



ANTARES VISION GROUP

***TO CORRECT THE PREVIOUS DOCUMENT MADE AVAILABLE TO THE PUBLIC LAST MARCH 31, FOR
CORRECTION OF A CLERICAL ERROR ON P. 27***

REPORT ON REMUNERATION POLICY FOR 2023 AND REMUNERATION PAID IN 2022

(approved by the Board of Directors of Antares Vision S.p.A. on 22 March 2023)

Compiled and published pursuant to Article 123-ter of Legislative Decree No. 58 of 24 February 1998 as amended and in accordance with the provisions of Article 84-quater and Annex 3, Schedule 7-bis and Schedule 7-ter of the Regulation of Issuers adopted by resolution No. 11971/1999 of the Italian National Stock Exchange Supervisory Commission (CONSOB) as subsequently amended (including CONSOB Resolution No. 21623/2020) and in accordance with the Corporate Governance Code (January 2020 version). Issuer: Antares Vision S.p.A.

Document approved by the Board of Directors on 22 March 2023

Available at <https://it.antaresvision.com>

LETTER FROM THE CHAIRMAN OF THE APPOINTMENTS AND REMUNERATION COMMITTEE

Dear shareholders,

As Chairman of the Appointments and Remuneration Committee, I am pleased to present to you the Report on the 2023 Remuneration Policy and the Remuneration paid for 2022, which will be submitted to the Shareholders' Meeting. The report is the result of intense work on the part of the Appointments and Remuneration Committee in 2022 with the objective of supporting the adjustment of policies and orientation of guidelines on the remuneration of directors and strategic personnel to bring them into line with social and regulatory developments and to respond to the growing sensitivity and attention of investors.

During the year, the Appointments and Remuneration Committee continued to support the internal structure, actively working on analyses of remuneration systems with a view to establishing effective measures for retaining and protecting core personnel for the company and its business. Furthermore, in the exercise of our additional functions as an Appointments and Remuneration Committee, we placed great emphasis on assessing the remuneration ranges of key roles in Italy and worldwide, increasingly focusing on our role as interlocutors with the Board of Directors on decisions regarding the criteria to be adopted for the appointment of executives and strategic managers.

The Group has resolutely addressed the climate of macroeconomic and geopolitical uncertainty that has arisen in 2022: shortages of electronic components, inflation, logistical difficulties, volatile exchange rates and rising interest rates have abruptly changed the benchmarks it had become accustomed to dealing with. In order to contain as much as possible the problem of inflation (which turned out to be much more severe than initially expected), the Group introduced cost-cutting measures, sought out new and alternative suppliers, and completed the re-engineering of certain products in order to reduce the quantity of components. Furthermore, in order to cope with the shortage of components and to ensure the delivery of client orders, the Group has begun a programme of careful production planning and anticipation of procurement of necessary items. At the same time, the company continued its efforts to reorganise and harmonise products, processes and people within what we can finally begin to call "ONE COMPANY". With this project, the last phase of rebranding has been consolidated: the Antares Vision Group embodies all the brands of its companies, which live on with the value of technology.

The strategic design that identified the way forward for growth was accompanied in January 2022 by a new business area organisation that surpasses the divisional concept towards centralised risk control, greater efficiency, and the development of innovative and flexible executive models, in line with market developments and demands.

In such a dynamic context, the remuneration policy guidelines for 2023 have highlighted, compared to the previous year, some areas that require specific monitoring. In particular, I refer to the guidelines for the Long-Term Monetary Incentive Scheme (SOP LTI) for business-critical managerial personnel. In accordance with established international best practice and with the recommendations of the main proxy advisors, the Appointments and Remuneration Committee will continue to study some ideas for the evolution of the management incentive system which will come to fruition during 2023.

The Report bears witness to our ongoing commitment to comprehensively explain the Guidelines defined by Antares Vision SpA to shareholders and the market, and to ensure that remuneration is linked to the results

that are actually achieved, thereby ensuring clarity and transparency for investors.

I would like to take this opportunity to thank the directors Fabiola Mascardi, Professor Marco Vitale (outgoing), Alberto Grignolo, the statutory auditors Stefania Bettoni and Germano Giancarli, and the Chairman of the Board of Statutory Auditors Enrico Brolì for their valuable contribution to the work of the Appointments and Remuneration Committee.

Finally, I thank you, the Shareholders, for your attention to this Report, in the hope that it will meet with your full support at the shareholders' meeting.

Yours sincerely,
Cristina Spagna

INTRODUCTION

This Company policy on remuneration (the “**Remuneration Policy**”), was approved by the board of directors (the “**Board of Directors**”) of Antares Vision S.p.A. (“**Antares Vision**” or the “**Company**”) on 22 March 2023, with the support of the Company’s Appointments and Remuneration Committee (the “**Committee**”) and in compliance with the applicable legislation on related party transactions. It concerns the remuneration of members of the Antares Vision Board of Directors (the “**Board of Directors**”) and the Board of Statutory Auditors (the “**Board of Statutory Auditors**”), general managers and executives with strategic responsibilities at the Company.

This Report (the “**Report**”) was compiled pursuant to Article 123-ter of Legislative Decree 58 of 24 February 1998, as subsequently amended and supplemented (the “Consolidated Law on Finance” or “**TUF**”) and in accordance with the provisions of Article 84-quater of the regulation adopted by resolution of the Italian National Stock Exchange Supervisory Commission (CONSOB) No. 11971 of 14 May 1999, introduced by the subsequent CONSOB resolution No. 18094 of 23 December 2011 (the “**Regulation on Issuers**”).

The Remuneration Policy contributes to the business strategy, the pursuit of long-term interests and the sustainability of the Company, and is determined taking into account the pay and working conditions of the Company's employees.

This Report consists of **two sections**.

Section I, entitled the “*Company Policy on Remuneration*”, sets out the remuneration policy for 2023 (the “Remuneration Policy” or the “Policy”) and the procedures used to adopt and implement it. The Policy was approved by the Board of Directors on 22 March 2023.

In **Section II**, entitled “*Report on remuneration paid in 2022 to members of the executive and control bodies, general managers and executives with strategic responsibilities*” sets out and explains the individual components of the remuneration paid by Antares Vision and its subsidiaries to directors, statutory auditors and executives with strategic responsibilities during 2022.

The second section provides, by name for members of the Board of Directors and the Board of Statutory Auditors and in aggregate form for executives with strategic responsibilities, if present:

- a) an ample description of each of the items making up the remuneration, including provisions in the event of cessation of office or termination of employment, demonstrating their compliance with the Remuneration Policy;
- b) a statement of the remuneration paid on any grounds and in any form during the 2022 financial year by Antares Vision and its subsidiaries or affiliated companies;
- c) their shareholdings in the Company.

In accordance with the provisions of Article 123-ter, paragraphs 3-bis and 3-ter, of the Italian Consolidated Law on Finance (TUF), the Remuneration Policy will be subject to a binding vote of the Shareholders’ Meeting convened in a single call for 28 April 2023. In accordance with the provisions of Article 123-ter, paragraph 6, of the TUF, Section II will be subject to a non-binding vote of the Shareholders’ Meeting, which will adopt a resolution for or against.

To this end, in accordance with Article 84-quater of the Regulation on Issuers, this Report will be made available to the public at the Company's registered office, in the Investors/Governance section of the website www.antaresvision.com, and in the 1info centralised storage system, as of the twenty first day prior to the date of the Shareholders' Meeting.

Finally, it should be noted that the Shareholders' Meeting held on 22 April 2022 approved Section I of the 2021 report on remuneration and fees paid by a binding vote, with 96.45% of the votes cast in favour.

SECTION I

COMPANY POLICY ON THE REMUNERATION OF MEMBERS OF ADMINISTRATIVE BODIES, GENERAL MANAGERS AND EXECUTIVES WITH STRATEGIC RESPONSIBILITIES FOR THE 2023 FINANCIAL YEAR

1. Procedure for the drafting, approval, possible revision and implementation of the Remuneration Policy

The main parties/bodies involved in the drafting, approval, possible revision and implementation of the Remuneration Policy are:

- the Shareholders' Meeting;
- the Board of Directors;
- the Appointments and Remuneration Committee;
- the Control, Risks and Sustainability Committee, in its capacity as the Company's Related Party Transactions Committee;
- the Executive Directors;
- the Board of Statutory Auditors.

The Company did not avail itself of independent experts in the drafting of this Remuneration Policy. However, the Company took into account analyses conducted by the independent expert, Job Value S.r.l. ("**JobPricing**") for the drafting of the 2022 remuneration policy.

Shareholders' Meeting

With regard to remuneration, the Shareholders' Meeting:

- determines the pay of each member of the Board of Directors; it may also determine, pursuant to the Articles of Association, an aggregate amount for the remuneration of all Directors. These figures must be sufficient to attract, retain and motivate people with the professional skills necessary to successfully manage the Company. The Shareholders' Meeting will also determine the pay of each member of the Board of Statutory Auditors;
- votes on the annual report on remuneration and compensation policy approved by the Board of Directors at the recommendation of the Committee;
- receives adequate information on the implementation of remuneration policies;
- adopts resolutions on any share-based remuneration plans or plans based on other financial instruments intended for Directors, employees and partners, including any executives with strategic responsibilities, pursuant to Article 114-*bis* of the Italian Consolidated Law on Finance (TUF).

Board of Directors

The Board of Directors:

- in accordance with the provisions of the code of corporate governance for listed companies adopted by the corporate governance committee of Borsa Italiana S.p.A. ("**Borsa Italiana**") in January 2020 (the "**Corporate Governance Code**"), to which the Company has adhered, has established its own internal Committee. At least one member of this Committee must possess adequate knowledge and experience of financial matters or remuneration policies; the Board of Directors assesses the skills at

the time of appointment;

- draws up, with the assistance of the Committee, a policy on the remuneration of members of the Board of Directors and the Board of Statutory Auditors;
- approves the annual report on the remuneration and compensation policy to be submitted to the Shareholders' Meeting;
- determines the pay due to Directors with special responsibilities, pursuant to Article 2389, paragraph 3, of the Italian Civil Code, and sets the performance objectives correlated to the variable component of this remuneration, at the recommendation of or following consultation with the Committee, in all cases in line with the remuneration policy and following consultation with the Board of Statutory Auditors;
- may produce, with the support of the Committee, share-based remuneration plans or plans based on other financial instruments and submits them for approval by the Shareholders' Meeting pursuant to Article 114-bis of the TUF;
- may implement share-based remuneration plans or plans based on other financial instruments on a mandate from the Shareholders' Meeting.

Appointments and Remuneration Committee

In accordance with recommendation 16 of the Corporate Governance Code, in view of the Company's operating methods, size and organisational requirements, the Board of Directors has established an internal Appointments and Remuneration Committee which performs the functions of an appointments committee pursuant to Article 4 of the Corporate Governance Code, and the functions of a remuneration committee pursuant to Article 5 of the Corporate Governance Code.

Functions

The Committee:

- assists the Board of Directors in establishing the remuneration policy;
- submits proposals or expresses opinions to the Board of Directors on the remuneration of executive directors and other Directors with specific responsibilities, as well as on the setting of performance objectives related to the variable component of their remuneration;
- monitors the concrete application of the remuneration policy and in particular verifies that performance objectives are being achieved;
- formulates proposals and recommendations and assists the Board of Directors in the preparation and implementation of any share-based compensation plans or plans based on other financial instruments;
- periodically assesses the overall adequacy and consistency of the policy on the remuneration of directors and top management and makes use of information provided by the executive directors when the valuation relates to the remuneration of executives with strategic responsibilities, where applicable;
- makes any remuneration proposals to the Board of Directors;
- at the request of management, makes itself available to discuss remuneration issues and performs

any additional function assigned to it by the Board of Directors;

- reports to the shareholders on how it exercises its functions. For this purpose, the presence of the Committee Chairman or another committee member at the Annual Shareholders' Meeting is recommended.

Composition and mode of operation

The Committee consists exclusively of non-executive directors, all meeting the independence requirements established in Article 147-ter of the TUF and the Corporate Governance Code. At least one of the members of the Committee has adequate knowledge and experience of financial matters or remuneration policies, as ascertained by the Board of Directors at the time of appointment.

At the date of this Remuneration Policy, the Committee is composed of the following non-executive and independent directors: Cristina Spagna (Chair of the Committee), Fabiola Mascardi and Alberto Grignolo¹.

The Committee:

- i is convened at the behest of its Chairman:
 - a. when the Chairman deems it appropriate or when any one of its members so requests;
 - b. by notice to be sent, by any means capable of guaranteeing full awareness, including notice by telephone or email, to individual members of the Committee and to the Chairman of the Board of Statutory Auditors at least 2 working days before the date set for the meeting, except in cases of urgency for which shorter notice is permitted;
- ii meets at the registered office or at another place where the Chairman of the Committee is present, it being specified that meetings of the Committee may also be held by telephone and/or video conference, provided that all participants can be identified, are able to follow and intervene in the discussion of topics in real time, and can receive, transmit and view documents, and that simultaneous examination and voting can be guaranteed;
- iii is validly constituted if the majority of its members are present. Committee meetings may be attended by the Chairman of the Board of Statutory Auditors or by another Standing Auditor they have nominated to take their place (without prejudice to the right of other Standing Auditors to participate). On the invitation of the Chairman, and regarding individual agenda items, others who are not members of the Committee, but whose contribution to its work is deemed useful by the Chairman, may also participate in Committee meetings, although a Director may not attend a Committee meeting during which recommendations are made to the Board of Directors relating to their remuneration;
- iv adopts resolutions by a majority of the members participating in the meeting. Any member of the Committee who has an interest of their own or on behalf of others in the subject matter of the resolution must notify the Committee and abstain from the relevant discussion and vote;
- v takes responsibility for the minuting of its own works, as well as for opinions, proposals and/or resolutions adopted. The minutes, signed by the person chairing the meeting and the meeting secretary, are transcribed in a register duly established for this purpose. At the recommendation of the Chairman, the Committee may from time to time appoint a secretary, including someone from outside the Committee, who is entrusted with the task of drawing up the minutes of Committee

¹ It should be noted that Alberto Grignolo replaced Marco Claudio Vitale as a member of the Appointments and Remuneration Committee (following his appointment by co-option on 25 January 2023) following his resignation on 14 December 2022.

meetings;

- vi promptly informs the Board of Directors of meetings held by the Committee;
- vii periodically verifies the adequacy of the regulations that govern its own functioning and submits proposals for amendments or additions to the Board of Directors.

The Chairman also has the task of planning and coordinating the activities of the Committee, chairing and leading the relevant meetings, and representing the Committee at meetings of the Board of Directors. They may also sign the reports and opinions to be submitted to the Board of Directors on behalf of the Committee. If the Chairman is absent or indisposed, they are replaced by the oldest member of the Committee.

The Committee has the power to access information and company functions and departments, ensuring that their links with these functions and departments enable them to perform their duties. The Committee may avail itself - at the Company's expense and in any case within the limits of the budget approved by the Board of Directors - of external consultants who are experts in remuneration policy, provided that such consultants are not in a situation that genuinely compromises their independence of judgement and, in particular, do not simultaneously provide services of such significance to the human resources department, directors or executives with strategic responsibilities as to genuinely compromise their independence of judgement.

Executive Directors

The Executive Directors provide the Committee with all information necessary to assess the adequacy and concrete application of the remuneration policy, with particular regard to the remuneration of executives with strategic responsibilities, where applicable.

Board of Statutory Auditors

The Board of Statutory Auditors performs a consultative role on remuneration, in which it formulates opinions as required by current legislation. In particular, the Board of Statutory Auditors expresses its opinion on proposals for remuneration for Executive Directors and the other Directors with specific responsibilities. When expressing its opinion, the Board of Statutory Auditors verifies that the proposals are consistent with the remuneration policy.

Management of conflicts of interest

As of the date of this Report, the procedure for regulating transactions with related parties adopted by the Company (the "**RPT Procedure**") exempts its application (i) to the shareholders' meeting resolutions referred to in Article 2389, first paragraph, of the Italian Civil Code concerning remuneration due to members of the Board of Directors of Antares Vision, (ii) to resolutions on the remuneration of Directors holding particular offices that come within the total amount determined in advance by the Shareholders' Meeting pursuant to Article 2389, third paragraph, of the Italian Civil Code, and (iii) to the shareholders' meeting resolutions referred to in Article 2402 of the Italian Civil Code concerning remuneration due to members of the Board of Statutory Auditors of Antares Vision.

In addition, the RPT Procedure does not apply to: a) compensation plans based on financial instruments approved by the Shareholders' Meeting of Antares Vision pursuant to Article 114-*bis* of the of the Italian

Consolidated Law on Finance (TUF) and its relevant implementing measures; and b) resolutions, other than those indicated above, concerning the remuneration of Antares Vision's Directors holding particular offices and executives with strategic responsibilities, provided that: (i) the Company has adopted a remuneration policy approved by the Shareholders' Meeting; (ii) a committee, consisting exclusively of non-executive directors, the majority of whom are independent, has been involved in defining the remuneration policy; (iii) the remuneration awarded is identified in accordance with the policy and quantified on the basis of criteria that do not involve discretionary assessments.

2. Purposes, principles and process for defining and approving the Remuneration Policy

The Remuneration Policy is designed to attract, motivate and retain qualified personnel with the skills and professionalism required for optimal management and pursuit of the Company's objectives, with a view to sustainable value growth, and to define and implement mechanisms for linking individual performance to growth in the Company's value.

The Remuneration Policy is also instrumental in aligning the interests of management with those of shareholders, pursuing the main objective of creating value in the medium to long term, including through a balanced and careful identification of a close link between individual performance and pay. This contribution is made through a greater and more informed involvement of shareholders that are called upon to cast their binding vote on the Remuneration Policy, which describes each of the items making up the remuneration of Directors and other executives with strategic responsibilities, and which therefore has a different and broader content than the resolutions on pay referred to in Articles 2364, 2389 and 2402 of the Italian Civil Code.

Finally, the Remuneration Policy contributes to the corporate strategy, the pursuit of long-term interests and the sustainability of the Company.

On the recommendation of the Committee, the Board of Directors defines and adopts the Remuneration Policy as part of its regulatory framework, and in particular establishes the contents of the pay policy for members of the administration and control bodies and for incentive plans. Furthermore, with regard to the determination of the remuneration of the Directors with specific duties, the Board of Directors takes into account the prior opinion of the Board of Statutory Auditors. The Board of Directors, having examined and approved the Remuneration Policy, submits it to the binding vote of the Shareholders' Meeting.

The Remuneration Policy is based on the following reference criteria and principles:

- a balance of the fixed and variable components, short and long term, according to the Company's strategic objectives and medium/long-term interests, also taking into account the business sector in which it operates and the characteristics of the business it actually performs, in order to avoid conduct that is inconsistent with the creation of value in the long term for the Company and its shareholders. In particular, the Company believes that both short and medium/long-term variable remuneration of Executive Directors has a significant impact on their overall pay;
- the measurability of the variable remuneration component, which is significantly linked to the achievement of specific objectives and to the Company's performance, according to financial parameters clearly perceived by the market, such as EBITDA. The performance objectives, in accordance with the Corporate Governance Code, are (i) predetermined, measurable and realistic in that they are clear, concrete, expected and achievable results, (ii) to a large extent associated with the long term, (iii) a priority in that they are directly and significantly linked to the Company's medium/long-term strategy, (iv) aimed at promoting the sustainable success of the company, and (v) time-specific. The achievement of these objectives is verified at least once a year by the Board of Directors, after assessment by the Committee;
- consistency with the pursuit of the Company's long-term interests, including non-financial interests, guaranteed by the methods of paying the variable portion of the remuneration of Executive Directors according to defined thresholds and limits; contribution to the Company's strategy and sustainability;
- the establishment of scales of performance to ascertain and reward the value of management. If all

performance objectives are achieved, the full maximum amount of variable remuneration will be paid; conversely, if none of the performance objectives are achieved, nothing would be paid by way of variable remuneration.

The said reference principles of the Remuneration Policy also take into account the Company's adherence to and promotion of corporate sustainability through constant focus on ESG (Environmental, Social and Governance) values - which the Antares Vision group (the "**Group**" or the "**Antares Vision Group**") as a whole promotes. These values are also guaranteed by the Control, Risks and Sustainability Committee - to guide not only the relevant business model, but also the entire corporate entity on a day-to-day basis. Therefore, for the purposes of disbursement of variable remuneration (short and/or medium-long term), objectives more closely linked to sustainability and ESG values have been assessed and introduced alongside objectives linked to economic and financial performance. The selected indicators are in line with the challenges that the parent company is the first to face, but which all the companies of the Antares Vision Group ecosystem will have to face in terms of sustainability, namely "Ongoing Training" and "Gender Diversity". These indicators, which are also mentioned in the Company's Non-Financial Reporting, were selected to ensure the continued capitalisation of know-how and to comply with recommendations for overcoming the Gender Gap.

The fixed and variable remuneration components of the Executive Directors are adequately balanced so that the fixed remuneration is sufficient to remunerate the performance of the person concerned in the event that the variable component is not disbursed because its related goals have not been achieved.

The fixed component of the gross annual remuneration of Non-executive Directors and Statutory Auditors is not linked to results but is commensurate with the commitment, professional specialisation, responsibilities and role played by each of them.

In view of the specific characteristics of the pay packages envisaged, in particular, for the Executive Directors, as described in more detail below, the Board of Directors has decided not to provide for contractual arrangements which enable the Company to seek the return, in whole or in part, of the variable components of the remuneration paid or to retain deferred sums, as defined on the basis of data which subsequently emerged as manifestly erroneous or other circumstances (e.g. clawback/malus clauses).

This Remuneration Policy also takes into account the pay and working conditions of Group employees. In particular, this Remuneration Policy consists of Company-wide tools and logic aimed at attracting, incentivising and retaining people with the professional qualities needed to help define the Company's growth strategy and to strengthen its long-term interests and sustainability.

The policy is based on the principles of fairness, equal opportunities, meritocracy and market competitiveness.

Specific criteria are taken into account when defining the remuneration of the Company's staff, including comparison with the external market and fairness within the Company, the characteristics of the role and responsibilities assigned, as well as the distinctive skills of the people involved, always with a view to maximum objectivity in order to avoid any form of discrimination.

In particular, for the purposes of determining this remuneration policy, a benchmark analysis² was conducted, with the following criteria:

- Remuneration of members of the Board of Directors, the Board of Statutory Auditors and Executives with Strategic Responsibilities: analysis conducted on a peer group of Italian companies listed on the Euronext STAR Milan index, belonging to the industry and technology stock segments, that are similar in terms turnover and number of employees to Antares Vision S.p.A.

² This benchmark analysis was conducted for the purposes of the drafting of the 2022 remuneration policy by JobPricing.

- Remuneration of Group employees: analysis conducted in the Industrial Plant and Automation and IT Consultancy sectors, in Italy and abroad, in countries where the Group operates.

For both clusters, the analysis took account of all elements of the compensation mix, with particular reference to fixed remuneration, variable remuneration, and benefits.

Moreover, in order to ensure maximum internal fairness in wage determination and management, the remuneration policy of Antares Vision was designed to take into account a system of internal grading and banding of organisational positions based on job evaluation logic.

In terms of the compensation mix, the remuneration package the Company offers to its employees may include, in addition to fixed remuneration, short and long term variable components, including through the adoption of financial instruments, as well as the offer of certain benefits linked to professional category and classification.

The business compensation policy has been structured with the possibility of variations depending on the market characteristics of the country of reference.

The Company also ensures:

- a) a safe, functional and pleasant working environment: in company offices, functional architectural criteria that promote interaction and collaboration are applied to workspaces, which also comply with fundamental health and safety criteria. The company has obtained an ISO 45001:2018 certificate in this regard;
- b) working methods that facilitate effective and efficient collaboration, making use of smart spaces and technologies, permitting greater global proximity and ensuring a constant contribution of value for the Company and individuals;
- c) real opportunities to pursue individual and professional development, due to: regular and structured performance evaluation, a continuous learning environment that facilitates the acquisition of knowledge and skills, and the global dimension which provides ongoing, complex and innovative challenges to be met and to open up significant growth opportunities.

This Remuneration Policy has a duration of one year and will therefore remain in force until the approval of the Remuneration Policy for the year ending on 31 December 2023. This Policy may be amended if necessary and appropriate, with the approval of the Shareholders' Meeting.

This remuneration policy has been developed in continuity with the principles adopted for 2022.

3. Directors' remuneration

1. Board of Directors

The Board of Directors, as of the appointment by co-option of Alberto Grignolo, which took place by resolution of the Board of Directors on 25 January 2023³, is composed as follows:

- Emidio Zorzella - *Chairman of the Board of Directors and Chief Executive Officer;*
- Massimo Bonardi - *Chief Executive Officer;*
- Alioscia Berto - *Director with delegated powers;*
- Fabio Forestelli - *Director with powers over the subsidiary FT System S.r.l.;*
- Alberto Grignolo - *Non-Executive Director, Independent Director;*
- Martina Paola Alessandra Monico – *Non-executive Director;*
- Fiammetta Roccia - *Non-executive Director;*
- Cristina Spagna - *Non-executive Director, Independent Director;*
- Fabiola Mascardi - *Non-Executive Director, Independent Director.*

At its meeting of 22 February 2021, the Shareholders' Meeting resolved to allocate a total annual remuneration of €25,000.00 for each Director, to be determined *pro rata* in relation to the period of the financial year during which each member of the Company's Board of Directors held the relevant office.

On 19 July 2021, the Board of Directors, pursuant to Article 2389, paragraph 3, of the Italian Civil Code, and in accordance with the provisions of Article 17 of the Company's Articles of Association, on the proposal of the Appointments and Remuneration Committee and following consultation with the Board of Statutory Auditors, resolved to recognise specific emoluments for the offices of member or Chairman of the internal Board committees, in addition to the total annual remuneration established for each Director by the Shareholders' Meeting, pursuant to Article 2389, paragraph 3, of the Italian Civil Code.

In particular, an additional emolument of €10,000.00 is recognised for the position of Chairman of internal Board committees, and €5,000.00 for the position of member of the said committees.

With respect to Alberto Grignolo, the relevant remuneration was confirmed by the Board of Directors - in line with the above resolutions - on 25 January 2023.

For Non-executive Directors, there is no variable component of pay linked to the Company's results.

On the other hand, an insurance policy is in force covering third-party liability for the management bodies (in addition to general managers and managers with strategic responsibilities) in the performance of their duties, aimed at holding the beneficiaries and the Company harmless from costs arising from related damages, excluding cases of wilful misconduct and gross negligence.

At present, the Company has not adopted any remuneration policy for the Independent Directors.

³ Alberto Grignolo will therefore remain in office until the first convocation of the Shareholders' Meeting, as provided in Article 2386 of the Italian Civil Code.

2. Executive Directors

From a legal and statutory point of view, the remuneration of the Company's Executive Directors is determined according to the procedures set out in Article 2389, paragraph 3, of the Italian Civil Code, which states that *"The remuneration of directors holding particular positions in accordance with the articles of association is established by the board of directors, after consultation with the board of statutory auditors"*, and in compliance with the following criteria as defined by the Corporate Governance Code:

- a balance between the fixed and variable component which is consistent with the Company's strategic objectives and risk management policy, also taking into consideration the business's characteristics and the industry of the Company;
- caps on the disbursement of variable components;
- performance objectives, to which the payment of variable components is linked, predetermined, measurable and tied in significant part to a long-term horizon. They are consistent with the Company's strategic objectives and with the aim of promoting its sustainable success and include non-financial parameters, where relevant;
- an adequate deferral of a significant part of the variable component that has been already accrued. Such a deferral period is consistent with the Company's business activity and its risk profile.

Components of remuneration

The remuneration of Executive Directors is achieved by combining three components. When determining the remuneration and its individual components, the Board of Directors, on the proposal of the Appointments and Remuneration Committee, takes into account (i) the specific content of the powers granted to the individual Executive Directors and/or (ii) the functions and role actually performed by the individual Executive Directors within the Company, thus ensuring that the provision for a variable component is consistent with the nature of the tasks assigned to them, (iii) the market benchmark for positions comparable in terms of complexity and responsibility to the identified peer group.

Gross fixed annual component

The gross fixed annual component is an annual total for directors with particular responsibilities and must be sufficient to remunerate the performance of the Executive Director in the event that the variable component is not disbursed because the performance objectives set by the Board of Directors have not been achieved.

The fixed remuneration level mainly relates to: (i) professional specialisation; (ii) the organisational role held; (iii) responsibilities; and (iv) market practice for comparable positions and skill sets.

Variable component

The management remuneration system of the Company and the Group is designed to attract, motivate and retain key personnel and is defined in such a way as to align the interests of management with those of the Shareholders, pursuing the main objective of creating sustainable value over the medium to long term through an effective and verifiable link between remuneration on the one hand, and the performance of individuals and of the Antares Vision Group on the other.

Taking the Group's business into account, the Board of Directors concluded that twelve-month time horizons enable the setting of targets that are sufficiently consistent with the trend of the market in which the Company operates and consistent with a prudent risk management policy.

The variable component is paid on a deferred basis, subject to approval of the annual financial statements by the Shareholders' Meeting, so as to enable proper management of corporate risks in the context of the company's Remuneration Policy.

In terms of its measurement, short-term (MBO - management by objectives) and medium-/long-term (long-term incentive) variable remuneration is determined by reference to market practices identified with respect to the reference peer group described above.

Short-term variable component – i.e. Management by Objectives

Payment of the short-term variable component for Directors with particular responsibilities is linked to the achievement of quantitative and qualitative objectives identified by the Board of Directors. In particular:

Objective	KPI	Score for achievable remuneration
Economic-financial	Consolidated turnover	30
Economic-financial	Consolidated EBITDA	60
Strategic objectives	Group gender diversity	5
	Group training (excluding safety courses)	5
<i>Total</i>		<i>100</i>

Economic-financial	Consolidated operating cash flow	% actually achieved
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Consolidated turnover, EBITDA and Operating Cash Flow from Business Plan

The assignment of points related to consolidated turnover and consolidated EBITDA (respectively 30 and 60) for the 2023 financial year deriving from the 2023–2025 Business Plan (approved at the meeting of the Board of Directors on 20 February 2023) will be made according to their percentage achievement. Up to a percentage of 79% attainment of the objectives, no Points will be awarded. After this percentage, the allocated share of Points will be progressively higher, as illustrated in the table below.

Performance scales								
Percentage attainment of Turnover and EBITDA Targets	79%	80%	85%	90%	95%	100%	105%	>110%
Percentage points awarded	0%	10%	35%	60%	80%	100%	120%	140%

If the percentage attainment of the Objectives actually achieved amounts to an intermediate value between those indicated above, the relevant percentage of points awarded will be proportional (for example, if the percentage achievement of objectives is 87%, the relevant percentage of Points awarded will be 45%).

The total score awarded will be adjusted by a Score Multiplier determined according to the Actual Percentage Achievement of consolidated Operating Cash Flow, as shown in the following table:

Actual Percentage Achievement of Operating Cash Flow	From 0% to 80%	80-100%	105%	>110%
Score Multiplier	= Actual Percentage Achievement	100%	120%	140%

In this case also, if the Actual Percentage Achievement exceeds 100% and lies somewhere in between the values indicated above, the relevant Score Multiplier will be proportional.

2023 Strategic objectives

The strategic objectives for the 2023 financial year are qualitative/quantitative and are listed below with the corresponding scores:

Strategic objectives	Points
Continuing Education	5
Gender diversity	5

The Antares Vision Group encourages the continuous improvement of the professional skills of its employees, including by running training programmes. Accordingly, the first objective concerns maintaining people's skills and continuing training to safeguard know-how, with permanent updating through training and reskilling in hard and soft skills, with the target of achieving at least 20 hours per capita for each employee of the Antares Vision Group in 2023, excluding mandatory safety training.

The second objective concerns the principle of gender equality. Gender equality is Goal No. 5 of the Agenda 2030 for Sustainable Development. In the Antares Vision Group, women make up 23.15% of the total workforce as at 31 December 2022. Within this figure, the percentage of women that can be classed (in Italy and abroad) in a position comparable to management is 24.19% (an improving trend, from 16% in 2021 to 17.7% in 2022 for Antares Vision). Among white-collar workers (and similar categories), women make up 22.97% of the total. The modest presence of women is influenced by their under-representation in the faculties and specialisations of the university system from which Antares Vision Group mainly draws its staff (primarily engineering).

Although considerable progress has been made in narrowing the gender gap, full gender equality remains a distant goal (not just within the Antares Vision Group, but in the world of work in general with respect to the so-called "STEM" areas). The objectives assigned to Executive Directors, both in Italy and abroad, are also designed to close this gap by increasing the number of women in senior positions up to a target of 25.5%. In confirmation of the Group's intention, announced last year, to monitor the trend, the entire Antares Vision Group is to be taken as the perimeter of reference. This cascading objective will certainly lead to educational

policies in the area of “women in science”, generating benefits in synergy with Italian government investment and the 2030 Agenda to overcome gender stereotypes.

The strategic objectives coincide with those that had been planned for 2022, although for this year the relevant KPIs have been identified at Group level, as follows:

Indicators	KPI	2022	2023
Training (excluding safety courses)	Average number of staff training hours per capita (Antares Vision Group)	16	20
Gender diversity	% of women in managerial positions (Managers, Executives or comparable senior levels according to applicable law), an indicator calculated on the Antares Vision Group	2022 figure: 24.19% - of a total of 186 managers, 45 are women and 141 are men	Objective 2023: to reach 25.5% of women in managerial positions (Managers, Executives or comparable senior levels according to applicable law)

Quantification of variable remuneration payable

Each Executive Director will be awarded a “total score” based on their percentage achievement of the identified objectives. Therefore, the variable remuneration payable will be quantified by applying to it a percentage equal to the total Points score, divided by 100 and adjusted by the Score Multiplier, i.e. with the following formula:

$$\text{Bonus Awarded} = \text{Bonus} \times \frac{\text{Total Score}}{100} \times \text{Score Multiplier}$$

Amount of remuneration

On 22 March 2023, the Board of Directors, on the proposal of the Appointments and Remuneration Committee, adopted a resolution on the level of annual variable remuneration (MbO) for executive directors to be paid subject to the achievement of the short-term objectives described above. In particular, the following MbO variable remuneration was awarded:

- Emidio Zorzella: €150,000
- Massimo Bonardi: €150,000
- Alioscia Berto: €100,000

The amount of variable remuneration was determined taking market practices into account⁴.

It is expected that the variable remuneration will be paid by the first half of 2024.

⁴ Market practices were also derived by taking into account the benchmark set with the support of JobPricing for the purpose of preparing the 2022 remuneration policy.

Medium-/long-term incentive system (LTI) based on financial instruments

In accordance with best market practice adopted by listed companies at national and international level, the Company believes that stock performance-related remuneration plans are an effective incentive and retention tool for individuals in key positions, in order to maintain and improve performance and contribute to the growth and success of the companies, and also contribute to aligning management decisions with the long-term interests of shareholders.

The “First SOP” plan

On 20 May 2020, the Shareholders’ Meeting of Antares Vision voted for a share-based incentive plan (the “**First Stock Option Plan**” or the “**First SOP**”), to be implemented through the free allocation of up to 1,000,000 options (the “**Options**”) for the subscription and/or paid allocation of ordinary shares representing the Company’s capital to its executive directors and key employees and those of its direct or indirect subsidiaries, to be identified with regard to their role within the Antares Vision Group and the incentive and loyalty function of the Plan. In particular, the Board of Directors (with the right to delegate to one or more of its members) identifies the beneficiaries from among the managerial staff of the Antares Vision Group, including the Company’s Executive Directors and executives with strategic responsibilities, who occupy positions considered by the Board of Directors, with the support of the Committee, to be significant for the growth and sustainability of the Group’s business (the “**Beneficiaries**”), and also determines the number of Options assigned to each of them in three different tranches as follows:

- a maximum of 333,334 Options to a first tranche of Beneficiaries, assigned on 22 June and 20 July 2020;
- a maximum of 333,333 Options to a further tranche of Beneficiaries already assigned on 20 May 2021;
- a further maximum of 333,333 Options to one or more additional tranches of Beneficiaries (some or all of whom may have already been Beneficiaries), within a deadline of 24 months of the date of approval of the Plan at the Shareholders’ Meeting, i.e. by 20 May 2022.

The “Second SOP” plan

On 24 March 2021, the Shareholders’ Meeting of Antares Vision voted for a share-based incentive plan (the “**Second Stock Option Plan**” or the “**Second SOP**”), to be implemented through the free allocation of up to 1,000,000 options (the “**Options**”) for the subscription and/or paid allocation of ordinary shares representing the Company’s capital to its executive directors and key employees and those of its direct or indirect subsidiaries, to be identified with regard to the role played within the Antares Vision Group and the incentive and loyalty function of the Plan. As with the previous plan, the Board of Directors (with the right to delegate to one or more of its members) identifies the beneficiaries from among the managerial figures of the Antares Vision Group, including the Company’s Executive Directors and executives with strategic responsibilities, who occupy positions considered by the Board of Directors, with the support of the Committee, significant for the growth and sustainability of the Group’s business (the “**Beneficiaries**”), and also determines the number of Options assigned to each of them in three different tranches as follows:

- a first tranche of Beneficiaries, assigned on 24 June 2021;
- one or more additional tranches of Beneficiaries (some or all of whom may have already been Beneficiaries), within a deadline of 15 months of the date of approval of the Plan at the Shareholders’ Meeting, i.e. by 24 June 2022;
- one or more additional tranches of Beneficiaries (some or all of whom may have already been

Beneficiaries), within a deadline of 30 months of the date of approval of the Plan at the Shareholders' Meeting, i.e. by 24 September 2023.

Scope and methods of implementation of the Stock Option Plans

The First SOP and the Second SOP (the **Stock Option Plans**) provide for the free allocation to Beneficiaries of a predetermined number of Options, each of which entitles the respective Beneficiary to subscribe or purchase 1 (one) ordinary share, in return for the payment of a price, provided that there is an ongoing employment relationship and subject to the achievement of predetermined targets set by the Board of Directors (or one or more of its members to whom it has delegated this task). This price is predetermined by taking into account the average closing prices recorded in the last month prior to the date of allocation of the Options.

The Options will accrue over a predetermined period of time but, even once they have accrued, they may not be exercised before the end of the vesting period.

More specifically, the Options granted to the Plan Beneficiaries:

- will accrue, in whole or in part, subject to the Beneficiaries achieving specific objectives identified by the Board of Directors from time to time, as established in detail by the Plan implementation regulations adopted by the Board of Directors itself. The objectives to which the accrual of the Options is linked are predetermined, objectively measurable and uncertain in order to guide the performance of the Beneficiaries, and they are derived from a combination of the Antares Vision Group's results and specific individual and/or company objectives. At the end of each reference period, the Board of Directors will verify, with reference to each Beneficiary, the achievement of the objectives set in the Plan;
- may be exercised by the respective Beneficiary only after their vesting period, it being understood that this period is longer for Directors (48 months from the date of allocation of the Options) than for all other Beneficiaries (36 months from the date of allocation of the Options). It is in any case understood that for the Company's executive directors and managers with strategic responsibilities, the vesting period shall be at least 3 years from the date of commencement of trading in the ordinary shares and warrants of Antares Vision on the Euronext STAR Milan.

Options may also be exercised only within pre-defined time windows. Options not exercised within such predetermined time windows will in any case be automatically terminated without the assignees being entitled to any indemnity or compensation of any kind.

Not only for the purposes of accrual, but also for the purposes of the valid exercise of the Options accrued, it will also be necessary that, at the time of exercise, the employment or management relationship between the Beneficiary and Antares Vision (or another company of the Antares Vision Group) is still in place. The individual plan regulations govern the fate of the Options accrued and not yet exercised if the relationship between the Beneficiary and the Company (or another company of the Antares Vision Group) ceases to exist.

Securities portfolio retention clauses

The Plan provides that the Options are allocated in a personal capacity and cannot be transferred by *inter vivos* deed for any reason, even after their accrual, on penalty of the Beneficiary immediately forfeiting all the rights attributed to them under the Plan. The accrued Options may however be transferred *causa mortis*.

Shares subscribed or purchased by the beneficiaries in exchange for the exercise of the accrued Options will have regular entitlement and will be traded on the Euronext Milan and (except as indicated below) will be freely available and therefore freely transferable by the relevant Beneficiary.

Beneficiaries who are Executive Directors of the Company or of Group companies will be obliged to hold the entire package of shares subscribed or purchased as a result exercising the accrued options continuously until the end of their mandate.

Such shares may be sold only if authorised in writing by the Company's Board of Directors, on penalty of invalidity of the sale and ineffectiveness towards the Company.

Except if the Beneficiary dies, in which case the unavailability constraint ceases with effect from the date of death, the said constraint remains in case of termination of the relationship between the Beneficiary and the Company or its subsidiaries.

Ex-post correction mechanisms for the variable component

In view of the specific characteristics of the pay packages envisaged, in particular, for the Executive Directors, as described in more detail below, the Board of Directors has decided not to provide for contractual arrangements which enable the Company to seek the return, in whole or in part, of the variable components of the remuneration paid or to retain deferred sums, as defined on the basis of data which subsequently emerged as manifestly erroneous or other circumstances (e.g. clawback/malus clauses).

Non-monetary benefits

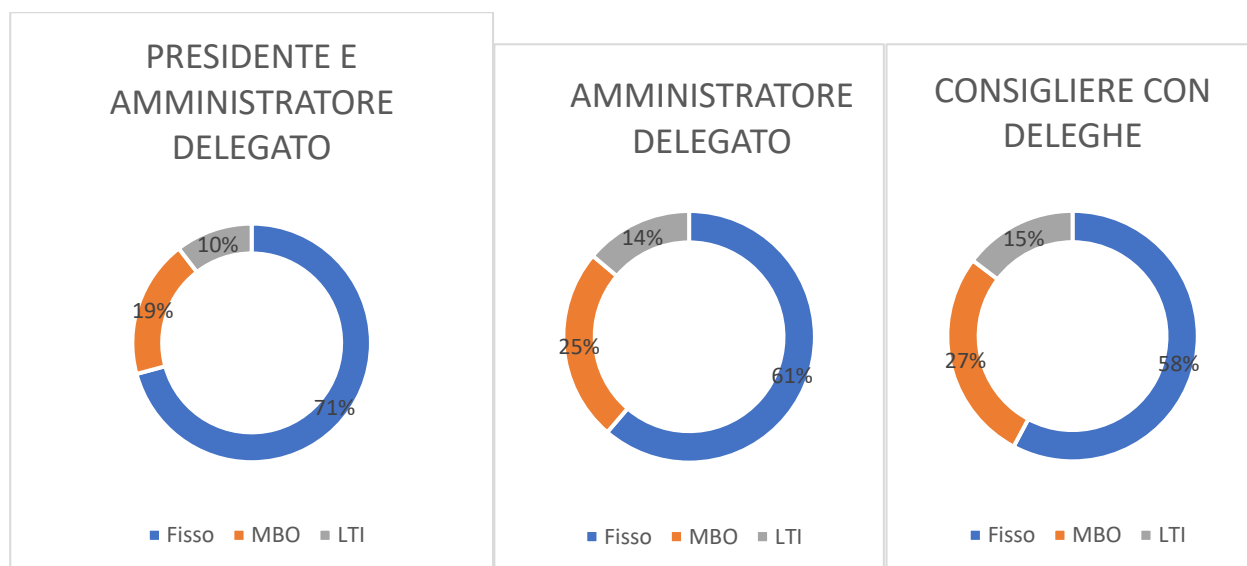
In line with market practice, certain benefits may be provided for Executive Directors, including forms of welfare insurance, such as the risk of death and disability, supplementary health care, and the assignment of a car for business and personal use, under the conditions set out in the applicable individual and collective agreements.

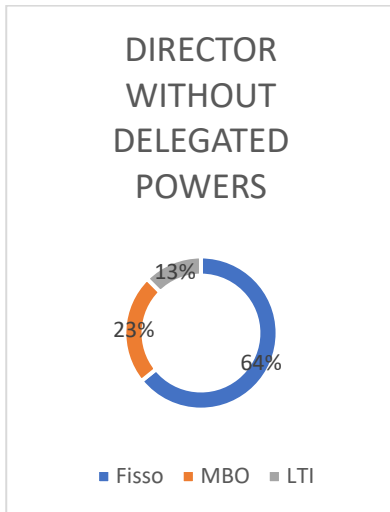
Pay Mix

The remuneration policy described for the directors who are granted not only fixed, but also variable remuneration, is determined with the aim of achieving an optimum balance between fixed, short-term (MBO) and long-term (LTI) components, depending on the full or partial achievement of corporate objectives.

In particular, the table below shows the structure of the 'pay mix', i.e. the distribution of remuneration across the components indicated above taking into account the maximum short-term variable component payable.

PAY MIX	Fixed	MBO	LTI FAIR VALUE	Total	% Fixed	% MBO	% LTI
CHAIRMAN AND CHIEF EXECUTIVE OFFICER	€ 567,000.00	€ 150,000.00	€ 83,772.92	€ 800,772.92	71%	19%	10%
CHIEF EXECUTIVE OFFICER	€ 370,000.00	€ 150,000.00	€ 83,772.92	€ 603,772.92	61%	25%	14%
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%





3. Board of Statutory Auditors

At its meeting of 22 February 2021, the Shareholders' Meeting made the following appointments to the Board of Statutory Auditors:

- Enrico Broli - *Chairman of the Board of Statutory Auditors;*
- Stefania Bettoni - *Standing Auditor*
- Germano Giancarli - *Standing Auditor*
- Ramona Corti - *Alternate Auditor*
- Paolo Belleri - *Alternate Auditor.*

At the same meeting, the Shareholders' Meeting resolved to grant the Chairman total annual remuneration of €24,000.00 and each other Statutory Auditor total annual remuneration of €18,000.00.

In accordance with Recommendation 30 of the Corporate Governance Code, the remuneration of the members of the control body is adequate to the competence, professionalism and commitment required by their role and the company's size, industry and current situation.

An insurance policy is in force covering third-party liability for the control bodies in the performance of their duties, aimed at holding the beneficiaries and the Company harmless from costs arising from the related compensation, excluding wilful misconduct and gross negligence.

4. General managers and executives with strategic responsibilities

As of the date of this Remuneration Policy, the Company has not appointed any general manager.

By virtue of his executive and strategic role in the subsidiary FT System S.r.l., Fabio Forestelli was identified as the Executive with Strategic Responsibilities of Antares Vision.

Gianfranco Landolfi and Glenn Abood were also identified as Executives with Strategic Responsibility of the Company, due to the key positions they respectively held in the Lifescience&Cosmetics sector and in the American subsidiaries.

None of the executive directors Massimo Bonardi, Alioscia Berto or Fabio Forestelli are employees of Antares Vision or other Group companies.

On the contrary: Emidio Zorzella is linked to the company Antares Vision Inc. by an employment agreement arising from a contract concluded on 1 February 2023 concerning the role of Emidio Zorzella as Chairman of the Board of Directors of Antares Vision Inc.;

-
- Gianfranco Landolfi is linked to the Company by an employment agreement entered into on 19 March 2012, subsequently amended⁵, concerning the role of Gianfranco Landolfi as General Manager of the Lifescience & Cosmetics business line;
- Glenn Abood is linked to the company rFXcel Corporation by an employment agreement concluded on 16 February 2021 concerning Glenn Abood's position as Chairman of the Board of Directors and CEO of the company.

In terms of remuneration policy, the remuneration of Executives with Strategic Responsibilities consists of a variable component, both short and medium/long-term, linked to predetermined, measurable objectives and to the creation of value for Shareholders.

Short-term variable component – i.e. Management by Objectives

The payment of the short-term variable component for Executives with Strategic Responsibilities is linked to the achievement of the following objectives:

Fabio Forestelli

Objective	KPI	Score for achievable remuneration
Economic-financial	Food&Beverage BU turnover	30
Economic-financial	Food&Beverage BU EBITDA	60
Strategic objectives	Group gender diversity	5
	Group training (excluding safety courses)	5
<i>Total</i>		<i>100</i>

Economic-financial	Food&Beverage BU Cash Flow	% actually achieved
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⁵ It should also be noted that due to the position of General Manager held by Gianfranco Landolfi in the Lifescience & Cosmetics business line, on 11 October 2022 the Company and Gianfranco Landolfi signed a new "Non-competition and transfer ban agreement".

In continuity with the past, the basic approach based on the principle of allocation by Points and Score Multiplier, according to the mechanism described above for executive directors, remains in place.

Gianfranco Landolfi

Objective	KPI	Score for achievable remuneration
Economic-financial	Life Science BU turnover	30
Economic-financial	Life Science BU EBITDA	60
Strategic objectives	Group gender diversity	5
	Group training (excluding safety courses)	5
<i>Total</i>		<i>100</i>

Economic-financial	Life Science BU Cash Flow	% actually achieved
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The points will be awarded in proportion to an assessment of whether the Objectives have been met. No variable remuneration will be awarded unless at least 70 points are reached. Where 70 or more points are awarded, the bonus will be quantified by applying to it a percentage equal to the total points score divided by 100 and adjusted for the Score Multiplier (determined as described above), i.e. with the following formula:

$$\text{Bonus Awarded} = \text{Bonus} \times \frac{\text{Total Score}}{100} \times \text{Score Multiplier}$$

Glenn Abood

Objective	KPI	Score for achievable remuneration
Economic-financial	Turnover in SW and Smart Data business	30
Economic-financial	EBITDA in SW and Smart Data business	60
Strategic objectives	Group gender diversity	5
	Group training (excluding safety courses)	5
<i>Total</i>		<i>100</i>

Economic-financial	Cash Flow in SW and Smart Data business	% actually achieved
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The quantification of the variable compensation shall be as follows:

- with regard to the points relating to each of the strategic objectives (“**Strategic Points**”), these will be awarded after evaluation by the rFXcel board of directors on the basis of an “all or nothing” mechanism;
- with regard to Turnover and EBITDA Points (“**Financial Points**”), these will be allocated on the basis of the reference tranche.

First Tranche

The variable remuneration for the first tranche (“**First Tranche Bonus**”) will be \$150,000 which may be increased up to a maximum of ~~\$204,000~~285,600.

The allocation of Financial Points for the First Tranche Bonus (“**First Tranche Financial Points**”) will be made according to their percentage achievement, on the basis of the following table:

Percentage achievement of Turnover, EBITDA	79%	80%	85%	90%	95%	100%	105%	>=110%
Percentage of First Tranche Financial Points assigned	0%	10%	35%	60%	80%	100%	120%	140%

If the percentage attainment of the Objectives actually achieved amounts to an intermediate value between those indicated above, the relevant percentage of points awarded will be proportional.

In any event, the maximum total number of First Tranche Financial Points that may be awarded will not exceed 126 points.

The score for the first tranche will be equal to the sum of the First Tranche Financial Points and the Strategic Points (“**First Tranche Score**”).

The total score assigned will be adjusted by a Score Multiplier determined according to the Actual Percentage Achievement of consolidated Operating Cash Flow, as shown in the following table:

Actual Percentage Achievement of Operating Cash Flow	From 0% to 80%	80-100%	105%	>110%
Score Multiplier	= Actual Percentage Achievement	100%	120%	140%

If the Actual Percentage Achievement exceeds 100% and lies somewhere in between the values indicated above, the relevant Score Multiplier will be proportional.

The amount of the First Tranche Bonus shall be quantified as follows:

$$\text{First Tranche Bonus} = \$150.000 \times \frac{\text{First Tranche Score}}{100} \times \text{Score Multiplier}$$

Second Tranche

The bonus for the second tranche (the “**Second Tranche Bonus**”) will of a maximum amount of \$1,140,000.

The allocation of Financial Points for the Second Tranche Bonus (“**Second Tranche Financial Points**”) will be made according to their percentage achievement, on the basis of the following table:

Percentage achievement of Turnover, EBITDA	79%	80%	85%	90%	95%	>=100%
Percentage of Second Tranche Financial Points assigned	0%	10%	35%	60%	80%	100%

If the percentage attainment of the Objectives actually achieved amounts to an intermediate value between those indicated above, the relevant percentage of points awarded will be proportional.

The score for the second tranche will be equal to the sum of the Second Tranche Financial Points and the Strategic Points (“**Second Tranche Score**”).

The Actual Percentage Achievement of consolidated Operating Cash Flow will be used as a multiplier of the Total Score assigned, as shown in the following table:

Actual Percentage Achievement of Operating Cash Flow	From 0% to 80%	80-100%	>100%
Score Multiplier	= Actual Percentage Achievement	100%	100%

If the Actual Achievement Percentage exceeds 100% in all cases the Score Multiplier will still be equal to 100%.

$$\text{Second Tranche Bonus} = \$1,140,000 \times \frac{\text{Second Tranche Score}}{100} \times \text{Score Multiplier}$$

The total amount of variable remuneration to Glenn Abood will therefore be the sum of the First Tranche Bonus and the Second Tranche Bonus.

Amount of remuneration

On 22 March 2023, the Board of Directors, on the proposal of the Appointments and Remuneration Committee, adopted a resolution on the maximum amount of annual variable remuneration (MbO) for Executives with Strategic Responsibilities payable depending on the achievement of the short-term objectives described above. In particular, the following MbO variable compensation was awarded:

- Fabio Forestelli: €100,000
- Gianfranco Landolfi: € 90,000
- Glenn Abood: \$ 1,290,000

The amount of variable remuneration was determined taking market practices into account⁶. It is expected that the variable remuneration will be paid by the first half of 2024.

Medium-/long-term incentive system (LTI) based on financial instruments

Note that:

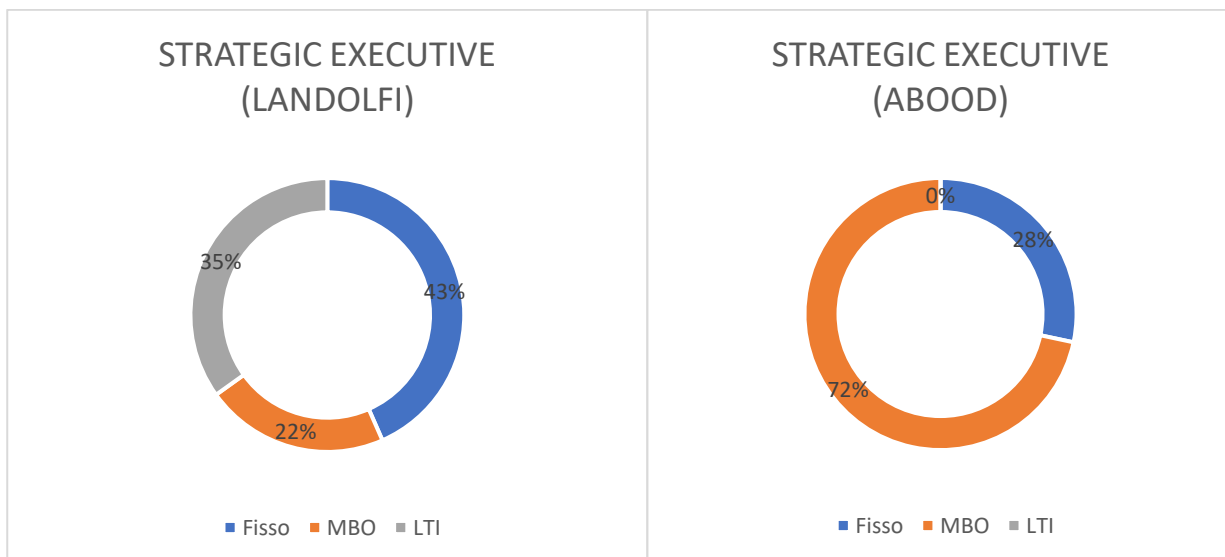
- Fabio Forestelli is a beneficiary of the First Stock Option Plan;
- Gianfranco Landolfi is a beneficiary of the First Stock Option Plan;
- Glenn Abood is not a beneficiary of any of the Stock Option Plans.

Pay Mix

The remuneration policy described for Executives with Strategic Responsibilities is determined with a view to achieving an optimum balance between fixed, short-term (MbO) and long-term (LTI) components, depending on the full or partial achievement of corporate objectives.

In particular, the table below shows the structure of the 'pay mix', i.e. the distribution of remuneration across the components indicated above, taking into account the maximum short-term variable component payable.

<i>PAY MIX</i>	Fixed	MBO	LTI FAIR VALUE	Total	% Fixed	% MBO	% LTI
STRATEGIC EXECUTIVE (LANDOLFI)	€ 180,000.00	€ 90,000.00	€ 144,698.68	€ 384.698,68	43%	22%	35%
STRATEGIC EXECUTIVE (ABOOD)	\$510,000.00	\$1,290,000.00		\$1,800,000.00	28%	72%	0%



⁶ Market practices were also derived by taking into account the benchmark set with the support of JobPricing for the purpose of preparing the 2022 remuneration policy.

5. Indemnities in case of resignation, dismissal or termination

At the date of this Report, there are no agreements in place between Antares Vision and the members of its Board of Directors providing for the payment of compensation in the event of resignation, dismissal and/or revocation without just cause or in any case of termination of employment following a takeover bid.

It should be noted that none of the Company's executive directors left office during the 2022 financial year.

With respect to the Executive with Strategic Responsibilities Glenn Abood, it should be noted that the employment agreement concerning his position within the rfXcel Corporation ("rfXcel") provides as follows.

The contract is for an indefinite period, with an option for termination *ad nutum* by either party by means of written notice indicating the date of termination of employment.

The salary paid to Glenn Abood under the employment agreement is \$510,000.00 and is not related to rfXcel's performance. During his employment with rfXcel, Glenn Abood is entitled to receive the benefits that rfXcel offers senior executives, in particular: (i) holidays (ii) health insurance (iii) dental insurance (iv) optical insurance, and (vi) a 401k pension plan.

During his employment, Glenn Abood will serve as Chairman, CEO and President of rfXcel.

Upon the cessation of his employment, rfXcel will pay Glenn Abood: (i) the remuneration accrued and unpaid on the date of termination of his employment, (ii) the value of holiday leave accrued but unused on the date of termination of his employment, (iii) any expense reimbursements due but unpaid on the date of termination of his employment.

Furthermore:

- in the event that his employment is terminated by rfXcel without a valid reason (excluding the cases of death and disability) or by Glenn Abood for a valid reason, in addition to the amounts specified above, rfXcel shall pay: (i) his basic remuneration for a period of six months as of the date of termination of the employment (net of applicable tax retentions), (ii) in advance monthly instalments, the cost of health and dental insurance benefits under the company's policies for a period of six months as of the date of termination, or for the period prior to obtaining a new position, whichever is shorter;
- if his employment is terminated by rfXcel without a valid reason (excluding cases of death and disability) or by Glenn Abood for a valid reason, within the 12 months following a "liquidation event" as defined in the deed of incorporation of rfXcel, which occurs during the term of his employment, the accrual of all stock options not accrued at that time will accelerate and the stock options will be exercisable on the date of termination of his employment.

The contract of employment between Glenn Abood and rfXcel also includes a non-competition clause applicable for the term of the agreement and for a six-month period following the date of termination.

Upon entering into their employment agreement, rfXcel, Antares Vision Inc. and Glenn Abood also agreed to a restrictive covenant agreement. Under the restrictive covenant agreement, until 31 March 2026 or the passing of two years following the date of termination of employment by rfXcel without a valid reason, or by Glenn Abood with a valid reason, whichever is earlier, Glenn Abood is prohibited from engaging in any activity, including the acceptance of corporate offices or employment positions, that is in competition with rfXcel in the territories where the companies of the Antares Vision S.p.A. group conduct their business, without the prior written consent of Antares Vision Inc.

The employment contract does not provide for the award or retention of non-monetary benefits or the conclusion of consultancy contracts for a period after the termination of the relationship.

6. Share-based incentive plans

As of the date of this Report, no share-based incentive plans are envisaged for either the Executive Directors or key employees, the Head of Internal Audit or the Chief Financial Officer other than the First Stock Option Plan and the Second Stock Option Plan.

7. Non-mandatory insurance, social security and pension cover

In line with best market practice, the Company has taken out a Directors & Officers policy for the members of the Board of Directors and the Board of Statutory Auditors.

8. Chief Financial Officer

The incentive mechanisms of the Chief Financial Officer are consistent with the duties assigned to the role.

9. Elements of the Remuneration Policy that may be waived in the presence of exceptional circumstances and procedural conditions on the basis of which the waiver may be applied

The Company is not in favour of any waivers to its Remuneration Policy, even in exceptional circumstances.

SECTION II

REPORT ON REMUNERATION PAID TO THE MEMBERS OF THE MANAGEMENT AND CONTROL BODIES, GENERAL MANAGERS AND EXECUTIVES WITH STRATEGIC RESPONSIBILITIES IN 2022

FIRST PART

The remuneration of the Board of Directors and the Board of Statutory Auditors for the financial year ending 31 December 2022 is shown below. The implementation of the remuneration policy applied, as verified by the Appointments and Remuneration Committee during its periodic assessment as provided for in the Code, was consistent with the current Remuneration Policy, which – it should be recalled – was approved by the Shareholders' Meeting on 22 April 2022 last.

Remuneration for the 2022 financial year

Board of Directors

On 22 February 2021, the Ordinary Shareholders' Meeting of the Company resolved to set the gross annual fixed remuneration for each member of the Board of Directors at a total of €25,000.00 (plus social security charges, if payable), without prejudice to the right of the Board of Directors, pursuant to Article 2389, third paragraph, of the Italian Civil Code, to determine the remuneration of the Directors with particular responsibilities, following consultation with the Board of Statutory Auditors.

On 19 July 2021, the Board of Directors, on the proposal of the Appointments and Remuneration Committee, which met on the same date, and with the approval of the Board of Statutory Auditors, resolved to recognise the following disbursements, in addition to the sums already resolved by the said Shareholders' Meeting:

- gross annual remuneration of €365,000.00 for Emidio Zorzella in respect of his position of Chief Executive Officer;
- gross annual remuneration of €345,000.00 for Massimo Bonardi in respect of his position of Chief Executive Officer;
- gross annual remuneration of €185,000.00 for Alioscia Berto in respect of his position of Chief Financial Officer;
- a gross annual sum of €10,000.00 to the Directors appointed as Chairman of the Appointments and Remuneration Committee (Cristina Spagna) and Chairman of the Control, Risks and Sustainability Committee (Marco Claudio Vitale);
- a gross annual sum of €5,000.00 to each of the Directors appointed as a member of the Appointments and Remuneration Committee (Marco Claudio Vitale and Fabiola Mascardi) or member of the Control, Risks and Sustainability Committee (Fabiola Mascardi and Cristina Spagna).

Accordingly, with reference to the 2022 financial year, the members of the Board of Directors were paid the following gross annual remuneration, in addition to the reimbursement of expenses incurred in the performance of their mandate:

- the Chairman and Chief Executive Officer, gross annual remuneration totalling €390,000;
- the Chief Executive Officer, gross annual remuneration totalling €370,000;
- the Director with Delegated Powers: gross annual remuneration totalling €210,000.00;
- to each non-executive director not assigned particular responsibilities: gross annual remuneration of €25,000.00;
- to each non-executive director appointed as a member of an internal Board committee: additional gross annual remuneration of €5,000.00;
- to each non-executive director appointed as chairman of an internal Board committee: additional gross annual remuneration of €10,000.00.

It should be noted that on 31 January 2023 the Board of Directors, on the proposal of the Appointments and Remuneration Committee which met on the same date and with the favourable opinion of the Board of Statutory Auditors, resolved to modify the remuneration of the Chairman Emidio Zorzella – in relation to the positions he will hold as of February 2023 at the US subsidiary Antares Vision Inc – as follows:

- confirm the fixed gross annual remuneration of €25,000.00 as per the resolution of the Shareholders' Meeting of 22 February 2021, as remuneration for the office of member of the Board of Directors of the Company;
- revoke the gross annual fixed remuneration previously awarded to the Chairman by resolution of the Board of Directors dated 19 July 2021,
- award the gross annual fixed remuneration for the office of Chief Executive Officer of the Company of €125,000.00;
- pay, following the signing of a specific contract with the US subsidiary Antares Vision Inc. the sum of USD 450,000.00 as gross annual fixed remuneration which also takes into account the office of Chairman of Antares Vision Inc.

Executive Directors

Short-term variable component – Management by Objectives (MBO)

By resolution of the Board of Directors of 21 June 2021 (adopted ON the proposal of the Appointments and Remuneration Committee meeting on the same date), a short-term variable incentive plan related to the achievement of predefined targets was awarded the executive directors of the company Emidio Zorzella, Massimo Bonardi and Alioscia Berto, two of which are of a financial nature (the target consolidated turnover and the target consolidated EBITDA) and two of a strategic nature (completion of acquisitions and achievement of predetermined strategic targets).

The maximum amount payable was set as a maximum of €150,000.00 for the Chairman Emidio Zorzella, a maximum of €150,000.00 for the Chief Executive Officer Massimo Bonardi, and a maximum of €100,000.00 for the Director with delegated powers Alioscia Berto.

At its meeting of 22 March 2023, the Board of Directors, on the proposal of the Appointments and Remuneration Committee, awarded each executive director a “total score” of 60 points, based on the percentage achievement of the identified objectives during 2022, on the basis of which the variable remuneration to be paid was then calculated, applying the following formula:

Remuneration to be paid = maximum remuneration × total score / 100

and accordingly Emidio Zorzella was granted the sum of €90,000.00, Massimo Bonardi the sum of €90,000.00 and Alioscia Berto the sum of €60,000.00. These sum will be disbursed in the first half of 2023.

Medium-/long-term incentive system (LTI)

For detailed information on the Stock Option Plans of which the executive directors of Antares Vision are beneficiaries, see paragraph 2, Section I, of the section above entitled “Directors’ Remuneration” and Table 2A below.

Non-monetary benefits

In line with market practice, certain benefits are provided for Executive Directors and key employees, including forms of welfare insurance, such as the risk of death and disability, supplementary health care, and the assignment of a car for business and personal use, under the conditions set out in the applicable individual and collective agreements.

Compliance with the reference remuneration policy

The Board of Directors, assisted in its analysis by the Appointments and Remuneration Committee, has assessed the consistency of the remuneration system outlined above with the principles defined in the Remuneration Policy, and considers the remuneration to be adequate and as a whole effective in giving effect to the policy.

The MBO system functions as a short-term incentive and is intended to focus executive directors on the key development objectives of Antares Vision, whether they are economic and financial or linked to projects, activities and processes useful for the creation of long-term value for the benefit of the Shareholders, taking into account the interests of all stakeholders relevant to the Company.

Executives with Strategic Responsibilities

Short-term variable component – Management by Objectives (MBO)

In the 2022 financial year, Fabio Forestelli benefited from a short-term variable incentive linked to the achievement of pre-defined objectives (turnover, EBIT and cash generated).

The maximum amount payable was set at €100,000.00.

At its meeting of 22 March 2023, the Board of Directors, on the proposal of the Appointments and Remuneration Committee, awarded Fabio Forestelli a “total score” of 60 points, based on the percentage achievement of the identified objectives during 2022, on the basis of which the variable remuneration to be paid was then calculated, applying the following formula:

Remuneration to be paid = maximum remuneration × total score / 100

and accordingly he was granted the sum of €60,000. This remuneration will be disbursed in the first half of 2023.

Medium-/long-term incentive system (LTI)

For detailed information on the Stock Option Plan of which Fabio Forestelli is a beneficiary, see paragraph 2, Section I, of the section above entitled “Directors’ Remuneration”, and Table 2A below.

Compliance with the reference remuneration policy

The Board of Directors, assisted in its analysis by the Appointments and Remuneration Committee, has assessed the consistency of the remuneration system outlined above with the principles defined in the Remuneration Policy, and considers the remuneration to be adequate and as a whole effective in giving effect to the policy.

Waiver by executive directors of options under the First Stock Option Plan for employees

At the meeting of the Board of Directors on 10 May 2022, the executive directors Emidio Zorzella, Massimo Bonardi, Alioscia Berto and Fabio Forestelli waived the options granted to them at the time of the allocation of the First Stock Option Plan, which is now disbursed, and associated with the third vesting cycle, for a total of 36,000 options (of which 11,000 were due to Emidio Zorzella and Massimo Bonardi, and 7,000 to Alioscia Berto and Fabio Forestelli), so that they could be assigned to employees of the Group, thereby expanding the relevant retention plan.

Remuneration of the Board of Statutory Auditors

On 22 February 2021, the Ordinary Shareholders' Meeting of Antares Vision set the total gross annual remuneration of the Board of Statutory Auditors at €60,000.00, of which €24,000.00 is payable to the Chairman and €18,000.00 to each standing auditor.

Accordingly, with reference to the 2021 financial year, members of the Board of Statutory Auditors were paid (pro rata temporis) the following gross annual remuneration:

- the Chairman of the Board of Statutory Auditors received gross annual remuneration of €24,000.00;
- each standing auditor received gross annual remuneration of €18,000.00.

An insurance policy is in force covering third-party liability for the control bodies in the performance of their duties. This is designed to render the beneficiaries and the Company immune from any from costs arising from any compensation, excluding compensation for wilful misconduct and gross negligence.

Compliance with the reference remuneration policy

The Board of Directors, assisted in its analysis by the Appointments and Remuneration Committee, has assessed the consistency of the remuneration system outlined above with the principles defined in the Remuneration Policy, and considers the remuneration to be adequate and as a whole effective in giving effect to the policy.

Further information

It should be noted that, as of the date of approval of this Report:

- except as indicated in the preceding Section, there are no agreements in place that govern, *ex ante*, the economic aspects of any premature termination of an appointment, whether at the initiative of the Company or of an individual;
- the Company has not applied any exceptions to the Remuneration Policy;
- the Company has not applied any *ex post* correction mechanisms (claw-back and/or malus);
- the Company has not currently identified any executives with strategic responsibilities other than Emidio Zorzella, Massimo Bonardi, Fabio Forestelli, Gianfranco Landolfi and Glenn Abood;
- the Company has not currently appointed a General Manager.

Positioning in relation to the reference market

It should be recalled that the Ordinary Shareholders' Meeting of 22 April 2022 approved the remuneration policy for 2022 with a binding vote. The policy had been adopted by the Board of Directors on the proposal of the Appointments and Remuneration Committee on 3 March 2022. In drafting the remuneration policy for 2023, the Appointments and Remuneration Committee took into account the results of a benchmark analysis of the remuneration of members of the Board of Directors and the Board of Statutory Auditors⁷ verifying in advance that the consultant that conducted the analysis was not in any situation that compromised his independence of judgement.

Annual change in total remuneration paid and company performance

The following table shows a comparison of the year-on-year change (2022 compared to 2021, given that the Antares Vision financial instruments were admitted to trading as of 14 May 2021):

- i) of the total remuneration of each member of the Board of Directors and the Board of Statutory Auditors

Director	2022
Emidio Zorzella	+4.29%
Massimo Bonardi	+4.49%
Alioscia Berto	+10.15%
Fabio Forestelli	-10.67%
Martin Monico	0%
Marco Vitale	0%
Fiammetta Roccia	0%
Cristina Spagna	0%
Fabiola Mascardi	0%

- ii) of the results of the Company (annual % change)

	2022
Value of production	+23.5%
Operating result	-16.8%

⁷ The benchmark analysis was performed taking into account the work carried out with the support of JobPricing for the drafting of the 2022 remuneration policy.

Net equity	+13.4%
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- iii) of the average gross annual remuneration, benchmarked to full-time employees, of Company employees other than those whose remuneration is disclosed by name in this section of the Report

	2022
Change	+2.5%

Information on how the Company has taken account of the vote by the Shareholders' Meeting on Section II of the 2022 Remuneration Report

On 22 April 2022, the Shareholders' Meeting approved Section II of the 2021 report on remuneration and fees paid by a positive non-binding vote, with 91.19% of the votes cast in favour. At that time, there was no information from the Shareholders to consider for the purposes of this Report.

SECOND PART

In the second part, the remuneration paid during the year of reference for any reason and in any form by the company and its subsidiaries and affiliates is reported analytically, using the tables below.

The information set out in Tables 1, 2, 3A and 3B is provided separately for positions within the Company and for any positions held in listed or unlisted subsidiaries and affiliates.

The tables include all persons who during the year held, even for a fraction of the period, a position as member of the Board of Directors or the control body, general manager or executive with strategic responsibilities are included.

With regard to mixed (partly cash and partly equity-based) incentive plans, Tables 2, 3A and 3B should be used together, with the various items feeding into them presented separately.

TABLE 1

Remuneration paid to members of the executive and supervisory bodies, general managers and other executives with strategic responsibilities

The following table shows the remuneration for 2022, identified on an accrual basis, payable to members of the Board of Directors, the Board of Statutory Auditors and to Executives with Strategic Responsibilities in accordance with the contents of Annex 3A, Schedule 7-bis of the Consob Regulation on Issuers. It includes all persons who held positions during the financial year, including for a fraction of a year.

A	B	C	D	1	2	3		4	5	6	7	8
NAME AND SURNAME	POSITION	PERIOD THE POSITION WAS HELD	EXPIRY OF TERM OF OFFICE	FIXED REMUNERATION	REMUNERATION FOR PARTICIPATION IN COMMITTEES	NON-EQUITY VARIABLE REMUNERATION		NON-MONETARY BENEFITS	OTHER REMUNERATION	TOTAL	FAIR VALUE OF EQUITY REMUNERATION	COMPENSATION FOR TERMINATION OF OFFICE OR EMPLOYMENT
						BONUSES AND INCENTIVES	PROFIT SHARING					
Emidio Zorzella	Chairman and Chief Executive Officer	01/01/2022-31/12/2022	Approval of 2023 Financial Statements									
(I) Remuneration of the company that compiles the financial statements				390,000.00		90,000.00		3,933.33		483,933.33	83,772.92	
(II) Remuneration from subsidiaries and associates												
(III) Total				390,000.00		90,000.00		3,933.33		483,933.33		
Massimo Bonardi	Chief Executive Officer	01/01/2022-31/12/2022	Approval of 2023 Financial Statements									
(I) Remuneration of the company that compiles the financial statements				370,000.00		90,000.00		3,737.65		463,737.65	83,772.92	
(II) Remuneration from subsidiaries and associates												
(III) Total				370,000.00		90,000.00		3,737.65		463,737.65		
Alioscia Berto	Director with delegated powers	01/01/2022-31/12/2022	Approval of 2023 Financial Statements									
(I) Remuneration of the company that compiles the financial statements				210,000.00		60,000.00		3,594.33		303,594.33	53,310.04	
(II) Remuneration from subsidiaries and associates												
(III) Total				210,000.00		60,000.00		3,594.33		303,594.33		

Fabio Forestelli	Director	01/01/2022-31/12/2022	Approval of 2023 Financial Statements											
(I) Remuneration of the company that compiles the financial statements				25,000.00									25,000.00	53,310.04
(II) Remuneration from subsidiaries and associates				250,000.00 ¹			60,000.00						310,000.00	
(III) Total				275,000.00			60,000.00						335,000.00	
Martina Paola Alessandra Monico	Director	01/01/2022-31/12/2022	Approval of 2023 Financial Statements											
(I) Remuneration of the company that compiles the financial statements				107,320.16 ²									107,320/16	
(II) Remuneration from subsidiaries and associates														
(III) Total				107,320.16									107,320/16	
Marco Claudio Vitale	Director	01/01/2022-14/12/2022	14/12/2022 (date of resignation)											
(I) Remuneration of the company that compiles the financial statements				25,000.00 ³	13,136.99 ³								38,136.90	
(II) Remuneration from subsidiaries and associates														
(III) Total				25,000.00	13,136.99								38,136.90	
Fiammetta Roccia	Director	14/05/2022-31/12/2022	Approval of 2023 Financial Statements											
(I) Remuneration of the company that compiles the financial statements				25,000.00									25,000.00	
(II) Remuneration from subsidiaries and associates														
(III) Total				25,000.00									25,000.00	
Cristina Spagna	Director	14/05/2022-31/12/2022	Approval of 2023 Financial Statements											
(I) Remuneration of the company that compiles the financial statements				25,000.00	15,000.00 ⁴								40,000.00	
(II) Remuneration from subsidiaries and associates														
(III) Total				25,000.00	15,000.00								40,000.00	
Fabiola Mascardi	Director	14/05/2022-31/12/2022	Approval of 2023 Financial Statements											

(I) Remuneration of the company that compiles the financial statements	25,000.00	10,000 ⁵				35,000.00		
(II) Remuneration from subsidiaries and associates								
(III) Total	25,000.00	10,000				35,000.00		
Enrico Broli Chairman of the Board of Statutory Auditors 01/01/2022-31/12/2022 Approval of 2023 Financial Statements								
(I) Remuneration of the company that compiles the financial statements	24,000.00					24,000.00		
(II) Remuneration from subsidiaries and associates								
(III) Total	24,000.00					24,000.00		
Germano Giancarli Standing auditor 01/01/2022-31/12/2022 Approval of 2023 Financial Statements								
(I) Remuneration of the company that compiles the financial statements	18,000.00					18,000.00		
(II) Remuneration from subsidiaries and associates								
(III) Total	18,000.00					18,000.00		
Stefania Bettoni Standing auditor 14/05/2022-31/12/2022 Approval of 2023 Financial Statements								
(I) Remuneration of the company that compiles the financial statements	18,000.00					18,000.00		
(II) Remuneration from subsidiaries and associates								
(III) Total	18,000.00					18,000.00		
TOTAL								
(I) Remuneration of the company that compiles the financial statements	1,262,320.16	38,136.99	240,000.00		11,265.31	1,551,722.46	274,165.92	
(II) Remuneration from subsidiaries and associates	250,000.00		60,000.00			310,000.00		
(III) Total	1,512,320.16	38,136.99	300,000.00		11,265.31	1,861,722.46	274,165.92	

¹ remuneration paid as Chief Executive Officer of FT System Srl.

² of which €82,320.16 was paid in the capacity of Head of Legal and Corporate Affairs of Antares Vision S.p.A. (in respect of employment).

- ³ €25,000.00 in the capacity of director for the period 01/01/22 – 14/12/22 and €13,136.99, of which:
- €5,000.00 was in the capacity of chairman of the Control, Risks and Sustainability Committee
 - €8,136.99 was in the capacity of Member of the Appointments and Remuneration Committee
- ⁴ of which:
- €5,000.00 was in the capacity of member of the Control, Risks and Sustainability Committee
 - €10,000 was in the capacity of chairman of the Appointments and Remuneration Committee
- ⁵ of which:
- €5,000 was in the capacity of member of the Control, Risks and Sustainability Committee
 - €5,000 was in the capacity of Member of the Appointments and Remuneration Committee

TABLE 2A

Stock options granted to members of the board of directors, general managers and other executives with strategic responsibilities

The table below shows the remuneration arising from the assignment of stock options to members of the Board of Directors and Executives with Strategic Responsibilities, identified on an accrual basis and in accordance with the provisions of Annex 3A, Schedule 7-bis, of the Consob Regulation on Issuers.

A	B	1	OPTIONS HELD AT THE BEGINNING OF THE YEAR				OPTIONS GRANTED DURING THE YEAR						OPTIONS EXERCISED DURING THE YEAR			OPTIO NS MATU RING IN THE YEAR	OPTIONS HELD AT THE END OF THE YEAR	OPTIONS PERTAINING TO THE YEAR
			2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	
NAME AND SURNAME	POSITION	PLAN	NUMBER OF OPTIONS	STRIKE PRICE	POSSIBLE EXERCISE PERIOD (FROM - TO)	NUMB ER OF OPTIO NS	STRIKE PRICE	POSSIB LE EXERCI SE PERIOD (FROM - TO)	FAIR VALUE ON THE ALLOCATI ON DATE	DATE OF ALLOCAT - ION	MARKET PRICE OF THE SHARES UNDERLYING THE OPTION ALLOCATION	NUMB ER OF OPTIO NS	STRIKE PRICE	MARKET PRICE OF THE UNDERLYI NG SHARES ON THE EXERCISE DATE	NUMB ER OF OPTIO NS	NUMBER OF OPTIONS	FAIR VALUE	
(I) Remuneration of the company that compiles the financial statements																		
Emidio Zorzella	Chairman and Chief Executive Officer	First SOP	33,000	€ 11.414	01/04/2021-30/06/2023	--										33,000	83,772.92	
Massimo Bonardi	Chief Executive Officer	First SOP	33,000	€ 11.414	01/04/2021-30/06/2023	--										33,000	83,772.92	
Alioscia Berto	Director with delegated powers	First SOP	21,000	€ 11.414	01/04/2021-30/06/2023	--										21,000	53,310.04	
Fabio Forestelli	Director	First SOP	21,000	€ 11.414	01/04/2021-30/06/2023	--										21,000	53,310.04	
(II) Remuneration from subsidiaries and associates																		
(III) Total			108,000													108,000	274,165.92	

Note that:

- by resolution of 20 July 2020, the Board of Directors of Antares Vision resolved to assign, as part of the Stock Options Plan named "First SOP", a first tranche of a total of 108,000 options as follows: 33,000 options to Emidio Zorzella, 33,000 options to Massimo Bonardi, 21,000 options to Alioscia Berto and 21,000 options to Fabio Forestelli;
- by resolution of 14 May 2021, the Board of Directors of Antares Vision resolved to allocate, as part of the First SOP, a second tranche totalling 108,000 options as follows: 33,000 options to Emidio Zorzella, 33,000 options to Massimo Bonardi, 21,000 options to Alioscia Berto and 21,000 options to Fabio Forestelli. At its meeting of 19 July 2021, the Board of Directors acknowledged the waiver by Zorzella, Bonardi, Berto and Forestelli of the options assigned to them at the time of allocation of the aforementioned second tranche.

-
- At its meeting of 10 May 2022, the Board of Directors acknowledged the renunciation by Zorzella, Bonardi, Berto and Forestelli of the options assigned to them at the time of allocation of the aforementioned third tranche (a total of 36,000 options as follows: 11,000 options for Emidio Zorzella, 11,000 options for Massimo Bonardi, 7,000 options for Alioscia Berto and 7,000 options for Fabio Forestelli).

TABLE 3.A

Incentive plans based on financial instruments, other than stock options, in favour of the members of the board of directors, general managers and other executives with strategic responsibilities.

There are no incentive plans for the individuals in question. The relevant table is therefore not shown.

TABLE 3B

Monetary incentive plans for members of the Board of Directors, general managers and other executives with strategic responsibilities. The table below shows the remuneration arising from the assignment of monetary incentive plans to members of the Board of Directors and Executives with Strategic Responsibilities, identified on an accrual basis and in accordance with the provisions of Annex 3A, Schedule 7-bis, of the Consob Regulation on Issuers.

A	B	1	2			3			4
NAME AND SURNAME	POSITION	PLAN	BONUS IN THE YEAR			BONUSES IN PREVIOUS YEARS			OTHER BONUS
			A	B	C	A	B	C	
			DISTRIBUTABLE/DISTRIBUTED	DEFERRED	DEFERRAL PERIOD	NO LONGER DISTRIBUTABLE	DISTRIBUTABLE/DISTRIBUTED	STILL DEFERRED	
Emidio Zorzella	Chairman and Chief Executive Officer								
(I) Remuneration of the company that compiles the financial statements		MBO 2022	90,000						
(II) Remuneration from subsidiaries and associates									
(III) Total			90,000						
Massimo Bonardi	Chief Executive Officer								
(I) Remuneration of the company that compiles the financial statements		MBO 2022	90,000						
(II) Remuneration from subsidiaries and associates									
(III) Total			90,000						
Alioscia Berto	Director								
(I) Remuneration of the company that compiles the financial statements		MBO 2022	60,000						
(II) Remuneration from subsidiaries and associates									
(III) Total			60,000						
Fabio Forestelli	Director								
(I) Remuneration of the company that compiles the financial statements									
(II) Remuneration from subsidiaries and associates		MBO 2022	60,000						
(III) Total			60,000						
TOTAL									
(I) Remuneration of the company that compiles the financial statements			240,000.00						
(II) Remuneration from subsidiaries and associates			60,000						
(III) Total			300,000.00						

SCHEDULE NO. 7-TER: SCHEDULE CONCERNING INFORMATION ON SHAREHOLDINGS HELD BY MEMBERS OF MANAGEMENT AND CONTROL BODIES, GENERAL MANAGERS AND OTHER EXECUTIVES WITH STRATEGIC RESPONSIBILITIES

Pursuant to Article 84-quater of the Regulation on Issuers, information is provided below on the shareholdings held by management and control bodies, general managers and executives with strategic responsibilities.

Table 1: Shares held by members of management and control bodies and general managers

SURNAME AND NAME	POSITION	AFFILIATE COMPANY	NUMBER OF SHARES HELD AT 31/12/2020	NUMBER OF SHARES PURCHASED	NUMBER OF SHARES SOLD	NUMBER OF SHARES HELD AT 31/12/2021
Emidio Zorzella	Chairman and Chief Executive Officer	Antares Vision S.p.A.	35,042,752*	0	0	35,042,752*
	Berberita Meryem Patone (wife)		2,100	0	0	2,100
Massimo Bonardi	Chief Executive Officer	Antares Vision S.p.A.	35,039,702**	0	0	35,039,702**
Alioscia Berto	Director with delegated powers	Antares Vision S.p.A.	0	2350	0	2350
Fabio Forestelli	Director	Antares Vision S.p.A.	0	0	0	0
	Riccardo Forestelli (son)		100	100		
Marco Vitale	Director	Antares Vision S.p.A.	0	0	0	0
Fiammetta Roccia	Director	Antares Vision S.p.A.	0	0	0	0
Cristina Spagna	Director	Antares Vision S.p.A.	0	0	0	0
Fabiola Mascardi	Director	Antares Vision S.p.A.	0	0	0	0
Enrico Broli	Chairman of the Board of Statutory Auditors	Antares Vision S.p.A.	0	0	0	0
	Maria Rita Ferrari (wife)	Antares Vision S.p.A.	8,000	0	8,000	0
Germano Giancarli	Standing auditor	Antares Vision S.p.A.	0	0	0	0
Stefania Bettoni	Standing auditor	Antares Vision S.p.A.	0	0	0	0

* of which 4,950 directly and 35,037,802 through Regolo S.p.A., jointly controlled with Massimo Bonardi through Dorado S.r.l.

** of which 1,900 directly and 35,037,802 through Regolo S.p.A., jointly controlled with Emidio Zorzella through Dorado S.r.l.