

## OVERVIEW OF THE KEY TERMS OF ENGAGEMENT OF PAOLO MERLONI

The employment agreement with Paolo Merloni has been concluded in accordance with the remuneration policy of Ariston Holding N.V. ("**Remuneration Policy**") as well as with the principles and best practices of the Dutch Corporate Governance Code and is governed by Italian law. The main elements are:

### Fixed remuneration and Board and Committee Fee

For 2024, a fixed remuneration of EUR 1,100,000 per annum and a Board fee and committee chairmanship/membership fees of EUR 80,000 per annum.

### Benefits and perquisites

Pursuant to the Remuneration Policy, Paolo Merloni will receive benefits including but not necessarily limited to: health insurance, disability and life insurance, directors' and officers' liability insurance (D&O), car benefit, mobility allowance or travel expenses, representation costs and employee benefits plans as offered at any given point.

### Performance related short- and long-term incentives

As per the Remuneration Policy. The target amount of the short-term incentive is EUR 600,000 for 2024 at 100% target achievement, while the pay-out will range from 50% to 150% of the base amount depending on whether the actual performance is below the target but within a selected gate (threshold) or above the target. The target grant value of the long-term incentive is EUR 1,100,000 for 2024, while the pay-out will range from 50% at threshold achievement to 150% in case of over performance.

### Severance

The employment agreement of Paolo Merloni provides for the standard indemnity upon termination of the relationship as set out in the applicable collective bargaining agreement. The applicable collective bargaining agreement provides that upon termination there are two kinds of pay-out: (i) a so-called "*trattamento di fine rapporto*" whereby, regardless of the reason of termination, Paolo Merloni is entitled to a pay-out, for each year of duration of the employment agreement, equal to the annual remuneration (whether fixed or variable) paid each year divided by 13.5 and (ii) an additional indemnity in case of unjust dismissal, of an amount ranging from four to twenty-four monthly wages depending upon the duration of the employment agreement.