

MODIFICATION OF THE 2023 REMUNERATION POLICY

As announced on 16 January 2024, Antares Vision S.p.A. (“**Antares**” or the “**Company**”) entered into a binding agreement with Mr Gianluca Mazzantini (the “**Manager**”) to join the Company as General Manager and CEO. On 22 January 2024, as disclosed to the market, the Board of Directors, having received the favourable opinion of the Nomination and Remuneration Committee and having heard the opinion of the Board of Statutory Auditors for the matters under its remit, approved the signing of the final agreements with Mr Gianluca Mazzantini. As of 23 January 2024, Mr Gianluca Mazzantini assumed the role of General Manager of the Antares Vision Group. The aforementioned contractual documentation also establishes that Mr Gianluca Mazzantini shall assume the role of CEO of the Company.

This report illustrates below the modification proposal of the 2023 remuneration policy approved by the Company’s ordinary Shareholders’ Meeting on 28 April 2023, aimed at establishing the remuneration of Mr Gianluca Mazzantini as General Manager and CEO. That modification proposal, which was approved by the Board of Directors on 22 January 2024 after receiving the favourable opinion of the Nomination and Remuneration Committee, will be submitted for approval to the ordinary Shareholders’ Meeting of Antares to be held at single call on 28 February 2024.

Remuneration of Mr Gianluca Mazzantini as General Manager and CEO

The Manager is entitled to remuneration for both the permanent subordinate employment relationship of managerial nature in the role of General Manager (the “**Employment Relationship**”) and for the position of CEO.

As remuneration for the Employment Relationship as General Manager, the following is established in favour of Mr Gianluca Mazzantini: (i) gross annual remuneration of EUR 270,000 (two hundred and seventy thousand/00), to be paid on a *pro rata* basis in line with the applicable National Collective Bargaining Agreement; and (ii) participation in a share incentive plan in the terms described in more detail in the explanatory report at item 4 on the agenda of the Shareholders’ Meeting and in the information document prepared pursuant to Article 114-*bis* of Legislative Decree No. 58 of 24 February 1998 and Article 84-*bis* of Consob Regulation No. 11971 of 14 May 1999.

As remuneration for the role of CEO, Mr Gianluca Mazzantini is granted:

- a fixed fee for each financial year *pro rata* which includes (i) as resolved by the ordinary Shareholders’ Meeting of the Company held on 22 February 2021 for each Director, a total fixed gross annual fee of EUR 25,000 (twenty-five thousand/00) for the role of Director and (ii) a total fixed gross annual fee of EUR 100,000 (one hundred thousand/00) for the role of CEO;
- a variable fee (MBO) for each financial year (recognised on a *pro rata* basis) based on the achievement of objectives set by the Board of Directors and amounting, at most, to a gross

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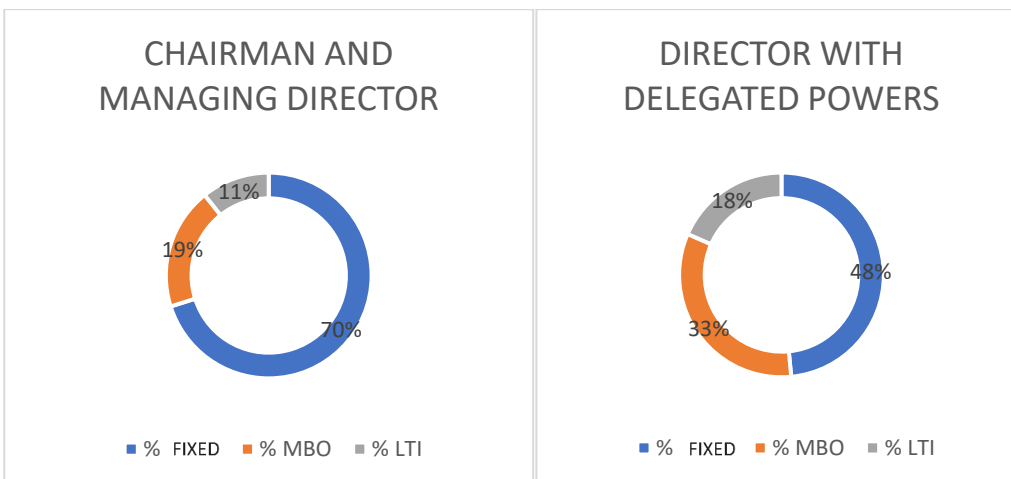
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annual sum of EUR 150,000 (one hundred and fifty thousand/00); if the Manager is not reappointed at the natural expiry date of the role of CEO (including any subsequent renewals), the variable fee will become, by means of separate agreements, part of the remuneration paid to him within the scope of the Employment Relationship.

The following table illustrates the structure of the Pay Mix, i.e. the distribution of remuneration between fixed, short-term variable (MBO) and long-term variable (LTI) components, taking into account the maximum short-term variable component payable. The table below also takes into account the redetermination of the gross annual remuneration for the role of Managing Director of Emidio Zorzella and Massimo Bonardi, which will form the subject of a resolution by the Company's Board of Directors, which will proceed to appoint Mr Gianluca Mazzantini as CEO and to grant him remuneration for this role.

<i>PAY MIX</i>	Fixed	MBO	LTI FAIR VALUE	Total	% Fixed	% MBO	% LTI
CHAIRMAN AND MANAGING DIRECTOR	548,983.44 €	150,000.00 €	83,772.92 €	782,756.36 €	70%	19%	11%
CEO AND GENERAL MANAGER	395,000.00 €	150,000.00 €	—*	—*	—*	—*	—*
DIRECTOR WITH DELEGATED POWERS	220,000.00 €	150,000.00 €	83,772.92 €	453,772.92 €	48%	33%	18%
DIRECTOR WITH DELEGATED POWERS	210,000.00 €	100,000.00 €	53,310.04 €	363,310.04 €	58%	28%	15%
DIRECTOR WITHOUT DELEGATED POWERS	275,000.00 €	100,000.00 €	53,310.04 €	428,310.04 €	64%	23%	12%

* As of the date hereof, no shares have been allotted in favor of the General Manager. For further information on the stock incentive plan reserved for the General Manager, please refer to the information document prepared pursuant to Article 114-bis of Legislative Decree No. 58 of February 24, 1998 and Article 84-bis of Regulation Consob No. 11971 of May 14, 1999.



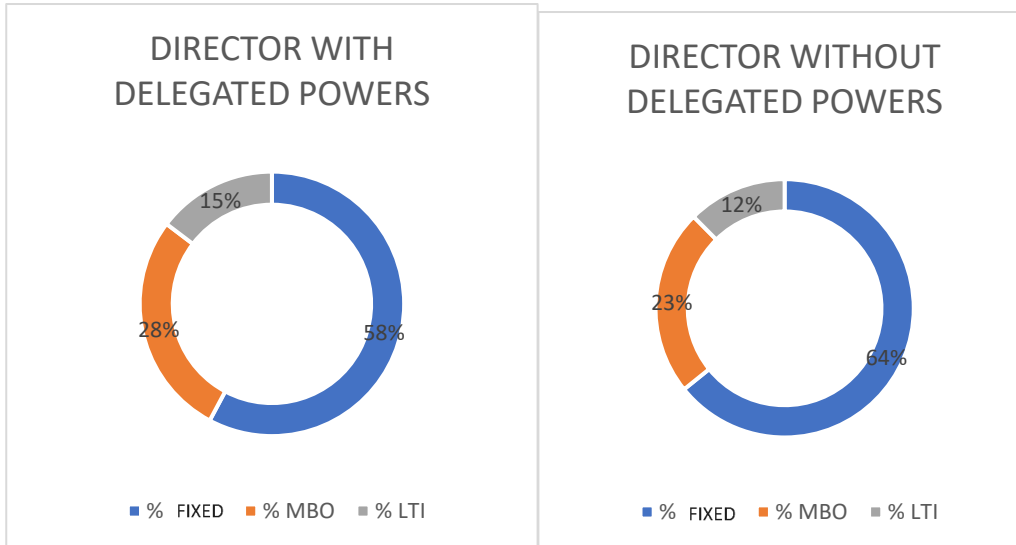
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There is also a non-compete and non-solicitation agreement in place throughout the term the Employment Relationship and for 12 months after its termination. The gross fee for that non-compete agreement is EUR 185,000 (one hundred and eighty-five thousand/00), to be paid in equal instalments on a monthly basis with effect from the termination of the Employment Relationship. In the event of a breach, including partial, of the non-compete or non-solicitation obligations, the Manager will be required, for each breach committed, to pay to the Company, by way of a non-reducible penalty, a sum equal to twice the abovementioned non-compete agreement fee, without prejudice, however, to any greater damages and any other right and action of the Company and/or the Group. For the entire duration of the role of Director and of any other roles in Group companies (if held) and for a period of 12 months after the termination, for any reason whatsoever, of the same, the rules of the non-compete agreement (with the express exclusion of the provisions relating to the non-compete agreement fee) and of the non-solicitation agreement envisaged by the Employment Relationship shall apply *mutatis mutandis* (including the independent application to the work relationships of the penalty envisaged in the event of breach of the respective obligations) also to the role of Director and to any other roles in Group companies (if held).

It is also envisaged that Mr Mazzantini will receive non-monetary benefits, such as an insurance policy to cover the third-party civil liability of management bodies (in addition to general managers and executives with strategic responsibilities) in the exercise of their functions and, with regard to the Employment Relationship, the allotment of a car for mixed use and, for the first five years of the employment contract, the provision of a free loan apartment to the Manager, the costs of which will be borne by the Company up to a maximum annual amount of EUR 40,000. The Manager has also accepted an exclusivity obligation for the entire duration of the overall relationship, thus being precluded from carrying out activities (including non-competitive) for third parties, directly or indirectly and in any form, unless otherwise authorised in writing by the Company.

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Upon termination of the role of Director, for any reason whatsoever, Mr Gianluca Mazzantini shall be entitled to the payment of a severance indemnity equal to 7.5% of all sums paid to him by way of a fixed fee and a variable fee for the role of CEO, all gross of any applicable withholding and charge by law.

Finally, a lump-sum and all-inclusive indemnity will be paid to the Manager in the good leaver circumstances contractually envisaged and in line with market practice (dismissal not for disciplinary and/or subjective reasons, revocation without just cause of the role of Director and/or of the powers attributed in relation to the Employment Relationship and/or the role of CEO, change without the Manager's consent or without just cause of the powers attributed in relation to the Employment Relationship and/or the role of CEO, which substantially limits the Manager's powers, resignation for just cause ascertained by a final judgement, resignation from the Employment Relationship due to and in connection with the non-renewal of the role of Director and CEO to be exercised within 30 days of the non-renewal), subject to the Manager signing a conciliation report in one of the venues indicated in Article 2113 of the Italian Civil Code that covers (i) the termination of the Employment Relationship and of any other work relationship with the Company and/or the Group (including the role of CEO and any other roles in Group companies, if held); (ii) the Manager's waiver of any claim connected with, vicarious to, or even merely occasioned by the performance and termination of the aforementioned relationships – of employment and administration – with the Company and/or the Group with respect to said companies. That indemnity will be calculated according to the following formula: (annual fee in connection with the Employment Relationship) + (annual fixed fee for the role of Director) + (annual fixed fee for the role of CEO) + (annual average of the variable fee in connection with the role of CEO received in the last 36 months of the overall relationship or in the shorter period of duration of the same, with the exclusion from the aforesaid calculation therefore of any sum, element of value and/or utility accrued, received and/or assigned to the Manager in execution of and/or in connection with the stock incentive plan), all divided by twelve and multiplied by 18.

All other cases of termination of the Employment Relationship and/or of the role of Director and/or CEO – occurring at any time – shall be considered to be bad leaver circumstances in relation to which the Manager shall not be entitled to the payment of the indemnity described above.

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