



**POLICY ON QUALITATIVE AND QUANTITATIVE CRITERIA FOR THE PURPOSES OF
ASSESSMENT OF INDEPENDENCE REQUIREMENTS**

PURSUANT TO ARTICLE 6-BIS OF THE EURONEXT GROWTH MILANO ISSUER REGULATION

Approved by the Board of Directors of EdiliziAcrobatICA SpA on 27 March 2024

PREMISE

The management of EdiliziAcrobatica SpA (the "Company") is entrusted to a Board of Directors established by a number of directors determined from time to time by the ordinary meeting within the limits established by the statute, of which at least one must possess the independence requirements provided for by article 147-ter, paragraph 4, of the Legislative Decree. 24 February 1998, n. 58, as subsequently modified and integrated.

Pursuant to article 6-bis of the Euronext Growth Milano Issuers Regulation (the "Regulation EGM Issuers"), the Board of Directors of the Company:

- after the appointment of a director who qualifies as independent and subsequently at least one once a year, evaluates - on the basis of information provided by the interested party or available to the issuer himself - relationships that could be or appear to compromise the independent judgment of administrator account;

- in view of carrying out this assessment, predefines, at least at the beginning of its mandate, i quantitative and qualitative criteria of significance of potentially relevant relationships for the purposes of assessing independence and make them known through a press release.

This document illustrates the quantitative and qualitative criteria approved by the Board of Directors of the Company, to evaluate the significance of relationships, including economic ones, capable of compromising the independence of directors (the "Quantitative and Qualitative Criteria" or the "Criteria").

In defining the aforementioned Criteria, the Board of Directors has, among other things, taken into account art. 2, recommendation 7, of the Corporate Governance Code of listed companies adopted by the Corporate Governance Committee in January 2020 (the "Code") and the clarifications provided in the collection "Q&A functional to the application of the Corporate Governance Code - 2020 edition" published on the website of the Corporate Governance Committee (the "Q&A").

It is specified that the Quantitative and Qualitative Criteria below will apply starting from the evaluation annual independence of the Company's directors for 2024.

1. QUANTITATIVE CRITERIA

1.1. Significance of commercial, financial or professional relationships

With particular reference to the quantitative criteria, the relationships of a commercial, financial or professional nature that the director (the "Exponent") - whose independence is subject to evaluation - has in existence or has entertained in the financial year during the which is rendered the declaration of independence or in the three financial years preceding the date on which the declaration is made same declaration (the "Reference Period") with the following subjects (jointly, i "Relevant Persons"):

1. the Company or the companies controlled by it, or with the related executive directors¹ or the top

¹ "Executive directors" means (see definition of the Code):

- the president of the Company or of a subsidiary company having strategic importance, when he is granted management proxies or

management² ;

ii. **the subject who, also together with others through a shareholder agreement, controls the Society; or, if the parent company is a company or entity, with its executive directors or top management**

The above-mentioned commercial, financial or professional relationships with Relevant Persons are to be considered as normal significant - and, therefore, capable of compromising the independence of the Director - if they exceed the following thresholds:

relationships of a commercial or financial nature: (i) 5% of the annual turnover of the company or entity of which the Representative has control over or is an executive director of; and/or (ii) 5% of the annual costs incurred by the group to it (the "Group") which are attributable to the same type of contractual relationships;

professional services: (i) 10% of the Representative's annual income as a natural person or (ii) 10% of annual turnover of the company or body of which the Representative is an executive director or of the firm professional or consultancy firm of which he is a partner; and/or (ii) 5% of the annual costs incurred by the Group which are attributable to tasks of a similar nature.

Also considered significant - regardless of whether the thresholds mentioned above are exceeded - are i relationships of a commercial or financial nature or professional services with Relevant Persons who, in the Period of Reference, are, individually or cumulatively, of a value equal to or greater than the amounts indicated below:

- Euro 100,000 if the payment is directed to the natural person Administrator or to one professional firm/consultancy company whose annual revenues are less than Euro 10 million;
- Euro 500,000 if the payment is in favor of professional firms or consultancy companies of which the director is a partner, whose annual revenues are equal to or greater than Euro 10 million.

It is specified that, for the purposes of the foregoing, the relationships maintained with the Relevant Persons by a close family member of the Representative are also relevant, meaning: (i) the parents, (ii) the children, (iii) the spouse not legally separated and (iv) cohabitants (each, the "Immediate

1.2. Significance of the additional remuneration

The "additional remuneration" to be considered when evaluating the concrete independence of a

The exponent includes the sum of any additional remuneration recognized by the

Company, one of its subsidiaries or the parent company, also promote, with respect to the "fixed remuneration for the office"³ and "that expected for participation in the committees recommended by the

in developing strategies

- corporate; the directors who are recipients of management delegations and/or hold managerial positions in the Company or in a subsidiary company with strategic importance, or in the parent company when the assignment concerns
- also the Company; the directors who are part of the executive committee of the Company (where established).

² "Top management" means "senior managers who are not members of the administrative body and have the power and responsibility for planning, directing and controlling the activities of the company and the group headed by it" (see definition of the Code).

³ For "fixed compensation for the position" (See "The Q&A functional to the application of the Corporate Governance Code - 2020 Edition" - Q. Racc. 7(1)):

Code or provided for by current legislation”⁴ (the “Additional Remuneration”).

To this end, the remuneration received by the Representative in the form of participation in incentive plans linked to company performance is also important.

The additional remuneration is normally to be considered significant - and therefore capable of compromising the independence of the Representative concerned - if the overall annual remuneration for such relationships is greater than 50% of the total amount of the fixed annual remuneration received by the Representative for the position or for participation in committees

It is specified that the fact of being a close family member of a person who finds himself in one of the situations referred to in this article 1.2 also constitutes a circumstance capable of compromising the independence of the Representative.

2. QUALITATIVE CRITERIA

Even if the quantitative parameters referred to in the previous article 1 are not exceeded, a relationship of a commercial, financial or professional nature is to be considered "significant" for the purposes of Recommendation 7, first paragraph, letter c) of the Code if it is deemed by the Board of Administration suitable to influence the autonomy of judgment and independence of a Representative in carrying out his duties.

Therefore, by way of example only, in the event that the Representative is also a partner of a professional firm or a consultancy firm, the Board of Directors of the Company - regardless of the quantitative parameters reported above under article 1 - may consider it "significant" the professional relationships of the firm and/or consultancy firm with the Subjects Relevant that:

- i. may have an effect on his position and/or role held by the Representative within the professional firm or consultancy firm; and/or
- ii. relate to important operations of the Company and the group it heads.

The significance of the relationships mentioned above is assessed taking into account the overall professional activity normally carried out by the Representative, the tasks normally entrusted to him, as well as the importance that these relationships may have for the Representative in terms of reputation within his own organisation.

3. OTHER QUALITATIVE CRITERIA

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- the remuneration determined by the meeting for all directors or established by the board of directors for all non-executive directors within the overall amount approved by the meeting for the entire board of directors). any compensation attributed based on the particular role assumed by the
 - individual non-executive director within the administrative body (president, vice-president, LID), defined according to the best practices envisaged by Recommendation 25 (i.e., taking into account the remuneration practices widespread in the reference sectors and for similar companies

dimensions, also considering comparable experiences. On the contrary, the compensation received by the director of the Company for roles in the parent company or in the subsidiary company is considered as "Additional Remuneration" and is therefore evaluated in its "meanings

⁴ By "compensation for participation in the committees recommended by the Code" we mean the compensation that the individual director receives reason for its participation in the internal board committees, with functional competences for the application of the Code, including any committee established pursuant to Recommendation 1, letter a), provided that it is not an executive committee. As provided for by the Code, the compensation for participation in the committees (or bodies) provided for by the current executive legislation is also comparable to the compensation from "committees recommended by the Code".

In any case, all the circumstances listed in the art. 2, recommendation 7, of the Code.