

INFORMATION DOCUMENT

relating to

**the 2020-2024 Long-term Investment Plan to support the Green Acceleration project of the Maire
Tecnimont Group, based on the subsidiary NextChem's financial instruments
drawn up pursuant to Article 84-*bis* of the Regulation adopted by CONSOB by Resolution No. 11971
of 14 May 1999, as subsequently amended and supplemented**

MAIN DEFINITIONS

Shareholders' Meeting	Means the meeting of the shareholders' of the Company.
Conversion Shares	Means the newly issued shares of NextChem to serve the exercise of the Warrants with regular dividend entitlement.
Shareholder	Means the shareholder who, at the date of this Information Document, controls Maire Tecnimont, pursuant to and for the purposes of Article 2359 of the Italian Civil Code.
Beneficiaries	Means the recipients of the Plan, pursuant to paragraph 1 of this Information Document, as determined by the board of directors of the Company and/or by the person(s) delegated by the board.
Change of Control (CoC)	Means the case where, as a result of the transfer of shares in favour of third parties, including in one or more actions or transactions, or of other types of transactions (including, but not limited to, mergers, demergers or capital increases), the shareholder ceases to hold, directly or indirectly, Control of the company.
Change of Control MT (CoC MT)	Means the case of CoC where (a) as a result of the transfer of shares in Maire Tecnimont to third parties, including in one or more actions or transactions, or of other types of transactions (including, but not limited to, mergers, demergers or capital increases), the Shareholder of Maire Tecnimont ceases to hold, directly or indirectly, Control of Maire Tecnimont and (b) Maire Tecnimont continues to hold Control of NextChem.
Change of Control NextChem (CoC NextChem)	Means the case of CoC where (a) as a result of the transfer of shares in Maire Tecnimont to third parties, including in one or more actions or transactions, or of other types of transactions (including, but not limited to, mergers, demergers or capital increases), the Shareholder of Maire Tecnimont ceases to hold, directly or indirectly, Control of Maire Tecnimont and (b) Maire Tecnimont continues to hold Control of NextChem.
Remuneration Committee/ Committee	Means the Remuneration Committee of the Company.
Exercise Conditions	Means, collectively, the Performance Objectives and the MT Objectives, to which, on the Maturity Date, the exercise of the Warrants is subject.
Control	Means the control pursuant to and for the purposes of Article 2359 of the Italian Civil Code.

Exercise Date	Indicates the date on which the Holder exercises the Warrants, under the terms and conditions of the Plan and the Rules.
Maturity Date	Means for all the Holders the 5 th anniversary following the date of issue of the Warrants, or the date of the occurrence of the extraordinary event (IPO and CoC).
Top Managers	Means those managers who carry out activities of particular importance for the Maire Tecnimont Group.
Information Document	Means this information document relating to the Plan, drawn up pursuant to Article 114- <i>bis</i> of the TUF and Article 84- <i>bis</i> of the Issuers' Regulation.
Equity Value	Means NextChem's equity value, which, in case of exercise during the Natural Exercise Period, will be the FMV of NextChem as determined on the Maturity Date. In the case of an IPO, the equity value will be the value of NextChem as determined in the context of the IPO; in the case of a CoC, it will be the value of NextChem as recognised by the transferee third-party or, if not applicable, the FMV of NextChem as determined in the context of the transaction involving the CoC.
Fair Market Value (FMV)	Means the fair market value of the relevant asset, pursuant to Article 9 of Presidential Decree No. 917 of 22 December 1986, as amended, determined by an independent expert according to the best applicable methods (also having due regard to the asset value and income prospects of the relevant asset).
Initial Public Offering (IPO)	Means the listing of NextChem's ordinary shares on an Italian or a foreign regulated market.
Maire Investments	Means Maire Investments S.p.A., i.e., the minority shareholder of NextChem.
Maire Tecnimont	Means Maire Tecnimont S.p.A., i.e., the majority shareholder of NextChem.
NextChem	Means NextChem S.r.l., a company subject to management and coordination by Maire Tecnimont S.p.A.
MT Objective	Means the achievement, in the three months following the end of the 2024 financial year (i.e., January, February and March 2025), of an average share price of Maire Tecnimont not lower than Euro 5.00.

Performance Objectives	Means the performance objectives – associated with the achievement by NextChem of certain levels of EBITDA and/or Equity Value – to which the exercise of the Warrants is subject.
Natural Exercise Period	Means the period between (A) the first business day following the First Deadline and (B) the Expiry Date and, if this falls on a non-business day, the business day immediately preceding the Expiry Date.
Vesting Period	Means the vesting period of the Warrants granted, which will end on 31 December 2024. From the day following the end of the Vesting Period, the Warrants vested pursuant to and for the purposes of the Plan will be acquired by the Beneficiary, even if the Relationship is terminated.
Performance Period	Means the five-year period corresponding to the years 2020-2021-2022-2023-2024, at the end of which the achievement of the Performance Objectives will be verified.
Transferability Period	Means the period during which the Warrants will be freely transferable by the Holders – i.e., within the 42 nd month of the date of issue of the Warrants – at their FMV only to: <ul style="list-style-type: none"> (i) Maire Tecnimont, (ii) Maire Investments, e/or (iii) other Holders.
Plan	Means the investment plan called “ <i>2020-2024 Long-term Investment Plan to support the Green Acceleration project of the Maire Tecnimont Group, based on the subsidiary NextChem’s financial instruments</i> ”, under this Information Document, based on NextChem’s financial instruments and addressed to the Beneficiaries.
Purchase Price	Means the price to be paid by each Beneficiary for the purchase of each Warrant, determined on the basis of an appraisal carried out by an independent expert with regard to the FMV of the Warrants and to which a mark-up will be added.
First Deadline	Means the first business day after 5 years from the date of issue of the Warrants.
Relationship	Means, depending on the case, the employment and/or collaboration and/or directorship relationship existing between the Beneficiary and the Company or any of the Subsidiaries.

Rules	Means the Rules including the terms and conditions for the implementation of the Plan that will be approved by the board of directors of the Company.
Issuers' Regulation	Means the Regulation concerning the discipline of issuers adopted by Consob by resolution No. 11971 of 14 May 1999, as amended.
Company or Maire Tecnimont	Means Maire Tecnimont S.p.A., i.e., the controlling shareholder of NextChem.
Subsidiaries	Means the Italian and/or foreign companies directly and indirectly controlled by the Company pursuant to Article 93 of the TUF.
Strike Price	Means the exercise price of the Warrants for the purchase of the underlying shares.
Expiry Date	Means the day of expiry of the 7-year period starting from the date of issue of the Warrants.
 Holders	Means the Warrant holders.
TUF	Means Legislative Decree No. 58 of 24 February 1998, as amended.
Warrant	Means all the warrant financial instruments issued by NextChem and regulated by the Plan, which, once matured under the terms and conditions of the Plan and the Rules, shall give the Beneficiary the right to subscribe for the Conversion Shares.

FOREWORD

This Information Document was prepared pursuant to Article 84-*bis* of the Issuers' Regulation and in accordance, including in the numbering of paragraphs, with the indications in Schedule 7 of Annex 3A to the Issuers' Regulation, to provide the Company's Shareholders' Meeting with the information required for resolving upon the approval of the Plan, which is a long-term investment plan based on financial instruments issued by NextChem (i.e., Warrants) and reserved for the Company's Chief Executive Officer and Chief Operating Officer, certain selected Top Managers and other identified key resources of the Maire Tecnimont Group who are deemed capable of significantly contributing to the success of the Green Acceleration project.

It is worth recalling that NextChem is subject to management and coordination by Maire Tecnimont. Also for the purposes of the implementation of the Plan, its transformation from a limited liability company (S.r.l.) into a share company (S.p.A.) is envisaged.

The Plan is intended to support the strategic path undertaken by the Maire Tecnimont Group and the Green Acceleration project in place, for the creation of a portfolio of technologies aiming to best meet the new needs imposed by the current revolution in the energy and chemical industry and activate a further commitment lever for the implementation of the Group's sustainability strategy. In such context, the Plan has as its main focus the business and development initiatives of the subsidiary NextChem, classifiable as a "start-up" in a business adjacent to that of the Group and in Green Chemistry, an industrial sector that in turn is in a strategic start-up phase with respect to which the target markets and business and competition models will only emerge in the future. For more details on the Green Acceleration project, please refer to the 2019 Sustainability Report, available on the Company's website.

The Plan provides for a direct investment, upon payment, by each Beneficiary and is based on the issue of Warrants by NextChem.

On 11 March 2020 the Company's board of directors resolved to call an ordinary Shareholders' Meeting to be held on 16 April 2020 on first call, and, if required, on 17 April 2020 on second call, to resolve upon the adoption of the Plan.

At the date of this Information Document, the proposal to adopt the Plan has not yet been approved by the Shareholders' Meeting. Therefore:

- (i) this Information Document is drawn up exclusively on the basis of the contents of the proposal for adoption of the Plan approved by the board of directors on 11 March 2020, following the opinion of the Committee of 10 March 2020, having heard the Board of Statutory Auditors as per its competences;
- (ii) any reference to the Plan contained in this Information Document must be understood as a reference to the proposal for adoption of the Plan.

It is specified that the Plan must be considered "of particular relevance" pursuant to Article 114-*bis*, paragraph 3, of the TUF and Article 84-*bis*, paragraph 2, a) and b), of the Issuers' Regulation.

This Information Document is available to the public, pursuant to Article 84-*bis* of the Issuers' Regulation, at the Company's registered office and operating headquarters, on the Company's website (www.mairetecnimont.com, "Governance" Section – "Shareholders' Meeting Documents" – "2020") as well as on the authorised storage mechanism Iinfo (www.Iinfo.it).

1. RECIPIENTS

1.1 Indication of the names of the recipients who are members of the board of directors or of the management board of the issuer of financial instruments, of the companies controlling the issuer and of the companies directly or indirectly controlled by it.

At the date of this Information Document, the Plan has not yet been approved by the Shareholders' Meeting.

The Plan is addressed to the Chief Executive Officer and Chief Operating Officer of Maire Tecnimont, Pierroberto Folgiero, who, at the date of the Information Document, also holds office as Chief Executive Officer of NextChem. Such Plan is also reserved for certain selected Top Managers and identified key resources of companies of the Maire Tecnimont Group, who may also hold positions as members of the board of directors of Subsidiaries.

Any indication of the names of further Beneficiaries and the other information referred to in paragraph 1 of Schedule 7 of Annex 3A to the Issuers' Regulation shall be provided according to the terms of Article 84-*bis*, paragraph 5, a) of the Issuers' Regulation, following the approval of the Plan by the Shareholders' Meeting and during the implementation of the Plan.

1.2 Indication of the employees or collaborators of the issuer of financial instruments and of the issuer's parent companies or subsidiaries.

At the date of this Information Document, the Plan has not yet been approved by the Shareholders' Meeting.

Besides the persons referred to in paragraph 1.1. above, the Plan is reserved for certain selected Top Managers as well as for other identified key resources of the Group who are deemed capable of significantly contributing to the success of the Green Acceleration project.

1.3 Indication of the names of the beneficiaries of the plan belonging to the following groups:

a) general managers of the financial instrument issuer

At the date of the Information Document, the Plan has not yet been approved by the Shareholders' Meeting.

It should be recalled that the Plan is addressed to the Chief Executive Officer and Chief Operating Officer of Maire Tecnimont, Pierroberto Folgiero, who, at the date of the Information Document, also holds office as Chief Executive Officer of NextChem.

b) other executives with strategic responsibilities of the issuer of financial instruments that is not of "minor" size under Article 3, paragraph 1, f) of Regulation No. 17221 of 12 March 2010, in the event that during the year they received overall compensation (obtained by adding monetary compensation and remuneration based on financial instruments) greater than the highest overall remuneration assigned to the members of the board of directors, or of the management board, and to the general managers of the issuer of financial instruments

At the date of the Information Document, the Plan has not yet been approved by the Shareholders' Meeting.

c) *natural persons controlling the issuer of shares, who are employees or who collaborate with the issuer of shares*

At the date of this Information Document, the Plan has not yet been approved by the Shareholders' Meeting.

1.4 Description and indication of the number, broken down by categories:

a) *executives with strategic responsibilities other than those set out in paragraph 1.3, b);*

At the date of the Information Document, the Plan has not yet been approved by the Shareholders' Meeting.

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

Not applicable, as the Company cannot be classified as a smaller company under Article 3, paragraph 1, f), of Regulation No. 17221 of 12 March 2010.

c) *any other categories of employees or collaborators for which differentiated characteristics of the plan have been provided (e.g., managers, middle managers, employees).*

At the date of the Information Document, the Plan has not yet been approved by the Shareholders' Meeting.

2. REASONS BEHIND THE ADOPTION OF THE PLAN

2.1 Objectives to be achieved through the grant of the plans.

The Company's Remuneration Policy aims at attracting and retaining people having the professional qualities required for managing and operating successfully within the Maire Tecnimont Group, through the creation of a competitive, fair and sustainable remuneration system, in accordance with the regulatory framework and the stakeholders' expectations.

In such context, the Plan is specifically aimed at supporting the strategic path undertaken by the Maire Tecnimont Group and the Green Acceleration project, having as its main focus the development of NextChem and the relevant business initiatives. In this regard, the Plan aims to:

- a. support the growth in value of the NextChem initiative, created with the specific objective of enhancing the strategic path undertaken to best address the challenges posed by new market dynamics regarding the evolution of the energy and chemical businesses, from an industrial point of view increasingly based on an ESG driven vision and sustainable development logics in the context of the Circular Economy;
- b. ensure the loyalty and commitment of the Beneficiaries, whose contribution is considered fundamental for the long-term success of the above-mentioned project of Green Acceleration;

- c. encourage the Beneficiaries to create value for the shareholders over a long-term period, ensuring the full alignment of the interests of the management with those of the shareholders and stakeholders.

2.2. Key variables, including in the form of performance indicators considered for the purpose of granting plans based on financial instruments.

The exercise of the Warrants is subject, for all Beneficiaries, to the fulfilment of the Exercise Conditions and, therefore, to the achievement of the Performance Objectives by NextChem and the MT Objective. The Performance Objectives are set by the Company's board of directors, as more thoroughly described in paragraph 4.5 below.

2.3 Elements underlying the determination of the amount of remuneration based on financial instruments, or criteria for its determination.

The number of Warrants that may be granted to the Beneficiaries is determined on the basis of their organisational position and the strategic impact of their contribution to the implementation of the Group's Green Acceleration project and the development of NextChem's business initiatives.

2.4 Reasons behind any decision to grant remuneration plans based on financial instruments not issued by the issuer of financial instruments, such as financial instruments issued by subsidiaries or parent companies or third-party entities with respect to the group to which they belong; if the aforementioned instruments are not traded on regulated markets, information on the criteria used to determine the value attributable to them.

The Plan is aimed at supporting the strategic path undertaken and the Green Acceleration project of the Group for the creation of a portfolio of technologies aimed at best meeting the new requirements imposed by the revolution currently underway in the energy and chemical industry.

The main focus of the Plan is the development of the subsidiary NextChem, dedicated to the management of technological initiatives in the field of energy transition to adequately address new market dynamics.

For further information, please refer to paragraph 3.1 below.

2.5 Assessment on significant tax and accounting implications affecting the definition of the Plan.

The drafting of the Plan was not affected by any significant assessment on tax or accounting implications.

2.6 Possible support to the Plan by the special Fund to encourage workers' participation in undertakings, referred to in Article 4, paragraph 112, of Law No. 350 of 24 December 2003.

The Plan will not receive any support from the Special Fund to encourage workers' participation in undertakings referred to Article 4, paragraph 112, of Law No. 350 of 24 December 2003.

3. APPROVAL PROCEDURE AND TIMING OF THE AWARD OF THE INSTRUMENTS

3.1 Scope of powers and functions delegated by the shareholders' meeting to the board of directors to implement the plan.

The Plan proposal was approved by Maire Tecnimont's board of directors on 11 March 2020, based on a proposal made by the Remuneration Committee on 10 March 2020, having heard the Board of Statutory Auditors as per its competences; the general structure of the Plan was examined by Maire Tecnimont's board of directors during the second half of 2019, which approved it at the meeting held on 12 December 2019, after examination by the Related Parties Committee.

Considering that the Plan is also addressed to Maire Tecnimont's Chief Executive Officer and Chief Operating Officer and that the achievement of the MT Objective is one of the Exercise Conditions, Maire Tecnimont's board of directors resolved to submit the Plan to Maire Tecnimont's Shareholders' Meeting convened in ordinary session on 16 and 17 April 2020, respectively, on first and second call.

The Shareholders' Meeting will also be proposed to grant all necessary or appropriate powers to Maire Tecnimont's board of directors, with the express right to sub-delegate, after consulting the Remuneration Committee, in order to fully and completely implement the Plan, including, but not limited to: (i) identifying the names of the Beneficiaries in addition to Maire Tecnimont's Chief Executive Officer and Chief Operating Officer; (ii) determining the number of Warrants to be awarded to each Beneficiary.

3.2 Persons responsible for the administration of the Plan, roles and responsibilities.

The board of directors of the Company, with the right to sub-delegate, will be responsible for the administration of the Plan.

3.3 Any existing procedures for reviewing the plans also in relation to changes in the basic objectives.

In order to keep the essential contents of the Plan as unchanged as possible, the board of directors of the Company, after hearing the opinion of the Remuneration Committee and the Board of Statutory Auditors, as per its competences, has the power to regulate the emerging rights and/or modify and/or supplement the Exercise Conditions of the Warrants upon the implementation of certain transactions, including, by way of example, the splitting and grouping of NextChem's shares.

3.4 Description of the procedures to determine the availability and award of the financial instruments on which the plans are based.

The Plan provides for the possibility of purchasing Warrants which, when the conditions set out in the Plan are met, give the right to subscribe for Conversion Shares up to the maximum number thereof set out in paragraph 4.4 above.

3.5 Role of each director in determining the characteristics of the plan; possible conflict of interest of the directors concerned.

In preparing the proposal for adopting the Plan, the Remuneration Committee and the Board of Statutory Auditors of the Company were involved in the various stages of the drafting process for their competence. Since the Remuneration Committee is composed exclusively of non-executive directors, there are no situations of conflict of interest in this regard since none of the Company's non-executive directors is a recipient of the Plan.

3.6 For the purposes of the requirements of Article 84-bis, paragraph 1, the date of the decision taken by the body competent for proposing the approval of the Plan to the shareholders' meeting and of any proposal to the same from the Remuneration Committee.

During the meeting of 10 March 2020, the Remuneration Committee issued its opinion on the proposed Plan, having heard the Board of Statutory Auditors as per its competences.

At the meeting held on 11 March 2020, the Company's board of directors resolved to submit the adoption of the Plan for approval to the Shareholders' Meeting convened for 16 April 2020 on first call and, if required, on second call on 17 April 2020.

3.7 For the purposes of the requirements under Article 84-bis, paragraph 5, a), the date of the decision taken by the competent body regarding the award of the instruments and any proposal to aforesaid body from the Remuneration Committee.

At the date of the Information Document, the Plan has not yet been approved by the Shareholders' Meeting and the Beneficiaries within the category of the recipients of the Plan have not yet been identified.

3.8 Market price, recorded on the aforementioned dates, for the financial instruments on which the plans are based, if traded on regulated markets.

Not applicable, as the financial instruments issued by NextChem are not traded on regulated markets.

3.9 In the case of plans based on financial instruments traded on regulated markets, the terms and procedures under which the issuer takes into account, in identifying the timing of the award of the instruments in implementation of the plans, the possible coincidence in time between:
i) said award or any decisions made in this regard by the remuneration committee, and
ii) the dissemination of any relevant information pursuant to Article 17 of Regulation (EU) No. 596/2014; for example, in the event that such information is:
a. not already published and likely to have a positive impact on market prices, or
b. already published and likely to have a negative impact on market prices.

Not applicable, as the financial instruments issued by NextChem are not traded on regulated markets.

4. CHARACTERISTICS OF THE INSTRUMENTS GRANTED

4.1 Description of the forms in which the remuneration plans based on financial instruments are structured; for example, state whether the plan is based on the grant of: financial instruments

(“award of restricted stock”); the increase in value of said instruments (“phantom stock”); option rights permitting the subsequent purchase of financial instruments (“option grant”) with settlement by physical delivery (“stock option”) or in cash on a differential basis (“stock appreciation right”).

Pursuant to the Plan, the Beneficiaries have the possibility to purchase the Warrants, which, once matured pursuant to and for the purposes of the Plan, entitle them to subscribe for a number of Conversion Shares determined on the basis of the conversion ratio that will be set out in the Rules.

The Warrants will not be admitted to trading on a regulated market or a MTF or an OTF, whether Italian or foreign.

The Warrants will be freely transferable by the Holders within the Transferability Period – at their FMV – only to:

- (i) Maire Tecnimont,
- (ii) Maire Investments, and/or
- (iii) the other Holders.

After the Transferability Period and until the Maturity Date, the Holders will not be entitled to transfer the Warrants.

Notwithstanding the above, this in any case without prejudice to the right of Maire Tecnimont and/or Maire Investments to exercise the call option, i.e. the irrevocable option to purchase from the Holders the Warrants held, when the conditions set out in paragraph 4.6 below are met.

It is understood that, in the event of transfer of the Warrants to Maire Tecnimont and/or Maire Investments, the latter will in no case be entitled to exercise the Warrants, which, therefore, will automatically lapse without any further resolution being required.

4.2 Indication of the period of actual implementation of the plan, including reference to any multiple cycles envisaged.

The Plan provides for a single cycle of purchase of the Warrants.

4.3 Term of the Plan.

The Plan has a five-year term (2020-2024). The Warrants will give the Holder the right to subscribe for the Conversion Shares – under the terms and conditions set out in the Plan –. A maximum number of Conversion Shares corresponding to a total maximum countervalue of approximately 10% of the current share capital of NextChem will be allocated to serve the Plan. The Warrants will lose their validity after seven years of the issue date (Expiry Date).

During the Period of Natural Exercise, the Holders may fully exercise the Warrants for which, on the Maturity Date, the relevant Exercise Conditions have been fulfilled, at the Strike Price.

The Strike Price must be paid in full at the same time as the issue of the Conversion Shares resulting from the exercise of the Warrants.

All Warrants will irrevocably lose all effect and the Holders will irrevocably forfeit all rights where:

- they are not exercised by the Expiry Date; or
- on the Maturity Date, the relevant Exercise Conditions have not been fulfilled.

There is also a 2-year lock-up period on the Conversion Shares resulting from the exercise of the Warrants following the fulfilment of the Exercise Conditions at the end of the Vesting Period and further acceleration rules during the Vesting Period that will be governed in the Rules.

4.4 Maximum number of financial instruments, including in the form of options, awarded every fiscal year in relation to the persons identified by name or to the listed categories.

The Plan provides for the issue of a maximum number of Warrants giving the right to subscribe for an equivalent maximum number of Conversion Shares resulting from the capital increase to be approved by NextChem's shareholders to serve the exercise of the Warrants. A maximum number of Conversion Shares corresponding to a total maximum countervalue of approximately 10% of NextChem's current share capital will be allocated to serve the Plan. The Warrants will lose their validity seven years after the issue date (Expiry Date).

4.5 Procedures and clauses for the implementation of the plan, specifying whether the actual grant of the instruments is subject to the occurrence of certain conditions or to the achievement of specific results, including performance results; descriptions of such conditions and results.

The Warrants will give the Holder the right to subscribe - on the terms and conditions set out in the the Plan - for NextChem's Conversion Shares. A maximum number of Conversion Shares corresponding to a total maximum countervalue of approximately 10% of NextChem's current share capital will be allocated to serve the Plan. The Warrants will lose their validity seven years after the issue date (Expiry Date).

The Warrants may be exercised subject to the fulfilment of the Exercise Conditions, i.e., the achievement, on the Maturity Date, of the Performance Objectives and the MT Objective.

The Strike Price will be fully paid by the Holders at the same time as NextChem issues the Conversion Shares resulting from the exercise of the Warrants.

Should the Exercise Conditions not be fulfilled, the Warrants will irrevocably lose all effect, and the Holders will irrevocably forfeit all rights, except in the case of acceleration in the event of an IPO or a CoC, which will be governed by the Rules and will involve the option for the Holders to exercise the Warrants in advance.

4.6 Availability constraints affecting the Shares.

The Plan provides for the recognition in favour of Maire Tecnimont and Maire Investments, jointly/severally, the irrevocable option to purchase from the Holders the Warrants held (i.e. call option), which may be exercised by Maire Tecnimont and/or Maire Investments under the following terms and conditions: (i) at any time prior to the Expiry Date, and (ii) should one or more Holders terminate – for any reason whatsoever and within the First Deadline – their Relationship. Such call option may be exercised by Maire Tecnimont and/or Maire Investments against all or only some of the Holders when the said conditions are met, and must concern all and no less than all the Warrants

purchased by each of them. The exercise price of the call option will be equal to the lower of (i) the Purchase Price and (ii) the FMV of the Warrants.

Furthermore, pursuant to the Plan, Maire Tecnimont and Maire Investments, jointly/severally and pro rata to their holdings in NextChem's capital, will have an irrevocable option to purchase the Conversion Shares resulting from the exercise of the Warrants at the price that will be set out in the Rules. Such option may be exercised until the end of the seventh year following the date of purchase of the Warrants.

Finally, the Conversion Shares arising from the exercise of the Warrants will be subject to a two-year lock-up period during which they will not be transferable to third parties, without prejudice to their transferability to Maire Investments, Maire Tecnimont or NextChem.

4.7 Description of any termination clauses in relation to the grant of the plans in the event that the recipients carry out hedging transactions to neutralise any prohibitions to sell the financial instruments awarded, including in the form of options, or the financial instruments arising from the exercise of such options.

Not applicable.

4.8 Description of the effects of termination of employment.

As mentioned in paragraph 4.6, in the event of termination of the Relationship in the first 5 years, Maire Investments and/or Maire Tecnimont will be entitled to the call option on the Warrants held by the Holders.

4.9 Other possible causes for cancellation of the Plan.

Any causes for cancellation of the Plan shall be disciplined by the Rules.

4.10 Reasons behind any provisions for the "redemption" by the company of the financial instruments covered by the plans, pursuant to Article 2357 *et seq.* of the Italian Civil Code; beneficiaries of the redemption, specifying whether the latter is intended only for particular categories of employees; effects of termination of employment on such redemption.

As mentioned in paragraph 4.6, in the event of termination of the Relationship, the Plan provides for a call option that may be exercised by Maire Tecnimont and/or Maire Investments to allow, on the one hand, adequate protection for the Beneficiaries and, on the other, to ensure the pursuit of the interest in the creation of corporate value in the long term.

4.11 Any loans or other benefits that are intended to be granted for the purchase of the shares pursuant to Article 2358, paragraph 3, of the Italian Civil Code.

Not applicable, as the Plan does not provide for the purchase of shares that are relevant pursuant to Article 2358 of the Italian Civil Code.

4.12 Estimate of the expected cost to the company at the date of the award, as determined on the basis of pre-established terms and conditions, stating the total amount and the amount for each instrument of the plan.

At the Date of the Information Document no burden is expected for the Company.

4.13 Capital dilution effects determined by the compensation plans, if any.

Not applicable, being based on the grant of financial instruments issued by NextChem.

4.14 Any limits to the exercise of voting rights and the grant of property rights.

Not applicable.

4.15 If the shares are not traded on regulated markets, any information needed for a complete evaluation of the value attributable to them.

If exercised during the Natural Exercise Period, NextChem's Equity Value will be equal to NextChem's FMV determined on the Maturity Date. In the event of an IPO, the Equity Value will be equal to the value of NextChem determined in the context of the IPO; in the event of a CoC, it will be equal to the value of NextChem recognised by the transferee third party or, if not applicable, to the FMV of NextChem as determined in the context of the transaction determining the CoC.

4.16 Number of financial instruments underlying each option.

Please refer to paragraph 4.5 above.

4.17 Expiry of the options.

All Warrants not exercised by the Expiry Date, i.e., after the expiry of 7-year period following the issue date, will irrevocably lose all effect and the Holders will irrevocably forfeit all rights.

4.18 Method (American or European), time frame (e.g., periods of exercise) and exercise provisions (such as knock-in and knock-out clauses).

Exercise of the Warrants is subject to the occurrence, on the Maturity Date, of the Exercise Conditions. Warrants can be exercised during the Natural Exercise Period.

4.19 Exercise price of the option or methods and criteria for its determination, with particular regard to: a) the formula for calculating the exercise price in relation to a given market price (so-called fair market value) (e.g., exercise price equal to 90%, 100% or 110% of the market price), and b) methods of determining the market price taken as reference for calculating the exercise price (e.g., last price of the day preceding the award, average of the day, average of the last 30 days, etc.).

The Strike Price of the Warrant is determined based on NextChem's Equity Value as well as the desired pay-out multiples.

4.20 Reasons for the difference in the exercise price compared to the market price determined as set out in point 4.19 (fair market value).

Please refer to paragraph 4.19.

4.21 Criteria on the basis of which different exercise prices are envisaged among various persons or categories of recipients.

Not applicable.

4.22 In the event that the financial instruments underlying the options are not traded on regulated markets, state the value attributable to the underlying instruments or the criteria for determining such value.

Please refer to paragraphs 4.1, 4.5 and 4.15 above.

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

In order to keep the essential contents of the Plan as much as possible unchanged, the Company's board of directors, after hearing the opinion of the Committee and the Board of Statutory Auditors as per its competences, will have the right to regulate the emerging rights and/or modify and/or supplement the Exercise Conditions of the Warrants upon the implementation of certain transactions, including, for example, the splitting and grouping of NextChem's shares.

4.24 TABLE

Not applicable, as at the date of the Information Document the Beneficiaries within the category of the recipients of the Plan have not yet been identified.