

OVERVIEW OF THE KEY TERMS OF ENGAGEMENT OF MAURIZIO BRUSADELLI

The management agreement with Maurizio Brusadelli 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

Effective 10 July 2023, EUR 1,900,000 per annum, which consist of (i) EUR 400,000 per annum for his position as general manager, effective as of 10 July 2023, (ii) EUR 800,000 per annum for his position as executive director, subject to the appointment by the general meeting on 27 July 2023 and (iii) EUR 700,000 per annum for his non-compete consideration.

Benefits and perquisites

Pursuant to the Remuneration Policy, Maurizio Brusadelli will receive benefits including but not necessarily limited to: health insurance, disability and life insurance, directors' and officers' liability insurance (D&O), housing expenses, school expenses and employee benefits plans as offered at any given point.

One off payment in 2024 and 2025

EUR 2,800,000 payable in March of 2024 and 2025.

Performance related short- and long-term incentives

As per the Remuneration Policy. The initial base amount of the short-term incentive is EUR 900,000 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 initial base amount of the long-term incentive is EUR 1,900,000, while the pay-out will range from 50% at threshold achievement to 150% in case of over performance. In 2023, Maurizio Brusadelli will be entitled to a *pro rata* short term incentive and to the full value of the long term incentive (as allowed by the long term plan rules).

Severance

The management agreement provides that, upon termination by Ariston Holding N.V. and existing certain conditions, Maurizio Brusadelli is entitled to a one-off severance equal to an amount of up to two years of his (i) fixed remuneration as defined above and (ii) short term incentive base amount.