



ANTARES VISION S.p.A.

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**INFORMATION DOCUMENT**

(prepared pursuant to Article 114-*bis* of Legislative Decree No. 58 of 24 February 1998 ("**Consolidated Law on Finance**") and Article 84-bis of the regulations adopted by Consob (Commissione Nazionale per le Società e la Borsa (Italian Companies and Stock Exchange Commission) with resolution No. 11971 of 14 May 1999 and subsequent amendments and additions ("**Issuers' Regulations**"))

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**Long-term share incentive plan of Antares  
Vision S.p.A.**

Travagliato, 7 April 2025

## INTRODUCTION

This information document (the “**Information Document**”) has been prepared pursuant to Article 114-*bis* of Legislative Decree No. 58 of 24 February 1998, as subsequently amended and supplemented (the “**Consolidated Law on Finance**”) and Article 84-*bis* of the Regulation adopted by CONSOB Commissione Nazionale per le Società e la Borsa (Italian Companies and Stock Exchange Commission) with resolution No. 11971 of 14 May 1999, as subsequently amended and supplemented (the “**Issuers’ Regulations**”), as well as in accordance, also in the numbering of the relevant paragraphs, with the indications contained in Model 7 of Annex 3A of the Issuers’ Regulations.

The purpose of the Information Document is to inform the shareholders and the market on the essential elements of the long-term share incentive plan (the “**Plan**”) of Antares Vision S.p.A. (“**Antares Vision**” or the “**Company**”) reserved to the Beneficiaries (as defined below), as individuals who play a key role in the achievement of the Group’s objectives (as defined below).

The Plan has been prepared in view of the Antares Vision Shareholders’ Meeting scheduled, in a single call, for 7 May 2025 to resolve, *inter alia*, on the Plan in ordinary session.

On 24 March 2025, the Board of Directors unanimously approved, on the proposal and with the favourable opinion of the Appointments and Remuneration Committee, the proposal to submit to the Ordinary Shareholders’ Meeting of the Company the adoption, pursuant to Article 114-*bis* of the Consolidated Law on Finance, of the Plan on the terms and conditions described in this Information Document.

As of the date of this Information Document, the proposal to adopt the Plan has not yet been approved by the Antares Vision Shareholders’ Meeting. It is therefore noted that:

- i) this Information Document is prepared solely on the basis of the content of the proposal for adoption of the Plan approved by the Board of Directors of the Company on 24 March 2025;
- ii) any reference to the Plan in this Information Document shall be deemed to be a reference to the proposal for adoption of the Plan.

It should be noted that the Plan is to be considered “*of special importance*” within the meaning of Article 114-*bis* (3) of the Consolidated Law on Finance and Article 84-*bis* (2) of the Issuers’ Regulations, as it is addressed, *inter alia*, to executives with strategic responsibilities of the Company.

The information required by Model No. 7 of Annex 3A to the Issuers’ Regulations that is not contained in this Information Document will be provided, when available during the implementation of the Plan, as set forth in Article 84-*bis* (5)(a) of the Issuers’ Regulations.

This Information Document is available to the public at the Company’s registered office in Travagliato (BS), via del Ferro 16, as well as on the Company’s website at [www.antaresvisiongroup.com/en](http://www.antaresvisiongroup.com/en) (section “Investors – Investor Relations – Shareholders’ Meetings”).

The Information Document has also been transmitted to Consob (Commissione Nazionale per le Società e la Borsa (Italian Companies and Stock Exchange Commission) and Borsa Italiana S.p.A. in accordance with the procedures set forth in the Issuers’ Regulations.

## DEFINITIONS

As required by Model No. 7 of Annex 3A of the Issuers' Regulations, the following is a list of definitions aimed at explaining the meaning of terms, in uncommon usage, used in this Information Document:

<b>Executive Directors</b>	The executive directors of the Group.
<b>Assignment</b>	The actual assignment of Shares to each Beneficiary, according to the terms and upon occurrence of the conditions provided for by the Regulations and the Plan's implementing documentation.
<b>Attribution</b>	The attribution of the Right to Receive Shares, subject to a resolution of the Board of Directors, after hearing the opinion of the Remuneration Committee, in the case of Executives with Strategic Responsibilities, or by determination of the Chief Executive Officer, in the case of other Beneficiaries (other than Executives with Strategic Responsibilities).
<b>Shares</b>	The Company's ordinary shares, without nominal value, admitted to trading on Euronext Milan, Euronext STAR Milan segment.
<b>Shares Subject to the Plan</b>	The total maximum number of Shares assignable to the Beneficiaries under the Plan, equal to 1,346,364 Shares.
<b>Bad Leaver</b>	All cases of termination of Employment Relationship other than Good Leaver events.
<b>Beneficiaries</b>	<p>The recipients of the Right to Receive Shares, to be identified by name, even in more than one occasion, and, in any case, no later than 31 May of the first financial year of each Cycle (i.e. by 31 May 2025, in relation to the 1st Cycle; by 31 May 2026, in relation to the 2nd Cycle; and by 31 May 2027, in relation to the 3rd Cycle) by the Board of Directors, upon the proposal of the Chief Executive Officer and after hearing the opinion of the Remuneration Committee, among Executives with Strategic Responsibilities, or by the Chief Executive Officer, among employees, with middle or senior management status, of the Company or Subsidiaries, due to the strategic importance of the roles.</p> <p>It is understood that this Plan does not apply with reference to the Executive Director, who holds the position of Chief Executive Officer and General Manager of the Company.</p>
<b>Business Plan</b>	The strategic/business plan of the Company, as from time to time approved by the Company and subsequently amended and/or supplemented.
<b>Cycle of the Plan or Cycle</b>	Each three-year period of measurement of Performance Targets (i.e. 1st Cycle: 2025–2027; 2nd Cycle: 2026–2028; and 3rd Cycle: 2027–2029), into which the Plan is divided.

<b>Italian Civil Code</b>	The Italian Civil Code, approved by Royal Decree No. 262 of 16 March 1942, as amended and supplemented.
<b>Code or Corporate Governance Code</b>	The Corporate Governance Code of listed companies adopted by the Corporate Governance Committee of Borsa Italiana in January 2020, as amended and supplemented.
<b>Remuneration Committee</b>	The Appointments and Remuneration Committee of the Company for the time being appointed by the Board of Directors in compliance with the Corporate Governance Code.
<b>Access Condition</b>	The condition which the Assignment of the Shares under this Plan is subject to, <i>i.e.</i> the non-occurrence of a breach of banking covenants as provided for in the financing agreements entered into by the Company and/or the Group companies. Specifically, if a breach of the banking <i>covenants</i> occurs during a Cycle, the Beneficiary would lose the right to the Assignment of the relevant Shares Tranche, irrespective of the fulfilment of the other Vesting Conditions.
<b>Vesting Conditions</b>	(i) the permanence of the Relationship (not on notice, in the case of an employment relationship) as of the Vesting Date of the relevant Tranche; (ii) satisfying the Condition for Access; and (iii) the achievement of the <i>Performance</i> Targets at the end of each three-year Cycle, as verified by the Board of Directors following the approval of the consolidated financial statements for the last financial year of each Cycle.
<b>Board of Directors</b>	The <i>pro tempore</i> Board of Directors of the Company.
<b>Approval Date</b>	The date of approval of the Plan by the Board of Directors.
<b>Date of Assignment of the Shares</b>	With reference to each Beneficiary, for each Cycle of the Plan, the date of the resolution of the Board of Directors or of the determination of the Chief Executive Officer concerning the assignment of the Shares to such Beneficiary.
<b>Date of Attribution of the Right</b>	With reference to each Beneficiary, the date of the resolution of the Board of Directors or of the determination of the Chief Executive Officer concerning the identification of such Beneficiary and the attribution thereto of the Right to Receive Shares.
<b>Vesting Date</b>	The business day following the end of each Plan Cycle on which each Tranche matures.
<b>Resignation for Proven Just Cause</b>	Resignation by Beneficiaries (with an employment relationship) resulting from a substantial, non-agreed reduction in the role and duties assigned to them.

<b>Executives with Strategic Responsibilities</b>	The persons, employees or directors, who have the power and responsibility, directly or indirectly, of the planning, management and control of the Company's activities, including the Company's Executive Directors.
<b>Right to Receive Shares or Right</b>	The conditional, gratuitous and non-transferable right <i>inter vivos</i> to the Assignment of the Shares, under the terms and conditions defined in the Regulations and implementing documents of the Plan.
<b>Good Leaver</b>	<p>The following cases of termination of the Relationship:</p> <ul style="list-style-type: none"> <li>- if the Beneficiary is not only a Director: (i) dismissal not for disciplinary and/or subjective reasons; (ii) Resignation for Proven Just Cause; and</li> <li>- if the Beneficiary is also or only a Director, removal from the office of Director before expiry of the term without just cause.</li> </ul>
<b>Antares Vision Group or Group</b>	Jointly, the Company and the Subsidiaries.
<b>Letter of Assignment</b>	A letter that the Company, at the end of each Cycle, once the fulfilment of the Vesting Conditions has been verified, will send to each Beneficiary to notify it of the Assignment of the Shares Tranche relating to that Cycle.
<b>Letter of Attribution</b>	A letter that the Company will send to each Beneficiary to notify it of the attribution of the Right to Receive Shares, to which the Regulations will be attached as an integral part thereof, and whose signature and delivery to the Company by the Beneficiaries shall constitute, to all intents and purposes, their full and unconditional acceptance of the Plan.
<b>Good Leaver Letter</b>	A letter which the Company will send to the Beneficiary in the event of termination of the Relationship, if it acknowledges the cause of termination of its Relationship with the Company or one of its Subsidiaries as being attributable to a Good Leaver.
<b>Target Number of Shares</b>	With reference to each Beneficiary, the maximum number of Shares obtainable upon achievement of the Performance Targets.
<b>Performance Targets or Targets</b>	In total, the three-year performance targets applicable to each Cycle of the Plan, (i) 90% of which is linked to Financial Performance Targets; and (ii) 10% of which is linked to Non-Financial Performance Targets.
<b>Financial Performance Targets</b>	The three-year performance targets applicable to each Cycle of the Plan linked to economic results (namely, (a) Group EBITDA, having a weight of 50%, and (b) Group NFP, having a weight of

		40%), approved by the Board of Directors.
		The Financial Performance Targets will be identified according to the Business Plan.
<b>Non-Financial Performance Targets</b>		The three-year targets (also of an ESG nature) applicable to each Cycle of the Plan approved by the Board of Directors.
<b>ESG Targets</b>		The socio-environmental sustainability targets of the Company and the Group, approved by the Board of Directors, after consulting the Remuneration Committee.
<b>Incentive Plan or Plan</b>		The long-term incentive plan, addressed to the Beneficiaries and governed by the Regulations (as may be amended).
<b>Relationship</b>		The existing employment and/or administrative relationship between the individual Beneficiary and Antares or one of its Subsidiaries.
<b>Regulations</b>		The regulations of the Plan, the purpose of which is to define the criteria, methods and deadlines for implementing the Plan, to be approved by the Board of Directors following the approval of the Plan by the Shareholders' Meeting.
<b>Company or Antares Vision</b>		Antares Vision S.p.A., with registered office in Travagliato (BS), via del Ferro 16, tax code and registration number with the Brescia Business Register 02890871201.
<b>Subsidiaries</b>		Indiscriminately, each of companies directly or indirectly controlled from time to time, pursuant to Article 2359 of the Italian Civil Code, by the Company, with which a Relationship with one or more Beneficiaries is in place.
<b>Tranche or Shares Tranche</b>		With reference to each Beneficiary, each portion equal to one-third of the Target Number of Shares (or the different portion identified, <i>mutatis mutandis</i> , based on the Plan Cycles in which each Beneficiary participates), the Assignment of which, at the end of each Cycle, is subject to the positive verification by the Board of Directors of the existence of the relevant Vesting Conditions.
<b>Consolidated Finance</b>	<b>Law on</b>	Legislative Decree No. 58 of 24 February 1998, as amended and supplemented.

## **1. PERSONS TARGETED BY THE PLAN**

### **1.1 Indication of the names of the Plan recipients**

The Plan does not identify the Beneficiaries of the Plan by name.

The Plan is intended only for the recipients of the Right to Receive Shares, to be identified by name, even in more than one occasion, and, in any case, no later than 31 May of the first financial year of each Cycle of the Plan (i.e. by 31 May 2025, in relation to the 1st Cycle; by 31 May 2026, in relation to the 2nd Cycle; and by 31 May 2027, in relation to the 3rd Cycle) by the Board of Directors, upon the proposal of the Chief Executive Officer and after hearing the opinion of the Remuneration Committee, among Executives with Strategic Responsibilities, or by the Chief Executive Officer, among employees, with middle or senior management status (or comparable status for foreign companies), of the Company or Subsidiaries, due to the strategic importance of their roles.

It is understood that this Plan does not apply to the Executive Director, who holds the position of Chief Executive Officer and General Manager of the Company.

### **1.2 Categories of employees or contract staff of the issuer of financial instruments and of the parent companies or subsidiaries of that issuer**

The Plan is intended for Executives with Strategic Responsibilities and employees with middle or senior management status (or comparable status for foreign companies) of the Company or its Subsidiaries due to the strategic importance of their roles, as identified by name, even in more than one occasion, and, in any case, no later than 31 May of the first financial year of each Cycle of the Plan (i.e. by 31 May 2025, in relation to the 1st Cycle; by 31 May 2026, in relation to the 2nd Cycle; and by 31 May 2027, in relation to the 3rd Cycle) by the Board of Directors, upon the proposal of the Chief Executive Officer and after hearing the opinion of the Remuneration Committee, in the case of Executives with Strategic Responsibilities, or by the Chief Executive Officer, in the case of other Beneficiaries (other than Executives with Strategic Responsibilities).

It is understood that this Plan does not apply to the Executive Director, who holds the position of Chief Executive Officer and General Manager of the Company.

### **1.3 Indication of the names of the persons that benefit from the Plan belonging to the following groups: general manager, senior executives with strategic responsibilities and individuals controlling the issuer who are employees or contract staff**

The Plan does not identify by name the Beneficiaries who belong to the groups indicated in paragraph 1.3, points a), b) and c) of Annex 3A, Model 7 of the Issuers' Regulations.

The Plan is intended, *inter alia* for Executives with Strategic Responsibilities, to be identified by name, even on several occasions, and, in any event, by 31 May of the first financial year of each Cycle of the Plan (i.e. by 31 May 2025, in relation to the 1st Cycle; by 31 May 2026, in relation to the 2nd Cycle; and by 31 May 2027, in relation to the 3rd Cycle), by the Board of Directors, upon the proposal of the Chief Executive Officer and having heard the opinion of the Remuneration Committee.

It is understood that this Plan does not apply to the Executive Director, who holds the position of Chief Executive Officer and General Manager of the Company.

With regard to the procedures for identifying Beneficiaries, see paragraph 1.1 above.

**1.4 Description and numerical indication, separate for each category of**

**a) Executives with strategic responsibilities other than those indicated in point b) of paragraph 1.3**

The Plan does not describe and/or indicate numerically the Beneficiaries who belong to the categories indicated in points 1.4, a), b) and c) of Annex 3A, Model 7 of the Issuers' Regulations.

See Paragraph 1.1 for the methods for identifying Beneficiaries.

**b) in the case of "smaller" companies, pursuant to Article 3, paragraph 1, point f) of Regulation No. 17221 of 12 March 2010, an aggregate indication of all the executives with strategic responsibilities of the issuer of financial instruments.**

See Paragraph 1.1 for the methods for identifying Beneficiaries.

**c) of any other categories of employees or contract staff for whom differentiated features of the Plan have been provided**

The Plan will be the same for all Beneficiaries and will differ only in the Target Number of Shares and, consequently, in the Number of Shares subject to Assignment once fulfilment of the Vesting Conditions has been verified.

See Paragraph 1.1 for the methods for identifying Beneficiaries.

The information provided for in Paragraphs 1.1, 1.2, 1.3 and 1.4 will be provided, where applicable, during the implementation of the Plan, pursuant to Article 84-bis, paragraph 5, point a) of the Issuers' Regulations.



## **2. REASONS FOR THE ADOPTION OF THE PLAN**

### **2.1 Targets to be achieved through the attribution of the Plan**

The adoption of the Plan is intended to achieve the objective of consolidating the alignment of the interests of management with those of all the Group's stakeholders, incentivising each Beneficiary to achieve certain Group economic targets and/or certain non-financial targets (including those of an "ESG" nature), as well as to contribute to the enhancement of the Group's value in the long term.

The Plan also serves as a tool for retaining Beneficiaries, as the Assignment of each Shares Tranche is conditional on the fact that on the Vesting Date of the relevant Tranche (i) their Relationship with the Company or the Subsidiary is effective, (ii) the Beneficiary is not serving a notice period (in the case of an employment relationship), or (iii) the Beneficiary is not subject to disciplinary proceedings that result in dismissal (in the case of an employment relationship).

#### **2.1.1 Reasons and criteria underlying the relationship between incentive remuneration based on financial instruments and other components of the Beneficiary's total remuneration; purpose of long-term incentive systems and criteria for defining the time horizon of long-term incentive systems**

The reasons and criteria on the basis of which the Company has established the relationship between the number of Shares Subject to the Plan and the other components of the Beneficiary's total remuneration reflect, on the one hand, the desire to win the Beneficiaries' loyalty as indicated in Paragraph 2.1 above, while on the other hand granting each Beneficiary a total remuneration that is in line with best market practice.

The Plan is designed to operate over a long-term period of five years (i.e. 2025–2029). This period was considered the most appropriate for achieving the incentive and loyalty objectives pursued by the Plan.

### **2.2 Key variables, including in the form of performance indicators taken into account in the attribution of the Plan**

The Plan has a duration of 5 (five) years (2025–2029) and is divided into 3 (three) three-year Cycles (1st Cycle: 2025–2027; 2nd Cycle: 2026–2028; 3rd Cycle: 2027–2029).

The Plan provides for the free Attribution to each Beneficiary of the Right to Receive Shares, under the terms and conditions set out in the Regulations.

On the Date of Attribution of the Right, the Board of Directors, on the proposal of the Chief Executive Officer and following consultation with the Remuneration Committee, in the case of Executives with Strategic responsibilities, or the Chief Executive Officer, in the case of the other Beneficiaries, will proceed to identify the Beneficiaries, determine the Target Number of Shares and the relevant Attribution of the Right. For each Beneficiary, on the Date of Attribution of the Right, the Board of Directors shall also set the Performance Targets.

The Board of Directors, in the case of Executives with Strategic Responsibilities, or the Chief Executive Officer, in the case of the other Beneficiaries, will also define any other terms and conditions for the execution of the Plan, including in a differentiated manner among the various Beneficiaries.

On the Date of Attribution of the Right, the Company will send the Beneficiaries the Regulations and a Letter of Attribution, the latter already indicating, *inter alia*, the Target Number of Shares and the Performance Targets.

The Assignment of each Shares Tranche, at the end of each Cycle, will be subject to a positive verification by the Board of Directors, in the case of Executives with Strategic Responsibilities, or the Chief Executive Officer, in the case of other Beneficiaries, of the fulfilment of the following Vesting Conditions:

- without prejudice to the provisions established for “Good Leavers”, that on the Vesting Date (i) the Beneficiary’s Relationship with the Company or with the relevant Subsidiary is in place, (ii) the Beneficiary is not serving a notice period (in the case of an employment relationship), or (iii) the Beneficiary is not subject to disciplinary proceedings that result in dismissal (in the case of an employment relationship) and has not ceased to be a Beneficiary within the Company, the Subsidiary or the Group, with reference to the position they hold;
- that for each Cycle the Access Condition is fulfilled;
- that the Performance Targets are achieved for each Plan Cycle, in accordance with Paragraph 4.5 below.

At the discretion of the Board, the Plan may use (i) Shares from a bonus capital increase pursuant to Article 2349 of the Italian Civil Code and/or (ii) treasury shares acquired by the Company, subject to shareholders' meeting authorization pursuant to Articles 2357 et seq. of the Italian Civil Code.

For more information on the Performance Targets, see Paragraph 2.3 below.

**a) More detailed information on the factors, including in terms of performance, and criteria used to identify specific features of financial instrument-based remuneration arrangements**

See Paragraphs 2.1 and 2.3.

**b) More detailed information on how these arrangements have been determined in relation to directors, general managers, executives with strategic responsibilities, other specific categories of employees or contract staff for whom plans with specific conditions are provided, or contract staff of both the listed company and its associate companies under a control relationship**

See Paragraphs 2.1 and 2.3.

**c) More detailed information on the reasons behind the choice of the specific remuneration provided for in the same plans, also in relation to the achievement of the identified long-term targets**

See Paragraphs 2.1 and 2.3.

## **2.3 Aspects underlying the determination of the amount of the financial instrument-based remuneration, i.e. the criteria for its determination**

With reference to each Cycle, the Assignment of the relevant Shares Tranche to each Beneficiary is subject to the positive verification of the fulfilment of the relevant Vesting Conditions.

The Vesting Conditions also include the achievement of the Performance Targets, which will be verified – as indicated below – following the Board of Directors’ approval of the consolidated financial statements for the financial year of each Cycle.

For the purposes of the Plan, the Targets are linked (i) for 90% to the Financial Performance Targets (namely, (a) Group EBITDA, having a weight of 50%, and (b) Group NFP, having a weight of 40%); and (ii) for 10% to the Non-Financial Performance Targets.

The Financial Performance Targets will be identified according to the Business Plan.

At the end of each Cycle, the Company, after verification by the Board of Directors, with respect to Executives with Strategic Responsibilities, or by the Chief Executive Officer with respect to the other Beneficiaries, that the Vesting Conditions have been satisfied, shall send a Letter of Assignment to the Beneficiaries notifying each Beneficiary of the Assignment of the Shares Tranche relating to such Cycle.

For more information on the Assignment of the Shares, see Paragraph 4.5 below.

It is understood that in the event of extraordinary transactions (such as acquisitions, mergers, etc.), the verification of the achievement of the Performance Targets will be carried out in good faith according to market practice.

**(a) More detailed information on the factors taken into account in determining the remuneration**

See the provisions of Paragraph 2.1 above.

**b) More detailed information on the elements taken into account for changes compared to similar previous plans**

Not applicable.

**c) More detailed information on how any remuneration granted on the basis of similar previous plans has affected the determination of remuneration under the Plan**

Not applicable.

**d) More detailed information on the consistency between the elements underlying the determination of remuneration and the targets**

The Performance Targets – as elements underlying the determination of the remuneration – are defined in accordance with the purposes indicated in Paragraph 2.1 above.

**2.4 Reasons for any decision to award remuneration plans based on financial instruments not issued by Antares Vision, such as financial instruments issued by subsidiaries or, parent companies or third-party companies with respect to the group which the issuer belongs to; if these instruments are not traded on regulated markets, information on the criteria used to determine the value attributable to them.**

Not applicable.

**2.5 Findings on significant tax and accounting implications with an impact on the definition of the Plan.**

The drafting of the Plan did not involve any significant tax or accounting assessments.

**2.6 Possible support for the Plan from the Special Fund for the Encouragement of Worker Participation in Enterprises, referred to in Article 4, paragraph 112 of Law No. 350 of 24 December 2003**

The Plan does not receive any support from the Special Fund for the Encouragement of Worker Participation in Enterprises, referred to in Article 4, paragraph 112 of Law 350 of 24 December 2003.

### **3. APPROVAL PROCESS AND TIME FRAME FOR INSTRUMENT ASSIGNATION**

#### **3.1 Scope of the powers and functions delegated by the Shareholders' Meeting to the Board of Directors for the purposes of implementing the Plan**

On 24 March 2025, the Board of Directors unanimously approved, on the proposal and following the approval of the Remuneration Committee at its meeting on 20 March 2025, a proposal to submit to the Ordinary Shareholders' Meeting of the Company (scheduled, in a single call, for 7 May 2025) the adoption of the Plan, pursuant to Article 114-*bis* of the Consolidated Law on Finance.

The Ordinary Shareholders' Meeting was also called upon to pass a resolution on the granting of powers to the management body, with the power to sub-delegate, for the implementation and management of the provisions of the Plan.

It is understood that the adoption of the Regulations and any amendments and/or additions thereto are in any event the responsibility of the Board of Directors as a whole.

#### **3.2 An indication of the persons in charge of administering the Plan and their duties and responsibilities**

The management and execution of the Plan is entrusted to the Board of Directors and, as indicated in this Information Document, to the Chief Executive Officer.

Within the context of the Plan, the Remuneration Committee performs all the duties assigned to it by the Corporate Governance Code.

#### **3.3 Any existing procedures for the revision of the Plan, including in relation to any changes in the basic targets**

Except as indicated below, as at the date of this Information Document, no procedures exist for the revision of the Plan.

The Ordinary Shareholders' Meeting currently scheduled, in a single call, for 7 May 2025 will also be called to resolve on the conferment on the Board of Directors, with express power of sub-delegation, of any broader powers necessary or appropriate in order to a) manage, administer and achieve full and complete implementation of the plan; b) provide for the drafting and/or finalisation of any documents necessary or appropriate in relation to the implementation of the Plan, including the relevant Regulations; c) make changes and/or additions to the Plan and the documentation relating to it where deemed necessary and/or appropriate to best achieve the purposes of the Plan, even in the event of changes in the applicable legislation; as well as d) carry out any acts, fulfilment of requirements, formalities or make any notifications that are necessary or appropriate for the purposes of the management and/or implementation of the Plan, including information to the market, in accordance with the applicable laws and regulations, as well as in general for the implementation of the relevant resolution.

It is understood that the adoption of the Regulations and any amendments and/or additions thereto are in any event the responsibility of the Board of Directors as a whole.

In addition, in the event of events or circumstances, at the moment not foreseeable, that may significantly alter the Group's objectives and/or their accounting manifestation in the consolidated financial statements, or in the event of significant changes in accounting standards during each Cycle of the Plan with respect to the framework existing at the Date of Attribution of the Right, the Remuneration Committee, within the scope of its advisory and proposing functions, on the conditions that will be defined in the Regulations, may in its discretion take one or more of the following decisions:

- to provide the Beneficiaries with monetary remuneration of equivalent economic value to that which they would have obtained in Shares had the conditions for the Assignment of Shares been fulfilled;
- to ensure that the Beneficiaries are rewarded with rights of similar economic value to those they would have obtained from the sale of the Shares subject to Assignment;
- to make any adjustments to the Plan that may be necessary in order to restore the same conditions for the Beneficiaries with respect to the economic value of the Rights granted to them.

The Board of Directors shall have the power to make any amendments or additions to the Regulations (once they have been approved), in the most appropriate manner, that it deems useful or necessary to best pursue the purposes of the Plan, having regard to the interests of the Beneficiaries and the Group.

### **3.4 Description of the methods for determining the availability and assignment of the financial instruments on which the Plan is based (e.g. free assignment of shares, capital increases excluding option rights and the purchase and sale of treasury shares)**

The Plan provides for the Assignment to the Beneficiaries, upon decision of the competent bodies, free of charge, of the Shares covered by each Tranche.

At the discretion of the Board, the Plan may use (i) Shares from a bonus capital increase pursuant to Article 2349 of the Italian Civil Code and/or (ii) treasury shares acquired by the Company, subject to shareholders' meeting authorization pursuant to Articles 2357 et seq. of the Italian Civil Code.

### **3.5 The role of each director in determining the characteristics of the Plan; potential occurrence of situations of conflict of interest for the directors concerned.**

The process of defining the Plan was undertaken collectively, without the decisive input of individual directors.

The resolutions of the Board of Directors were adopted unanimously by those present, on the proposal and favourable opinion of the Remuneration Committee.

### **3.6 Date of the decision taken by the body competent to propose the approval of the Plan to the shareholders' meeting and the proposal of the remuneration committee, if any**

The Board of Directors, in its meeting of 24 March 2025, resolved, upon the proposal and subject to the favourable opinion of the Remuneration Committee held on 20 March 2025, to submit the adoption of the Plan to the Ordinary Shareholders' Meeting of Antares Vision scheduled, in a single call, for 7 May 2025.

### **3.7 Date of the resolution adopted by the Company body responsible for the instruments assignment and any proposal to the above-mentioned body presented by the remuneration committee**

The Ordinary Shareholders' Meeting for the approval of the Plan is scheduled, in a single call, for 7 May 2025.

In the event that the Plan is approved by the Ordinary Shareholders' Meeting, the Board of Directors will meet from time to time to take decisions relevant to the implementation of the Plan.

**3.8 Market price, recorded on the said dates, for the financial instruments on which the Plan is based, if traded on regulated markets**

Notwithstanding the fact that as of the date at this Information Document, the Plan has not yet been approved by the Shareholders' Meeting, the official price of Antares Vision stock as at 24 March 2025 (the date on which the Board of Directors approved the Plan proposal to be submitted to the Shareholders' Meeting) was Euro 3.4620, while the official price of Antares Vision stock as at 20 March 2025 (the date on which the Remuneration Committee formulated the proposal regarding the Plan) was Euro 3.4817.

**3.9 In the case of plans based on financial instruments traded on regulated markets, under what terms and in what manner does the issuer take into account, in determining the timing of the assignation of the instruments in implementation of the plans, the possible coincidence in time between (i) such assignation or any decisions taken in this regard by the remuneration committee, and (ii) the disclosure of any relevant information pursuant to Article 17 of Regulation (EU) No. 596/2014**

When the Board of Directors adopted the resolution of 24 March 2025 concerning the Plan, notice was given to the market pursuant to and for the purposes of the applicable laws and regulations.

During the execution of the Plan, the market will be informed, where required by the laws and regulations in force from time to time.

The Beneficiaries are required to comply with the provisions on insider dealing established by applicable legislation and regulations, in particular with reference to transactions for any disposal of Shares that may be subject to Assignment after verification of the Vesting Conditions.

#### **4. CHARACTERISTICS OF THE ALLOCATED INSTRUMENTS**

##### **4.1 Description of the form in which the Plan is structured**

The Plan provides for the free Attribution to each Beneficiary, following a decision of the competent bodies and in compliance with the Company's remuneration policy, of the Right to Receive Shares under the terms and conditions established in the relevant Regulations.

At the end of each Cycle, the Company, after verification by the Board of Directors, with respect to Executives with Strategic Responsibilities, or by the Chief Executive Officer with respect to the other Beneficiaries, that the Vesting Conditions have been satisfied, shall send a Letter of Assignment to the Beneficiaries notifying each Beneficiary of the Assignment of the Shares Tranche relating to such Cycle.

At the discretion of the Board, the Plan may use (i) Shares from a bonus capital increase pursuant to Article 2349 of the Italian Civil Code and/or (ii) treasury shares acquired by the Company, subject to shareholders' meeting authorization pursuant to Articles 2357 et seq. of the Italian Civil Code.

##### **4.2 Indication of the period of actual implementation of the Plan, also with reference to any different cycles that may be envisaged**

The Plan is divided into three three-year cycles (1st Cycle: 2025–2027; 2nd Cycle: 2026–2028; 3rd Cycle: 2027–2029).

The Assignment of Shares will take place once the consolidated financial statements for the last reference year of each Plan Cycle have been approved.

##### **4.3 Term of the Plan**

The Plan will start on the Approval Date and be in effect until 31 December 2029.

The Regulations will be effective until the last Date of Assignment.

The Plan Regulations, which shall be approved by the Board of Directors, may provide for acceleration clauses of the Plan in the event of, for example, liquidation or dissolution of the Company, change of control or delisting, which provided for the possibility for the Company to allocate the Shares to the Beneficiaries in advance, either in whole or in part.

##### **4.4 The maximum number of financial instruments, including in the form of options, allotted in each fiscal year in relation to the persons identified by name or the specified categories.**

The maximum total number of Shares assignable to the Beneficiaries under the Plan is 1,346,364 Shares.

##### **4.5 Methods and clauses for implementing the Plan, specifying whether the actual attribution of the instruments is subject to the fulfilment of conditions or the achievement of certain results, including performance results; description of these conditions and results**

See Paragraphs 2.2, 2.3 and 4.1.

The assignment of Shares to each Beneficiary, as a result of their Right to Receive Shares, is subject to the fulfilment of the Vesting Conditions.

Each Shares Tranche will be allocated according to the level of achievement of the Performance Targets. Specifically:

- the achievement of the Performance Targets at the target level set in advance entails the vesting of 100% of the Shares Tranche as indicated in the Letter of Attribution;
- the achievement of the Performance Targets at the minimum level (threshold) set in advance entails the vesting of 70% of the Shares Tranche as indicated in the Letter of Attribution;
- the achievement of the Performance Targets at the maximum level (cap) set entails the vesting of 130% of the Shares Tranche as set out in the Letter of Attribution

For intermediate results between minimum, target and maximum achievement levels, the percentage of the Shares Tranche as indicated in the Letter of Attribution will accrue according to a linear progression and interpolation criterion.

**4.6 Indication of any restrictions on the availability of the assigned instruments or instruments resulting from the exercise of the options, with particular reference to the terms within which the subsequent transfer to the same company or to third parties is permitted or prohibited**

The Right to Receive the Shares will be attributed to each Beneficiary in a personal capacity and may not be transferred by deed between living persons, subjected to a lien, or be the subject of any other act of disposal for any reason whatsoever.

50% of each Shares Tranche, once allotted, will be subject to an unavailability restriction (i.e. lock-up) of 12 (twelve) months from the Date of Assignment of the Shares, except for a quantity of Shares necessary for the payment of the taxes connected to the Assignment of the actions.

**4.7 Description of any conditions subsequent in relation to the attribution of the plans in the event that the recipients undertake hedging transactions that neutralise any prohibitions on the sale of the assigned financial instruments, including in the form of options, or of the financial instruments resulting from the exercise of such Shares**

Not applicable.

**4.8 Description of the effects of termination of employment relationship**

Any effects brought about by the termination of employment relationship between the Beneficiary and the Company will be governed by the Regulations.

**4.9 Indication of any other reasons for cancellation of the Plan**

Except as indicated in the previous paragraphs, there are no grounds for cancellation of the Plan.

**4.10 Reasons for any provision for a “redemption” by the Company of the financial instruments subject to the Plan pursuant to Articles 2357 et seq. of the Italian Civil Code; beneficiaries of the redemption, indicating whether it is intended only for specific categories of employees; effects of the termination of employment relationship on such redemption**

The Plan includes *malus* and claw-back clauses.

The Right to Receive Shares granted to each Beneficiary may be revoked (in whole or in part) prior



to the Date of Assignment if the Beneficiary is subject to particularly significant or repeated disciplinary measures or in the event of fraudulent conduct or gross negligence on the part of the Beneficiary.

If, in the 36 (thirty-six) months following the Assignment of the Shares, it is discovered that the Assignment was made on the basis of manifestly incorrect data, or a fraudulent alteration of the data used for the determination, or for the determination of one or more of the Financial Performance Targets of the Business Plan, through conduct contrary to law and/or company regulations (violation of the Organisation, Management and Control Model and Code of Ethics pursuant to Legislative Decree 231/2001 or internal procedures of the Company or of the Group companies) – without prejudice in any case to the exercise of any other action under applicable law to protect the interests of the Company, including the right to compensation for further damages – the Beneficiary will be required to return to the Company, within 10 calendar days of the ascertainment by the Board of Directors that the grounds for claw-back have occurred, all the Shares (vested and not vested), without any right and/or claim of any kind, including the effects suffered as a result of the taxation applied at the time of their Assignment or a monetary amount as indicated by the Regulations.

#### **4.11 Any loans or other facilities intended to be granted for the purchase of shares under Article 2358 of the Italian Civil Code.**

Not applicable.

#### **4.12 Assessment of the expected cost for the Company at the date of the relevant assignment, as can be determined based on the terms and conditions already established, by total amount, and in relation to each instrument of the Plan.**

The expected burden for the Company consists, with reference to the portion of the Plan that will eventually be executed through the capital increase, of the amount of profit reserves used for this purpose, up to the maximum amount determined in the shareholders' meeting resolution to increase the capital for the purposes of the Plan, an amount which will therefore be allocated to share capital. With reference to the portion of the Plan that will eventually be executed with shares purchased on the market, it is not possible to quantify the maximum expected burden for the Company at the Date of Assignment of the Shares for each Cycle, as it will depend on the degree of achievement of the Performance Targets at the end of each Cycle.

The administrative and management costs of the Plan, which are not yet exactly quantifiable, are in any case deemed to be insignificant.

Information on the total cost of the Plan will be provided in the manner and within the terms set out in Article 84-*bis*, Paragraph 5, point a) of the Issuers' Regulations.

#### **4.13 Indication of any dilutive effects on capital caused by the Plan**

All of the Shares Subject to the Plan may be newly issued Shares arising from a free share capital increase pursuant to Article 2349 of the Italian Civil Code, corresponding to a percentage of approximately 1.90% of the current ordinary share capital.

In the event that all 1,346,364 Shares serving the Plan are sourced through a bonus capital increase pursuant to Article 2349 of the Italian Civil Code, as a result of the capital increase, the number of Shares in the Company would increase from the number of Shares existing at the date of this Information Document, i.e. 70,753,559, to 72,099,923 Shares, with a dilutive effect of 1.90% on the ordinary share capital and 1.2% of the total voting rights.

With reference to the portion of the Plan that will eventually be executed with shares purchased on the market, the execution of the Plan will not result in dilutive effects on the Company's share capital.

#### **4.14 – 4.22**

These sections, as they relate to the attribution of stock options, are not applicable to the Plan.

#### **4.23 Criteria for adjustments made necessary as a result of extraordinary capital transactions and other transactions involving changes in the number of underlying instruments (capital increases, extraordinary dividends, grouping and splitting of underlying shares, mergers and demergers, conversion into other classes of shares, etc.)**

In the case of events not specifically governed by the Plan, such as:

- extraordinary transactions on the Company's capital, including but not limited to, capital reductions due to losses by cancellation of shares, increases in the Company's capital, either free or against payment, under option to shareholders or with the exclusion of option rights, possibly also to be paid in kind, regrouping or splitting of shares that may affect the shares and extraordinary dividend distributions;
- mergers or demergers, purchase or sale of shareholdings, companies or business units or;
- legislative or regulatory changes or other events likely to affect the rights under this Plan, the Shares and the Company;

the Board of Directors may make all the amendments and additions deemed necessary or appropriate to the Plan, independently and without any requirement for further approval by a shareholders' meeting of the Company, following consultation with the Remuneration Committee, to keep the substantial and economic contents of the Plan unchanged, within the limits allowed by the legislation applicable from time to time.

#### **4.24 Table**

As at the date of this Information Document, the Plan has not yet been approved by the Shareholders' Meeting of Antares Vision.

The information provided in Table No. 1 attached to Model 7 of Annex 3A of the Issuers' Regulations, where applicable, will be provided, from time to time, pursuant to Article 84-*bis*, Paragraph 5, point a) of the Issuers' Regulations.