire supply chain; Raise awareness about the importance of ethical business conduct across the entire supply chain.

Employees (Own workforce)	Dialogue with workers' representatives Daily interactions among colleagues Whistleblowing systems Direct interviews to assess social situation	Equal opportunities Training and development	Understand employee needs and/or concerns to continuously improve the work environment and the psychological well-being of workers, continuing to ensure respect for fundamental human rights.
Customers and end-users (B2B clients)	Regular interactions with sales functions Customer satisfaction surveys Audits conducted by clients Partnerships	Product quality Product sustainability	Continuously improve product development activities and align with new market trends; Understand customer expectations and perceptions of purchased products (e.g. quality, satisfaction); Strengthen trust-based relationships with customers while safeguarding human rights;
Shareholders (Investors)	Shareholders' Meetings Regular engagement through sector conferences and roadshows	Transparent and responsible management Value creation Respect for ESG issues	Understand the Group's perception compared to other investment opportunities; Understand emerging trends.
Local communities (Associations, institutions and entities near the Group's production sites)	Dialogue and specific meetings with local institutions, agencies and associations	Regional support and development Compliance with legal obligations	Understanding the needs and constraints of the area where the Group operates; Sharing information and opinions on issues of common interest; Promoting more informed decision-making processes, thereby contributing to the continuous development of communities and the protection of human rights; Joint assessment of costs and benefits associated with investment activities and socioeconomic initiatives;

In addition to the interaction tools described here, ESG ratings are a further source of information on stakeholders' expectations, both in terms of identifying any expectations regarding business processes and, contextually, defining potential strategic areas for improvement or development. Priority is given to the ratings considered most relevant by Group stakeholders and that appear aligned with corporate priorities. Some of the most important of these are EcoVadis, CDP, MSCI and S&P CSA.

ESRS S1 - S1-1 - POLICIES RELATED TO OWN WORKFORCE

			Code of Ethics [CoE]	Corporate Policy [CP]	ESG Policy [ESGP]	Human Rights Policy [HRP]	Data Privacy Policy [DPP]
<i>S1 - Own workforce</i>	S1-IN	Injuries - Own workforce	X	X	X	X	
	S1-RS	Staff retention and attraction	X	X	X	X	X
	S1-OP	Development of human capital	X	X	X	X	
<i>S4 - Consumers and end-users</i>	S4-IP	Quality and safety of products placed on the market	X	X			X

The Group has adopted an integrated system of policies to manage material social issues, with the goal of combining financial robustness with social sustainability and long-term value creation. The framework is based on the ESG Policy, Code of Ethics, Human Rights Policy and the Corporate Policy for Management Systems.

When drafting its policies, the Group considers universally recognised Human Rights principles, including the United Nations Guiding Principles (UNGPs), OECD Guidelines for Multinational Enterprises and ILO Core Conventions. On health and safety, food safety and quality, the Group drafts policies in accordance with the guidelines of the international ISO 45001, FSSC 22000 and ISO 9001 standards.

These policies are binding for all subsidiaries. They apply to corporate bodies, management, employees, outside contractors and, to the extent applicable, business partners and suppliers.

The policies represent the Group's formal commitment to monitoring and mitigating social impacts along the entire value chain, making them openly available for consultation on its website, to which reference should be made for more detailed information.

The top level of management responsible for enacting these policies is the Executive Committees at individual companies and, at Group level, the Group ESG Committee. Effectiveness is monitored through periodic internal audits, management review, and ongoing assessment of risks and opportunities, as described in GOV5 - Risk Management and Internal Controls over Sustainability Reporting.

Own Workforce

The Group has established specific policies that enable it to respond to IROs regarding health and safety, talent retention, and enhancing human capital, among other issues.

- Trafficking and forced/child labour: Child labour in all its forms and all types of forced or compulsory labour are strictly prohibited. The Company's policies explicitly address combatting human trafficking.

- **Collective bargaining:** The Group guarantees freedom of association and recognises the right to collective bargaining, respecting the system of rules and agreements to ensure fair pay.
- **Health and safety:** To mitigate the negative impact of potential injuries, the Group has a Health and Safety Management System and a specific prevention policy. The approach is geared towards eliminating hazards and reducing risks, under both ordinary and emergency conditions, including through recurring training programmes and consultation with workers' representatives.
- **Enhancement and growth:** To combat the risk of talent loss and seize the opportunities that come from investing in people, the Group is committed to promoting professional growth based on objective and meritocratic criteria, while also promoting the transfer of knowledge and professional skills from the most experienced staff to younger ones through mentoring, training and coaching programmes.
- **Discrimination and inclusion:** The Group prohibits all forms of discrimination based on race, ethnic origin, skin colour, sex, sexual orientation, gender identity, disability, age, religion, political opinion or social background. On inclusion, the policies make a commitment to the following topics:
 - **Inclusion of vulnerable groups:** The Group actively promotes the employment of people in protected categories and ensures that workplaces are accessible.
 - **Equal opportunities:** Personnel recruitment and management procedures ensure equal opportunity and combat any harassment or abusive behaviour.

Worker engagement takes the form of dialogue with employee representatives, daily interactions between colleagues, the Whistleblowing System, and direct interviews to assess the social situation. These channels enable the Company to conduct a context analysis and then develop and/or update policies related to its own workforce. To remedy human rights impacts, the Group has established the Whistleblowing procedure, a secure and encrypted channel that allows reports - including anonymous ones - ensuring confidentiality and protection against retaliation. The functioning of this procedure is described in more detail in section "G1-1 - Corporate culture and business conduct policies"

ESRS 2 MDR-P 65 a

			Code of Ethics [CoE]	Corporate Policy [CP]	ESG Policy [ESGP]	Human Rights Policy [HRP]	Data Privacy Policy [DPP]
S1 - Own workforce	S1-IN	Injuries - Own workforce	X	X	X	X	
	S1-RS	Staff retention and attraction	X	X	X	X	X
	S1-OP	Development of human capital	X	X	X	X	

S4 - Consumers and end-users	S4-IP	Quality and safety of products placed on the market	X	X			X
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The Group has adopted an integrated system of policies to manage material social issues, with the goal of combining financial robustness with social sustainability and long-term value creation. The framework is based on the ESG Policy, Code of Ethics, Human Rights Policy and the Corporate Policy for Management Systems.

When drafting its policies, the Group considers universally recognised Human Rights principles, including the United Nations Guiding Principles (UNGPs), OECD Guidelines for Multinational Enterprises and ILO Core Conventions. On health and safety, food safety and quality, the Group drafts policies in accordance with the guidelines of the international ISO 45001, FSSC 22000 and ISO 9001 standards.

These policies are binding for all subsidiaries. They apply to corporate bodies, management, employees, outside contractors and, to the extent applicable, business partners and suppliers.

The policies represent the Group's formal commitment to monitoring and mitigating social impacts along the entire value chain, making them openly available for consultation on its website, to which reference should be made for more detailed information.

The top level of management responsible for enacting these policies is the Executive Committees at individual companies and, at Group level, the Group ESG Committee. Effectiveness is monitored through periodic internal audits, management review, and ongoing assessment of risks and opportunities, as described in GOV5 - Risk Management and Internal Controls over Sustainability Reporting.

Own Workforce

The Group has established specific policies that enable it to respond to IROs regarding health and safety, talent retention, and enhancing human capital, among other issues.

- Trafficking and forced/child labour: Child labour in all its forms and all types of forced or compulsory labour are strictly prohibited. The Company's policies explicitly address combatting human trafficking.
- Collective bargaining: The Group guarantees freedom of association and recognises the right to collective bargaining, respecting the system of rules and agreements to ensure fair pay.
- Health and safety: To mitigate the negative impact of potential injuries, the Group has a Health and Safety Management System and a specific prevention policy. The approach is geared towards eliminating hazards and reducing risks, under both ordinary and emergency conditions, including through recurring training programmes and consultation with workers' representatives.
- Enhancement and growth: To combat the risk of talent loss and seize the opportunities that come from investing in people, the Group is committed to promoting professional growth based on objective and meritocratic criteria, while also promoting the transfer of knowledge and professional skills from the most experienced staff to younger ones through mentoring, training and coaching programmes.

- Discrimination and inclusion: The Group prohibits all forms of discrimination based on race, ethnic origin, skin colour, sex, sexual orientation, gender identity, disability, age, religion, political opinion or social background. On inclusion, the policies make a commitment to the following topics:
 - Inclusion of vulnerable groups: The Group actively promotes the employment of people in protected categories and ensures that workplaces are accessible.
 - Equal opportunities: Personnel recruitment and management procedures ensure equal opportunity and combat any harassment or abusive behaviour.

Worker engagement takes the form of dialogue with employee representatives, daily interactions between colleagues, the Whistleblowing System, and direct interviews to assess the social situation. These channels enable the Company to conduct a context analysis and then develop and/or update policies related to its own workforce. To remedy human rights impacts, the Group has established the Whistleblowing procedure, a secure and encrypted channel that allows reports - including anonymous ones - ensuring confidentiality and protection against retaliation. The functioning of this procedure is described in more detail in section "G1-1 - Corporate culture and business conduct policies"

ESRS 2 MDR-P 65 a

ESRS G1 BUSINESS CONDUCT**G1-1 - CORPORATE CULTURE AND BUSINESS CONDUCT POLICIES**

To best manage the material Impacts, Risks and Opportunities related to sustainability matters in business conduct, the Zignago Vetro Group has introduced the following internal policies:

			Code of Ethics [CoE]	Corporate Policy [CP]	ESG Policy [ESGP]
<i>Business conduct</i>	<i>G1-RS</i>	Ineffective adoption of good corporate governance practices	X	X	X

The Group has adopted a governance system based on three internal regulatory pillars: the Code of Ethics, the Corporate Policy, and the ESG Policy. These policies seek to mitigate the risk that the ineffective adoption of good corporate governance practices or communication failures could generate organisational stagnation or difficulties in setting strategic priorities.

The key content concerns compliance with the law, integrity of relationships, fair competition, and transparency in corporate management. The strategic goal is to ensure lasting and sustainable management, creating value for shareholders and communities while respecting human dignity. The Group is committed to international standards such as the United Nations Global Compact, the UN Guiding Principles (UNGPs) and the OECD Guidelines. When establishing these policies, the Group considered the priorities of stakeholders, dynamically mapping them to understand needs and expectations, as described in section SBM-2.

These policies apply to all subsidiaries and are binding for corporate bodies, employees, external collaborators, business partners and suppliers. The Board of Directors is the highest level of management responsible for approving and reviewing the policies, with the support of the Control, Risks and Sustainability Committee (CRSC) for investigative functions and the ESG Committee for operational implementation. The Code of Ethics, Corporate Policy and ESG Policy, along with all other Group policies, are published on the company website.

Business conduct and anti-corruption

The Group applies a "zero tolerance" approach to corruption. It has prepared policies to combat corruption and bribery consistent with the United Nations Convention against Corruption. To prevent these crimes, the Organisation and Management Model under Legislative Decree No. 231/01 Model is applied. The business functions identified as being at the highest risk of corruption, in relation to the function they perform, are: Directors, General Manager, Executive Officers for Financial Reporting, Statutory Auditors, Liquidators and Special Attorneys.

Mechanisms are in place to detect and report violations of the Code of Ethics or illegal behaviour, with reports accepted from both internal and external stakeholders. These procedures ensure rapid, independent and objective investigations managed by the Whistleblowing Management Committee (WMC). More details on this topic are provided in the section "Whistleblowing Process" below.

The Group provides periodic training programmes on the content of the 231 OMCM, the rules of conduct and the Whistleblowing process, which vary depending on the addressee's qualification and risk level. Training is provided both in the classroom and via e-learning modules for all employees. The Group provides periodic training to all personnel and corporate bodies, ensuring systematic updates on changes to the 231 Model and the Code of Ethics. These information sessions vary from general awareness of the culture of legality to specific technical and procedural sessions for at-risk functions and those responsible for handling reports.

Whistleblowing process

The Group has adopted a structured violation reporting system to encourage the reporting of illicit behaviour, irregularities, or violations of the Code of Ethics and 231 Model, including cases of corruption and bribery, preserving corporate value over the long term. This system can be accessed by both internal and external stakeholders.

SENDING THE REPORT	ANALYSIS OF THE REPORT	ACTIONS RESULTING FROM VIOLATIONS	MANAGEMENT AND MONITORING SYSTEM
Zignago Vetro has a dedicated internal whistleblowing channel that is accessible to all interested parties and guarantees confidentiality and anonymity. Reports can be made in writing and sent by mail, submitted online, or delivered orally by interview, or by using the web platform messaging system.	The management of reports is entrusted to the Whistleblowing Management Committee (WMC) ³ , which analyses the reports, and conducts any necessary investigations. The Whistleblowing Committee will report its conclusions to the competent corporate bodies, such as the Board of Statutory Auditors, the Supervisory Board, the Control, Risks and Sustainability	If following the investigations, any policy violation is confirmed, the competent corporate bodies will outline and enact any necessary actions.	The Whistleblowing Management Committee (WMC) submits periodic summary reports to the competent corporate bodies, detailing all archived or ongoing reports managed in the reference period and actions taken.

³ WMC=Whistleblowing Management Committee, comprising two independent and impartial members in the persons of an Independent Director and a member of the Board of Statutory Auditors, both representing minorities.

	Committee, and the Board of Directors.		
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Appropriate safeguards have been adopted to guarantee the utmost confidentiality of the whistleblower's identity and safeguard against possible direct or indirect retaliation against him or her (e.g. dismissal, suspension, demotion, intimidation). The table below sets out the oversight instruments provided for in the Zignago Vetro Group's whistleblowing system:

Guarantee	Description
Confidentiality	Duty of confidentiality on the part of the report handler regarding the identity of the reporter and any information from which it may be inferred. This obligation extends to the identity of the persons involved or mentioned in the report. This information may not be disclosed except with the express consent of the data subject.
Prohibition of retaliation	Any act against the reporter deemed by the judicial authority to be retaliatory and related to the report (dismissal, demotion, discrimination, etc.) is prohibited and invalid. In the event of litigation, it is incumbent upon the employer to prove that the measures taken were not grounded on reasons related to the report. The behaviour of those who maliciously or grossly negligently make reports that turn out to be unfounded is likewise sanctioned. Such an act is a serious violation of 231 Model and the Code of Ethics.
Protection of personal data	The processing of personal data related to the receipt and management of reports is carried out in the role of data controllers and in full compliance with European and national data protection principles ⁴ .

⁴ Regulation (EU) 2016/679 (GDPR)

16. CHANGES SUBSEQUENT TO THE YEAR-END

No changes took place after the year-end on December 31, 2025.

17. CONSIDERATIONS ON THE LETTER OF DECEMBER 18, 2025 OF THE CHAIRPERSON OF THE CORPORATE GOVERNANCE COMMITTEE

It should be noted that the aforementioned letter was brought to the attention of the members of the Board of Directors and Board of Statutory Auditors as appropriate.

The recommendations regarding integration and sustainability in strategies, control systems and remuneration are also reiterated, with the centrality of "sustainable success" being assumed.

The Recommendations for 2026 set out in the aforementioned letter identify the main areas that issuing companies are asked to consider regarding:

- **measurability of components of the remuneration policy:** the Committee recommends that the Board of Directors review its own remuneration policies to be submitted to the Shareholders' Meeting vote from 2026, to verify whether they include provisions regarding potential extraordinary disbursements and/or possible severance payments for Executive Directors, assessing whether these provisions are adequate with respect to the principle of measurability recommended by the Code and, where this is found not to be the case, supplement these provisions with maximum limits and clear benchmarks; in carrying out this analysis, it also recommends taking into account any explicit requests made on these issues by relevant investors during the Shareholders' Meeting vote on policies and/or during opportunities for dialogue outside the Meeting.

The Board of Directors must account for both the review and any initiatives to change the Remuneration Policy in the next Corporate Governance Report.

- **dialogue with other significant stakeholders:** The Corporate Governance Committee calls on large companies to adopt a policy for dialogue with other stakeholders of significance to the company (either together with or separate from the policy addressed to all shareholders) in FY 2026. The policy should identify the criteria for identifying the categories of other stakeholders of significance to the company, defining the appropriate methods for communicating them. It should also identify the individuals and corporate functions responsible for managing the dialogue and identify specific subject areas of interest for dialogue with other stakeholders of significance to the company. It must also assign the Chairperson of the Board of Directors the task of ensuring that the Board itself is adequately

informed regarding the conduct and significant content of the dialogue that has taken place with other stakeholders of significance to the company.

Finally, the Committee calls on Boards of Directors to provide in the Corporate Governance Report to be approved in 2027, information on the initiatives undertaken and adequate information on the policy and actual dialogue activities carried out with other stakeholders of significance to the company, reporting on the topics covered in the dialogue and any initiatives taken by the company as a result of the dialogue.

The aforementioned Recommendations for 2026 were brought to the attention of the Independent Directors at the meetings of the following Committees held after the publication of the letter from the Chairperson of the Corporate Governance Committee dated December 18, 2025: Control, Risks and Sustainability Committee (on February 16, 2026), Related Party Transactions Committee (on March 12, 2026), and Appointments and Remuneration Committee (on March 12, 2026). At these meetings, the Independent Directors considered the Company to be substantially compliant with the Recommendations for 2026 set out in the aforementioned letter.

The Recommendations for 2026 were also reviewed by the Board of Directors at its meeting on March 12, 2026. No exceptions were reported.

TABLE 1: DISCLOSURE ON THE OWNERSHIP STRUCTURE AT MARCH 12, 2026

SHARE CAPITAL STRUCTURE				
	No. of shares	No. of voting rights	Listed / Non-listed	Rights and obligations
Ordinary shares	89,319,996	146,519,996	Euronext STAR Milan	
of which with multi-voting rights	57,200,000	114,400,000	Euronext STAR Milan	
Preference shares	-----	-----	-----	-----
Shares with increased voting rights	-----	-----	-----	-----
Other categories of shares with voting rights	-----	-----	-----	-----
Savings shares	-----	-----	-----	-----
Convertible savings shares	-----	-----	-----	-----
Other categories of shares without voting rights	-----	-----	-----	-----
Other	-----	-----	-----	-----

OTHER FINANCIAL INSTRUMENTS				
	Listed / Non-listed	No. of instruments outstanding	Class of shares for conversion/exercise	No. of shares for conversion/exercise
Convertible bonds	-----	-----	-----	-----
Warrants	-----	-----	-----	-----

SIGNIFICANT SHAREHOLDINGS			
SHAREHOLDER	DIRECT SHAREHOLDER	% OF ORDINARY SHARE CAPITAL	% OF VOTING SHARE CAPITAL
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TABLE 2 - STRUCTURE OF THE BOARD OF DIRECTORS AND OF THE COMMITTEES

Office	Member	Year of birth	In office from	In office until	Date of first appointment	Slate (M/m) (A)	Exec.	Non-Exec.	Ind. as per Code	Ind. as per CFA	% (B)	No. of other offices (C)	Control, Risks and Sustainability Committee		Appointments and Remuneration Committee.		Related Party Transactions Committee	
													(D)	(B)	(D)	(B)	(D)	(B)
Chairperson	Nicolò Marzotto	1968	07/05/2025 (*)	Approv. 2027 Accounts	30/09/2005	M		X			100%	4 of which: 4						
Vice-Chairperson	Franco Moschetti	1951	07/05/2025 (*)	Approv. 2027 Accounts	28/04/2016	M		X	X		100%	3			X	100%		
Chief Executive Officer	Biagio Costantini	1969	07/05/2025 (*)	Approv. 2027 Accounts	14/03/2004	M	X				100%	3 of which: 3						
Director	Alessia Antonelli	1971	07/05/2025 (*)	Approv. 2027 Accounts	28/04/2016	M		X	X		100%		X	100%			X	100%
Director	Giacomo Marzotto	1982	07/05/2025 (***)	Approv. 2027 Accounts	07/05/2025	M		X			100%	1						
Director	Luca Marzotto	1971	07/05/2025 (*)	Approv. 2027 Accounts	22/03/2007	M		X			100%	7 of which: 5	X	100%				
Director	Stefano Marzotto	1955	07/05/2025 (*)	Approv. 2027 Accounts	22/03/2007	M		X			100%	4 of which: 4			X	100%		
Director	Gaia Melloni	1986	07/05/2025 (***)	Approv. 2027 Accounts	7/05/2025	M		X			100%	1 of which: 1	X	100%				
Director & Lead Independent Director	Barbara Ravera	1975	07/05/2025 (*)	Approv. 2027 Accounts	02/05/2019	m		X	X	X	100%						X	100%
Director	Angelica Ruggeri	1976	07/05/2025 (***)	Approv. 2027 Accounts	7/05/2025	M		X	X	X	100%						X	100%
Director	Emanuele Sacchetti	1983	07/05/2025 (***)	Approv. 2027 Accounts	7/05/2025	M		X			100%							
Director	Chiara Venezia	1987	07/05/2025 (***)	Approv. 2027 Accounts	7/05/2025	M		X	X	X	100%				X	100%		

Director	Benaglia Roberta	1975	29/04/2022 (**)	Approv. 2024 Accounts	29/04/2022	M		X	X	X	100%						X	100%
Director	Ferdinando Businaro	1965	29/04/2022 (**)	Approv. 2024 Accounts	22/03/2007	M		X			100%	3 of which: 3						
Director	Giorgina Gallo	1960	29/04/2022 (**)	Approv. 2024 Accounts	28/04/2016	M		X	X	X	100%		X	100%				
Director	Daniela Manzoni	1969	29/04/2022 (**)	Approv. 2024 Accounts	29/04/2013	M		X	X		100%				X	100%		
		Quorum required for the presentation of slates for last appointment: 2.5%																
		Number of meetings held in the Year:	BOD: 7			CRSC: 6			ARC: 4			RPTC: 3						

NOTES

- (A) In this column M/m is indicated according to whether the Director was elected by the majority (M) or minority (m) slate.
- (B) This column indicates the attendance of Directors respectively at Board of Directors and Committee meetings (no. of attendances/no. of meetings held during the effective term of office).
- (C) This column indicates the number of offices a Director or Statutory Auditor holds in other companies listed on regulated markets, including foreign markets, in holding, banking or insurance companies or large enterprises, indicating whether the Company in which the office is held is part of a Group containing the Issuer (also as Parent Company). This is stated after "of which:".
- (D) This column indicates with an "X" whether the member of the BoD is a member of the Committee.
- (*) Already in office at the Shareholders' Meeting held on May 7, 2025; reappointed by the Shareholders' Meeting on the same date;
- (**) In office until the Shareholders' Meeting of May 7, 2025, which approved the 2024 financial statements;
- (***) In office on the date of the Shareholders' Meeting held on May 7, 2025.

TABLE 3: STRUCTURE OF THE BOARD OF STATUTORY AUDITORS

BOARD OF STATUTORY AUDITORS									
Office	Year of birth	Date of first appointment	Member	In office from	In office until	Slate (M/m) *	Ind. as per Code	% (**)	Other Offices held (***)
Chairperson of the Board of Statutory Auditors	1965	07/05/2025 (***)	Anna Maria Allievi	07/05/2025	Approv. 2027 Accounts	m	X	100%	3
Statutory Auditor	1951	16/04/2002 (**)	Carlo Pesce	29/04/2022	Approv. 2027 Accounts	M	X	100%	1
Statutory Auditor	1979	02/05/2019 (**)	Andrea Manetti	29/04/2022	Approv. 2027 Accounts	M	X	100%	1
Alternate Auditor	1980	07/05/2025 (***)	Cecilia Andreoli	07/05/2025	Approv. 2027 Accounts	m	X		3
Alternate Auditor	1988	07/05/2025 (***)	Laura Faresin	07/05/2025	Approv. 2027 Accounts	M	X		0
Chairperson of the Board of Statutory Auditors	1965	28/04/2016 (*)	Alberta Gervasio	29/04/2022(*)	Approv. 2024 Accounts	m	X	100%	1
Alternate Auditor	1986	29/04/2022 (*)	Roberta Tognin	29/04/2022	Approv. 2024 Accounts	M	X		1
Alternate Auditor	1963	28/04/2016 (*)	Cesare Conti	29/04/2022	Approv. 2024 Accounts	m	X		2
STATUTORY AUDITORS LEAVING OFFICE DURING THE YEAR									
		Quorum required for the presentation of slates for last appointment: 2.5%							
		Number of meetings held during the year: 11							

NOTES

- * In this column M/m is indicated according to whether the Director was elected by the majority (M) or minority (m) slate.
- ** In this column the attendance percentage of the Statutory Auditors at the meetings of the Board is indicated (No. of attendances/No. of meetings carried out during the effective period of office of the Statutory Auditor).
- *** This column indicates the number of offices of Director or Statutory Auditor in accordance with Article 148-*bis* of the CFA. The complete list of offices held is published by Consob on its website pursuant to Article 144-*quinquiesdecies* of the Consob Issuers' Regulation.
- (*) Already in office at the Shareholders' Meeting held on May 7, 2025; reappointed by the Shareholders' Meeting on the same date;
- (**) In office until the Shareholders' Meeting of May 7, 2025, which approved the 2024 financial statements;
- (***) In office on the date of the Shareholders' Meeting held on May 7, 2025.

Attachment 1/A - Summary curricula vitae of the members of the Board of Directors in office on December 31, 2025

A brief curriculum vitae of the members of the Board of Directors is provided:

Nicolò Marzotto. Graduated in Economics and Commerce and gained experience, in the following sectors: commercial policies and structures, asset management and trading on currencies and securities, valuation of credit risk, financial and tax product studies, financial consultancy and economic-financial analysis of businesses and groups in specific sectors and marketing techniques. Since 2000, he has been a member of the Board of Directors of various companies controlled by the Marzotto family. He is a member of the Board of Directors of Zignago Vetro France SAS and of Zignago Vetro Polska S.A. He is also directly involved in entrepreneurial initiatives in the shared office and catering areas. He has been Chairperson of Zignago Vetro S.p.A. since April 29, 2022.

Franco Moscetti. He began his career at the Air Liquide Group in 1973. After various experiences, in 1989 he was appointed General Manager of Vitalaire Italia. In 1995 he was appointed General Manager and CEO of Air Liquide Sanità. In 1999, he was appointed CEO of the parent company Air Liquide Italia. While maintaining his responsibilities in Italy, in 2001 he transferred to Paris to also become head of the Hospital Division at international level and simultaneously, Président-Directeur Général of Air Liquide Santé France. He is a member of the Board of Directors of the Group's most important international subsidiaries. From December 2004 until October 2015 he was General Manager and CEO of the Amplifon Group, listed on the Milan Stock Exchange and global leader in the "personal hearing solutions" sector and between November 2016 and June 2018 CEO of 24 Ore Group. Among the recognitions received, in December 2000, he was awarded the "Oscar di Bilancio" (non-listed business category) by the then Treasury Minister Vincenzo Visco. In 2002, he was also honoured with the "Stella al merito del Lavoro" and the title "Maestro del lavoro" by the President of the Italian Republic Carlo Azelio Ciampi. In June 2003, he received the "Ambrogino" from the Mayor of Milan Gabriele Albertini. On June 2, 2012, he was awarded the "Cavaliere del Lavoro" by President Giorgio Napolitano, and on December 5, 2013 by French Republic Presidential Decree was appointed "Officier de l'Ordre National du Mérite" by Francois Hollande. He holds a Diploma in Industrial Sciences with a specialisation in Business and Economics from the Akademie Herisau AR (CH).

Biagio Costantini. Graduated in 1995 with a degree in Business Administration from the L. Bocconi University of Milan, he began his career as an employee of Istifid S.p.A. - Società Fiduciaria e di Revisione of Milan.

In 1997, he joined the Zignago Group, where he successively held the positions of: assistant to the CEO of Industrie Zignago S.p.A.; Chief Executive Officer of Multitecno S.r.l.; Management Coordinator of Cà del Bosco S.p.A. and Assistant to the CEO of Santa Margherita Group S.r.l.; Coloured Sector Sales Manager and Assistant to the Sales Director of Zignago Vetro S.p.A.; Food & Beverage Sales Director of Zignago Vetro S.p.A.; General Manager of Zignago Vetro S.r.l.; and Chief Executive Officer of Zignago Vetro S.p.A. He is a Director on the Management Board of Zignago Vetro Polska and a member of the Board of Directors of Zignago Vetro France SASA and IGM S.r.l.

Alessia Antonelli. Graduated in Law at Bologna University in 1995.

In 1998 passed the bar exams at the Ancona Appeals Court. In the following year, she was appointed Senior Associate in the law firm Grimaldi & Clifford Chance in Milan, initially in the Project Financing sector and subsequently in M&A.

Between 1995 and 2000 she collaborated in Commercial and Civil Law, firstly as the Chair of Civil Rights at the Bologna University, and subsequently as the Chair of Private Law at the State University and at the Bocconi University in Milan.

Since the year 2000, she has gained significant experience in corporate governance and corporate law at Tod's S.p.A., a publicly traded company until June 6, 2024 on Euronext Milan, where she currently holds the position of Head of the Governance and Corporate Affairs Office. This activity includes, among other things, the role of Secretary of the Board of Directors and its internal Board committees, the coordination and assistance of corporate bodies in evaluating legal issues and compliance matters related to decision-making processes, as well as the preparation of documents related to corporate transactions and/or related-party transactions, the fulfilment of corporate disclosure requirements, and relations with regulatory authorities (Stock Exchange and Consob).

Giacomo Marzotto. Received a Master of Science in Business Administration from "L. Bocconi" University in Milan, 2006 and the "International Master in Business Administration" from Instituto de Empresa in Madrid in 2010.

From 2006 to 2009 he worked at Credit Suisse and from 2011 to 2013 at Valentino.

Before joining the Marzotto Group in 2016, he also served as Founder and Director at Sepa and at GAIA Lifestyler Travel.

In 2016, he joined Santa Margherita S.p.A. as Business Development Manager and in 2018 he assumed the position of Regional Director LATAM&Canada, Travel Retail Director.

Since June 2021, he has been Export Director Canada, LATAM&Travel retail, a position he still holds at Herita Marzotto Wines S.p.A.

Since April 2023, he has been Director of Cantina Mesa S.r.l. - Società Agricola.

Luca Marzotto. He graduated in Law from the "La Sapienza" University in Rome in 1995.

He has worked at the Marzotto Group since 1995.

In 1997, he assumed responsibility for sales in Asian markets for the Marzotto Textile Division, after a training course that spanned the entire production process of the textile-clothing supply chain: from production to management control, to marketing.

In 1998, he was Assistant to the Chief Executive Officer of Guabello S.p.A., a company specialised in the production of the highest quality wool and cashmere fabrics.

In 2000, he was in Tokyo as a Director of Marzotto Japan.

In 2002, he was appointed General Manager of Marzotto Trading Hong Kong, with control over all Marzotto S.p.A.'s activities in Asian markets.

In June 2003, he was appointed Director of the Marlboro Classics Division, the sportswear division of Valentino Fashion Group S.p.A.

From September 27, 2005 to April 3, 2007 he held the office of Chief Executive Officer of Industrie Zignago Santa Margherita S.p.A. and was appointed Chief Executive Officer of Zignago Holding S.p.A. on May 10, 2007. On September 30, 2007, he was appointed Chief Executive Officer and Vice-Chairperson of Santa Margherita S.p.A., today Herita Marzotto Wine Estates S.p.A., of which he is now Director; he also became a Board member of the listed company Zignago Vetro S.p.A. in this year. He also holds other positions in other Group companies including Director in Vetri Speciali S.p.A., Sole Director of Zignago Servizi S.r.l., Director

in Multitecno S.r.l., Chairperson of Zignago Power S.r.l., Chairperson of SM Tenimenti Pile e Lamole and Vistarenni e San Disdagio S.r.l. He is Vice-Chairperson of Ca' del Bosco S.r.l.- Società Agricola and Ca' del Bosco Hospitality S.r.l.

From 2007 to 2012 he was a Director of Banca Popolare Friuladria S.p.A.

He was a Board member of the Valentino Fashion Group until November 2012, is a Board member of Hugo Boss AG, and is a member of the Working Committee and the Staff Committee of Hugo Boss AG.

He was a Board member of H-Farm Ventures S.p.A, Golden Goose S.p.A. and GGDB Holding S.p.A.

From 2014 to 2017 he was an Independent Director of Telecom Italia.

He has also been a Director of Forte Forte S.r.l. since May 2017 and of Isotex Engineering S.r.l., Santex Rimar Group S.r.l. and Smit S.r.l. since May 2018.

Since November 2021, he has been a Director of Mysecretcase S.r.l. and, also since 2021, he has been a Director of Itaca Equity Holding S.p.A.

Stefano Marzotto. Graduated in Business Economics at the Ca' Foscari University of Venice and has held many professional positions or management roles with Italian businesses. Since 1980 he has been Responsible for Marketing at Gresicotto SpA, a company operating in the construction sector; from 1984 to 1991, he was the Purchasing Office Manager and Director of the Hotel Supply Centre of Jolly Hotel SpA.

He was the Chief Executive Officer of Margraf Industria Marmi Vicentini SpA between 1992 and 1996. Since 1988, he has held, and holds, the office of Director in some of the companies belonging to the Marzotto family, among which: Marzotto SpA, Gresicotto SpA, Zignago Vetro SpA, Cà del Bosco Srl – Società Agricola and Ca' del Bosco Hospitality Srl, Herita Marzotto Wines Estate SpA e S.M. Tenimenti Pile e Lamole e Vistarenni e San Disdagio Srl, (of which he is also Vice-Chairperson), Zignago Power Srl. Since 2005 he has been the Chairperson of Zignago Holding SpA and of Zignago Immobiliare Srl.

He is Chairperson of Tenute Santa Margherita S.r.l. - Società Agricola, Cantina Mesa S.r.l. - Società Agricola, Cà Maiol S.r.l. - Società Agricola.

He is Chairperson of Vetri Speciali S.p.A., and Chairperson of Multitecno s.r.l.

He is a Director of Porto Turistico di Jesolo S.p.A. Since September 2017, he has been the Chairperson of Gest Hotel Immobiliare S.r.l. and since November of the same year Chief Executive Officer. He is also Chairperson of Tabaf S.r.l.

Gaia Melloni. Bachelor's Degree (BSc) in Economics and Business Economics and Business Administration Department - University of Verona (2010), Master's Degree (MSc) in Business Economics and Business Administration Department - University of Verona 2011, Doctorate (PhD) in Business Administration and Management Graduate School in Economics and Management - University of Padua, Venice & Verona (2015), Postgraduate Certificate in Higher Education Practice (PgCHEP) University of East Anglia (UK) (2018) and Women's Leadership Program at the Sloan School of Management - MIT University (USA) (2024).

Since August 2024, she has been Associate Professor in Accounting at the HEC Lausanne - Faculty of Business and Economics - University of Lausanne (Switzerland) having served as Assistant Professor in Accounting at HEC Lausanne - Faculty of Business and Economics - University of Lausanne (Switzerland) from September 2019 to July 2024.

She is a member of numerous committees and working groups such as the Italian Business Reporting Body (Italy) - Member of the Operationalising Materiality Working Group (since 2021); HEC Lausanne Executive

MBA (EMBA) - Deputy Academic Director (2024 - 2025); & Partner Tax and Law Firm (Italy) - Member of the

Environmental, Social and Governance (ESG) Committee (2022-2024); Outdoora Startup - Member of the Advisory Board (2023 - 2024); European Parliament - Committee on Economic and Monetary Affairs - Consultant at Policy Department for Economic, Scientific and Quality of Life Policies on "The role of non-financial performance indicators and integrated reporting in achieving sustainable value creation" (2021); United Nations - Conference on Trade and Development - Consultant at Intergovernmental Working Group of Experts on International Standards of Accounting and Reporting on "Climate related financial disclosure" (2020); Oikos International (Lausanne) (Switzerland) - Consultant (from 2020); Higher Education Academy (UK) - Higher Education Academy Fellow (2019); International Integrated Reporting Council (IIRC) - Member of Specialist Review Panel (2017); Norwich Business School (UK) - Member of Green Impact Team (2016 - 2018); Global Reporting Initiative (GRI) - Participant in Certified Training Course (2016).

National Scientific Qualification as "Full Professor" achieved in 2023 and "Associate Professor" in Business Administration" since 2018.

The author of numerous publications, she has been the recipient of numerous awards, scholarships and research grants.

Barbara Ravera. After graduating in Engineering Management from the Polytechnic of Turin, she has extensive experience in the management of complex business projects thanks to almost 20 years in the role of Senior Project Leader.

From April 2001 to November 2007 she worked as Senior Program Manager at H3G SpA, and from December 2007 to December 2008 was Head of Program Management and Internal Audit, as well as Executive Assistant to the Chief Executive Officer of that Company.

From November 2009 to February 2016 she worked at Expo 2015 S.p.A., first as Manager of the General Plan to prepare Expo 2015 Milan, and then as Director of the Partner Management Office (Private Companies).

From March 2016 until May 2023 she was Senior Advisor on large project management and integration operations with risk analysis and critical processes at Business Integration Partners.

Since June 2023, she has been Head of PMO & Governance at the Milan Cortina 2026 Foundation, where she is in charge of planning timings and economic control in the Games Technology Department.

Angelica Ruggeri. After graduating in Law from the University of Messina in 1999, she obtained the title of lawyer in 2003 at the Messina Court of Appeal.

After initial post-graduate work in 2000 at General Electric in Brussels, over the years she has gained significant experience in international law firms in Milan, dealing with M&A and corporate finance transactions (including IPOs of Italian companies, capital increases, public tender offers and/or exchange) at the law firms Clifford Chance (2000 - 2008), Hogan Lovells (2008 - 2010) and Bird&Bird (2011).

From 2011, she moved her professional activity in-house, taking on the role of legal and corporate affairs manager for Italian (Airest S.p.A.) and multinational (Payback Italia - Group American Express) companies. From 2015 to 2021, she was Corporal and Legal Affairs Director of Safilo S.p.A., with responsibility for the Group's contracts, M&A and special projects areas.

Since 2022, she has been General Counsel of Golden Goose S.p.A., co-ordinating and managing corporate governance and corporate law activities and Group legal issues globally, including areas related to contracting, intellectual property, consumer protection, privacy and personal data protection, M&As and strategic projects.

Emanuele Sacchetti. Bachelor's degree in Legal Science from the University of Padua, 2008 and master's degree in Law from the University of Rome Niccolò Cusano, 2016. International MBO from IE Business School in Madrid, 2017.

Founding partner and Director of Crylogit Regener S.r.l., a startup working in cryogenic storage of umbilical cord stem cells from 2008 to 2009; from 2010 to 2016 he owned a professional practice at Studio Notarile Sacchetti in Rome, founding Dataria 91 S.r.l. in 2013.

From 2017 to 2023 he was Chief Operating Officer at Santex Rimar Group S.r.l. and from 2023 to 2025 he served as Chief Executive Officer at **Functional** S.r.l. in Bolzano (BZ).

Chiara Venezia. After graduating with a bachelor's degree in Economics from the University of Florence in 2009 and a master's degree in Economics from the University of Florence in 2011, she took the International Financial Markets Law and Regulation course at the London School of Economics and Political Science.

Between 2011 and 2016 she worked at Antares Private Equity, moving from financial analyst to associate, focusing on minority growth capital transactions and supporting the launch of Antares AZ I, a closed-end private debt fund promoted with Azimut Capital Management.

From 2016 to 2018 she served as investment manager at IGI SGR, working on majority buyout transactions in Italian SMEs. She has served on the Board of Directors of Bracchi. During the same period, she was a Lecturer in Corporate Finance at Carlo Cattaneo University.

From 2018 and 2023, she was Senior Director at LBO France, leading majority buyout investments in Italy and France. She has served on the Boards of Directors of several portfolio companies in the industrial, healthcare, veterinary, metal recycling machinery and luxury supply chain sectors, contributing to multiple value creation and exit processes.

She has been Founding Partner and General Manager of Scouting Investments S.p.A. since 2024.

Attachment 1/B – List of offices held by each Director in other listed companies including overseas, in financial, banking and insurance companies or of significant size.

The table below reports the offices held on Boards of Directors or Boards of Statutory Auditors in quoted or non-quoted companies by members of the Board of Directors of the Company at December 31, 2025:

Name	Company		Office	
Nicolò Marzotto	Zignago Holding SpA	*	Director	**
	Santa Margherita SpA	*	Director	**
	Zignago Vetro France SAS	*	Director	**
	Zignago Vetro Polska S.A.	*	Director	**
	Retail Food Srl		Chairperson & Chief Executive Officer	
	Phigi Work		Chairperson	
Franco Moschetti	Axel Glocal Business Srl		Sole Director	
	Pellegrini SpA		Director	
	ASTM SpA		Vice-Chairperson	**
	OVS SpA		Chairperson	**
	Clessidra Capital Credit SGR		Director	**
Biagio Costantini	Zignago Vetro Polska S.A	*	Director	**
	Zignago Vetro France SAS	*	Director	**
	Italian Glass Moulds Srl	*	Director	**
Alessia Antonelli	--			
Giacomo Marzotto	Cantina Mesa S.r.l. - Società Agricola		Director	**
Luca Marzotto	Zignago Holding SpA	*	Chief Executive Officer	**
	Herita Marzotto Wine Estates SpA	*	Director	**
	Ca' del Bosco Srl - Società Agricola	*	Vice-Chairperson	**
	Ca' del Bosco Hospitality Srl	*	Vice-Chairperson	**
	S.M. Tenimenti Pile e Lamole	*	Chairperson	
	e Vistarenni e San Disdagio S.r.l. - Società Agricola			
	Vetri Speciali SpA	*	Director	**
	Zignago Power Srl	*	Chairperson	
	Zignago Servizi Srl	*	Sole Director	
	Multitecno Srl	*	Director	
	Hugo Boss AG		Director and member Working Personnel Committee	**
	Forte_Forte Srl		Director	
	Isotex Engineering Srl		Director	
	Santex Rimar Group Srl		Director	
	Smit S.r.l.		Director	
	Mysecretcase S.r.l.		Director	
	Serliana S.r.l.		Director	
	Florence S.r.l.		Director	
	Techwald Next S.p.A.		Director	

	SI Srl		Chairperson	
	Lumar S.r.l.		Chairperson and Chief Executive Officer	
	Lumart S.S.		Managing Partner	
	MYSC Srl		Sole Director	
	<u>Itaca Equity Holding SpA</u>		<u>Director</u>	<u>**</u>
Stefano Marzotto	Zignago Holding SpA	*	Chairperson	**
	Herita Marzotto Wine Estates SpA	*	Vice-Chairperson	**
	S.M. Tenimenti Pile e Lamole	*	Vice-Chairperson	
	e Vistarenni e San Disdagio Srl – Società Agricola			
	Tenute Santa Margherita Srl – Società Agricola	*	Chairperson	
	Cantina Mesa Srl – Società Agricola	*	Chairperson	
	Cà Maiol Srl – Società Agricola	*	Chairperson	
	Vetri Speciali SpA	*	Chairperson	**
	Zignago Vetro Polska SA	*	Director	**
	Zignago Power Srl	*	Director	
	Zignago Immobiliare Srl	*	Chairperson	
	Multitecno Srl	*	Chairperson	
	Gest Hotel Immobiliare Srl		Chairperson and Chief Executive Officer	
	Porto Turistico di Jesolo		Director	
	Automobile Club Vicenza		Vice-Chairperson	
	Marvit S.r.l.		Sole Director	
	Fondazione Marzotto		Director	
	Aquarius Srl		Director	
	Aquarius Due Srl		Director	
	Aquarius Sviluppo Srl		Director	
	Dalla Pietà Srl		Sole Director	
	<u>Tabaf Srl</u>		<u>Chairperson</u>	
Gaia Melloni	Herita Marzotto Wine Estates SpA		Director	**
	European Accounting Association (EAA)		Member of the Stakeholder Reporting Committee	
	Cerealdocks Group		Director	
<u>Barbara Ravera</u>	<u>Milan Cortina 2026 Foundation</u>		<u>Head of PMO & Governance</u>	
<u>Angelica Ruggeri</u>				
<u>Emanuele Sacchetti</u>	<u>Koris Italia Srl</u>		<u>Director</u>	
	<u>Adant Inc.</u>		<u>Director</u>	
<u>Chiara Venezia</u>	<u>Fortech Srl</u>		<u>Director</u>	
	<u>Fortech Group Srl</u>		<u>Director</u>	
	<u>Pudel Srl</u>		<u>Director</u>	
	<u>P Holding SpA</u>		<u>Director</u>	
	<u>Demas Srl</u>		<u>Director</u>	
	<u>Legends Srl</u>		<u>Director</u>	
	<u>JVV Capital Srl</u>		<u>Director</u>	

Corporate Governance and Ownership Structure Report

* related company

** significant position pursuant to Article 144-*duodicies* and thereafter of the Consob Issuers' Regulation (SAIVIC regulation)

Attachment 1/C – curricula vitae of the members of the Board of Statutory Auditors

AnnaMaria Allievi. Chartered Accountant and Auditor, Chairperson and Member of Boards of Statutory Auditors of three listed companies - Banca Sistema S.p.A., Interpump Group S.p.A. and Zignago Vetro S.p.A., also Chairperson of the Board of Statutory Auditors of COIMA SGR and CEM S.p.A. She teaches as Adjunct Lecturer at the Bicocca University of Milan, Faculty of Economics and Finance, having taught as Adjunct Lecturer at the State University of Milan "Economics and Financial Strategy of Enterprises", member of the Working Commissions "Financial Intermediaries" and "Legal Auditing" of the Milan Order of Chartered Accountants. Member of the Marisa Bellisario Foundation and Nedcommunity (association of Independent Directors and members of control bodies of listed companies). She served as Chairperson of the Board of Statutory Auditors of CREDEM S.p.A. for nine years and was Chairperson of the Scientific Technical Committee of RSM S.p.A. She has worked as a senior manager expert in auditing at DELOITTE & TOUCHE S.p.A., first full-time as an auditor and then part-time in the National Technical Department for a total of twenty years. Her professional history has seen her combine her career as an Auditor with the development of distinctive Advisory and Quality Control skills to support Boards of Directors in improvement strategies. Alongside this activity, she has been appointed to serve on several Boards of Statutory Auditors, including CIR S.p.A. and IGD SIIQ S.p.A. (listed) and several Hospital Companies. These experience have greatly expanded her knowledge on corporate governance issues and those related to administrative-accounting process controls.

Andrea Manetti. Having graduated in Economics and Business, he has worked as an accountant since 2009. He is currently a partner at Giacobbo e Associati of Vicenza, and previously worked for an international firm of independent auditors.

Giacobbo e Associati carries out consulting activities in the tax, business and corporate sector, and is specialised in corporate transactions (acquisitions, disposals, mergers, demergers).

He is the Sole Director of an independent audit firm, member of the Boards of Statutory Auditors of listed and unlisted companies, and Sole Director of unlisted companies.

He has been a Statutory Auditor with Zignago Vetro S.p.A. since March 22, 2017.

Carlo Pesce. Graduated in Economics and Commerce from the University of Studies of Venice "Ca' Foscari". He is a member of the Accountants' Register of Venice and of the Auditors' Register. He is involved in tax, corporate and financial statements consultancy with businesses. He is a founding partner of Studio Grimaldi & Pesce, Certified Accountants, with head offices in Venice Mestre. He is a member of the Board of Statutory Auditors of various Italian companies, Chairperson of the Board of Statutory Auditors of the co-operative credit institution, a member of the Supervisory Board of foreign companies and member of the Credit Union Audit Board. He is an expert in business and corporate evaluations. He has been a Statutory Auditor with Zignago Vetro SpA since March 22, 2007.

Cecilia Andreoli. Degree in Business Administration from the University of Modena and Reggio - Emilia. She is a member of the Accountants' Register of Modena and of the Auditors' Register.

She is involved in tax, corporate and financial statements consultancy with businesses. She is a founding partner of the Andreoli firm, based in Maranello.

She is a member of various Boards of Statutory Auditors of Italian Companies, including the following main roles: Chairperson of the Board of Statutory Auditors of De' Longhi S.p.A. and Statutory Auditor of Prysmian S.p.A., Unicredit Leasing S.p.A. and UniCredit Factoring.

She is a member of the Board of Directors of Italgas S.p.A. and Chairperson of the Board of Directors of SAE Emilia, of the SAE Group.

She has been an Alternate Auditor with Zignago Vetro S.p.A. since April 7, 2025.

Laura Faresin. Bachelor's degree in Business Administration and master's degree in Economics and Legislation from the University of Verona.

She is a member of the Accountants' Register of Vicenza and of the Auditors' Register.

She is involved in tax, corporate and financial statements consultancy with businesses. She is an associate at Giacobbo and Associates in Vicenza.

She has been an Alternate Auditor with Zignago Vetro S.p.A. since April 7, 2025.

Annex 2: Recommendations contained in the Letters of the Chairperson of the Corporate Governance Committee sent to issuers since 2020

Macrotopic	Corporate Governance Code	Date of Letter	Text of the recommendation contained in the Letter
Principle of proportionality	Definitions	December 2021	It is recommended that the classification of the Company with respect to the categories of the Code, and the options for simplification available to “non-large” and/or “concentrated” companies, be assessed and that the choices made be indicated appropriately.
Dialogue with other stakeholders	Principle 4	December 2021	It is recommended that companies provide adequate and concise information in their corporate governance report [...] on their approach to promoting dialogue with the relevant stakeholders.
		January 2023	The Committee calls on companies to provide adequate information in their Corporate Governance Report on the criteria and methods by which the Board of Directors promoted dialogue with other relevant stakeholders.
		December 2025	The Committee calls on large companies to adopt a policy for dialogue with other stakeholders of significance to the company (either together with or separate from the policy addressed to all shareholders) in FY 2026. Policy must: - identify the criteria for identifying the categories of other stakeholders of significance to the company, defining the appropriate methods for communicating them; - identify the individuals and corporate functions responsible for managing the dialogue; - identify specific subject areas of interest for dialogue with other stakeholders of significance to the company; - assign the Chairperson of the Board of Directors the task of ensuring that the Board itself is adequately informed regarding the conduct and significant content of the dialogue that has taken place with other stakeholders of significance to the company. The Committee calls on Boards of Directors to provide in the next Corporate Governance Report, information on the initiatives undertaken and, in the Corporate Governance Report to be published in 2027, adequate information on the policy and actual dialogue activities carried out with other stakeholders of significance to the company, reporting on the topics covered in the dialogue and any initiatives taken by the company as a result of the dialogue.
Sustainable success	Recommendation 1	December 2020	The Committee invites the Board of Directors to [...] integrate the sustainability of business activities into the definition of strategies, of the Internal Control and Risk Management System and of the remuneration policy, also on the basis of a relevance analysis of the factors that may affect the generation of value in the long term.
	Principle 1	December 2021	It is recommended that companies provide adequate and concise information in their corporate governance report on how they are [...] pursuing [sustainable success].
	Recommendation 1	December 2023	The Committee invites companies to provide adequate disclosure regarding the Board's involvement in the review and approval of the Business Plan and in the analysis of issues relevant to long-term value creation.
Multi-voting rights	Recommendation 2	December 2023	The Committee invites companies to give adequate disclosure in the Board of Director's proposals to the Shareholders' Meeting on the introduction of multi-voting rights, the purpose of the choice and the expected effects on ownership and control structures and future strategies, and to provide adequate reasons for any failure to disclose these elements.

Shareholder Communication Policy	Recommendation 3	December 2021	[...] It is recommended that concise information be provided regarding the content of the policy for dialogue with the generality of shareholders, though it remains advisable to publish it in full, or at least in its essentials, on the company website.
		January 2023	The Committee invites companies to adopt a Shareholder Communication Policy which allows for investors to initiate communication. The policy should outline different methods and procedures that are proportionate to the company's size and ownership structure. The Committee calls on companies to provide information in its corporate governance report on the most relevant issues subject to dialogue with shareholders, and on any initiatives oriented towards any indications that may have emerged.
Chairperson with relevant delegated powers	Recommendation 4	January 2023	The Committee invites companies with a Chairperson who is assigned significant management powers to adequately justify this decision in the Corporate Governance Report, even if the Chairperson is not the CEO.
		December 2024	Companies are invited [...] to provide all relevant information on how Recommendation 4 is applied, bearing in mind that the lack of an adequately reasoned explanation of the choice to give the Chairperson relevant management powers (whether the CEO or not) may constitute a disapplication of Recommendation 4 of the Code. In the event of actual disapplication, companies are therefore urged to clearly state this in their corporate governance report, explaining: the reasons, how the decision to disapply was made within the company, and how it is intended to ensure compliance with Principles 5 and 10 of the Code.
		December 2020	On the issue of the application of the independence criteria, the Committee invites Boards of Directors to: - always justify on an individual basis any non-application of one or more independence criteria; define ex ante the quantitative and/or qualitative criteria to be used in assessing the significance of the relationships under review.
Independence of Directors	Recommendation 7	December 2021	- It is recommended that the criteria used to assess the significance of professional, commercial or financial relationships and the additional remuneration, be provided in the Corporate Governance Report, including with reference to the Chairperson of the Board of Directors, if the latter has been assessed as independent under the Code.
		January 2023	The Committee highlights the significance of outlining and revealing the quantitative measures and qualitative criteria utilised to evaluate the importance of business, financial, or professional relationships in the Corporate Governance Report. This should be accompanied by any other remuneration given to ensure a Director's independence. The Committee invites companies to assess whether it is appropriate to establish quantitative measures, including those defined in monetary terms or as a percentage of the remuneration awarded for office and membership of the committees recommended by the Code.
Equal treatment and opportunities	Recommendation 8	December 2020	On the subject of pre-Board reporting, the Committee invites Boards of Directors to: - explicitly determine the timeframe deemed appropriate for submitting documentation; - provide in the corporate governance report a clear indication of the deadlines identified and compliance with them; not to provide that such time limits may be waived merely for the sake of confidentiality.
		December 2021	While the Committee recognises that more attention is being paid to these issues [promoting equal treatment and opportunities for both genders in the entire corporate structure, monitoring concrete application], the Committee invites companies to provide adequate information in the corporate governance report on how these measures are identified and applied.

Pre-Board information	Recommendation 11	December 2021	- The Committee invites the Boards of Directors to ensure that Board and Committee regulations are drawn up with particular attention to the explicit setting of deadlines deemed appropriate for the submission of documents and to the exclusion of generic confidentiality requirements as possible exemptions from compliance with those deadlines. When drafting the Corporate Governance Report, companies should also adequately illustrate whether they have complied with the notice period set out above and, where in exceptional cases this has not been possible, explain why, and how appropriate follow-up has been provided to the Board.
		January 2023	The Committee calls on the governing bodies to provide procedures for handling pre-Board Disclosures that do not include generic exemptions to the timeliness of disclosures for reasons of confidentiality of data and information, and to provide detailed information in the corporate governance report on any failure to comply with the notice period specified in the procedures for sending Board documents, giving reasons and explaining how adequate insights were ensured at the Board meeting.
		December 2023	The Committee, while recognising recent improvements in this area, invites companies to give adequate reasons in the corporate governance report when departing from the timely provision of pre-board meeting information, for confidentiality reasons, provided for in the Board regulations and/or adopted in practice.
		December 2024	Companies are therefore urged to provide all relevant information on how Recommendation 11 is applied, bearing in mind that failure to set deadlines for the prior submission of information to the Board and Committees and/or failure to provide information on effective compliance with the deadlines and/or provision in the Board regulations or adopted in practices for the possibility of exemptions to the prompt provision of information for reasons of confidentiality may constitute the disapplication of Recommendation 11 of the Code. In the event of actual disapplication, companies are therefore urged to clearly state this in their corporate governance report, explaining: the reasons for the disapplication, how the decision to disapply was made within the company, and how it is intended to ensure compliance with Principle 9 of the Code.
Management participation	Recommendation 12	January 2023	The Committee recommends that companies establish guidelines in their Board of Directors and committee regulations on how these bodies can collaborate with relevant company departments. The guidelines should be determined based on the subject matter and coordinated by the Board of Directors or committee Chairperson in consultation with or informing the CEO. The Committee also calls on companies to provide information in the corporate governance report on the effective participation of managers in board and committee meetings, indicating functions involved and frequency of involvement.
Appointments committee	Recommendation 16	December 2020	On the issue of appointment and succession of Directors, the Committee invites Boards to: [...] report promptly on the activities carried out by the Appointments Committee in the event that it is merged with the Remuneration Committee or its functions are assigned to the full Board.
Self-assessment	Recommendation 21	December 2020	On the issue of board self-assessment, the Committee invites Boards of Directors to: - evaluate the Board's contribution to the development of strategic plans; oversee the board review process.
Succession plans	Recommendation 24	December 2020	- On the issue of appointment and succession of Directors, the Committee invites Boards to [...] provide, at least in large companies, a succession plan for Executive Directors that at least identifies the procedures to be followed in the event of early termination of office."

Guidelines on the composition of the governing body	Recommendation 23	December 2020	On the issue of appointment and succession of Directors, the Committee invites Boards to [...] ensure the completeness and timeliness of the proposals for resolutions functional to the process of appointment of the corporate boards and express, at least in companies with non-concentrated ownership, an orientation on its optimal composition.
		December 2021	Non-concentrated ownership companies are urged to properly consider the recommendations made to them with respect to renewal of the Board of Directors. Specifically, the Boards of Directors of non-concentrated companies are invited to request those who submit a slate containing a number of candidates exceeding half of the members to be elected to provide adequate information (in the documentation submitted for the filing of the slate) on the correspondence of said slate to the outgoing Board's suggestion and to indicate their own candidate for the office of Chairperson.
		January 2023	The Committee reiterates the importance that the Board of Directors, at least in companies other than those with concentrated ownership, express guidance on the optimal composition of the Board in the run-up to its renewal, and calls on companies to publish this guidance well in advance, such that those submitting slates of candidates can take it into account for the purposes of slate composition.
		December 2023	The Committee, while recognising the improvements made in this area, invites companies to clearly indicate and provide adequate reasons in their corporate governance report for not expressing, on renewal of the Board of Directors, guidance on its quantitative or qualitative composition and/or not requesting that those who submit a "long" slate provide adequate information on whether the slate complies with the guidance expressed. The Committee further invites companies to indicate whether the guidance publication times were considered consistent to allow adequate consideration by those submitting the slate of candidates.
Remuneration	Recommendation 27	December 2020	On the issue of remuneration policies, the Committee invites Boards of Directors to: - provide clear indications regarding the weight of the variable component, distinguishing between components linked to annual and medium/long term objectives; - strengthen the link of variable remuneration to long-term performance targets, including, where relevant, non-financial parameters; - limit to exceptional cases, subject to adequate explanation, the possibility of disbursing sums not linked to predetermined parameters (i.e. ad hoc bonuses); - define criteria and procedures for the allocation of termination indemnities; - verify that the remuneration paid to Non-Executive Directors and members of the control board is appropriate to the knowledge, professionalism and commitment required by their office.
		December 2021	In terms of remuneration policies, the Committee - in addition to reiterating the advisability of improving policies in determining clear and measurable rules for the disbursement of the variable component and any severance pay - also recommends that adequate consideration be given to the consistency of the parameters identified for variable remuneration with the strategic objectives of the business and the pursuit of sustainable success, assessing, where appropriate, the adoption of non-financial parameters. With particular reference to remuneration parameters linked to the achievement of environmental and social goals, the Committee recommends that companies ensure that these criteria are both predetermined and measurable.

		January 2023	The Committee recommends that companies incorporate a summary table in its remuneration policy for the CEO and other Executive Directors. The table should illustrate how remuneration packages are designed, including the characteristics and weighting of fixed, short-term variable, and long-term variable components in proportion to total remuneration. At a minimum, the table should refer to the achievement of a target for variable components. The Committee invites companies to include a variable component with a multi-year timeline in their remuneration policies, in line with the Company's strategic objectives and its pursuit of sustainable success. The Committee invites companies that have defined sustainability-related incentive mechanisms for their CEOs and other Executive Directors to provide clear indications of the specific performance targets to be achieved.
		December 2024	Companies are therefore invited to provide all relevant information on how Recommendation 27 is applied, bearing in mind that the provision in the remuneration policy of variable components linked to generic sustainability goals for which the specific assessment parameters are not provided and/or one-off extraordinary disbursements for which the nature and objectives are not identified and adequate deliberative procedures are not defined may constitute the disapplication of Recommendation 27 of the Code. In the event of actual disapplication, companies are therefore urged to clearly state this in their corporate governance report, explaining: the reasons for the disapplication, how the decision to disapply was made within the company, and how it is intended to ensure compliance with Principle 15 of the Code.
		December 2025	The Committee calls on listed companies to review their remuneration to be submitted for a Shareholders' Meeting vote from 2026 in order to: - verify whether they include provisions regarding potential extraordinary disbursements and/or possible severance payments for Executive Directors; - assess whether these provisions are adequate with respect to the principle of measurability recommended by the Code and, where this is found not to be the case, supplement these provisions with maximum limits and clear benchmarks; - in carrying out this analysis, take into account any explicit requests made on these issues by relevant investors during the Shareholders' Meeting vote on policies and/or during opportunities for dialogue outside the Meeting. The Committee invites the governing bodies to report on this review and any steps taken to amend the remuneration policy in the next Corporate Governance Report.



ZIGNAGO VETRO SpA
Registered office: Fossalta di Portogruaro (VE), Via Ita Marzotto 8