

Report on the 2022 Remuneration Policy and fees paid

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Letter from the Chairman of the Remuneration Committee



Dear Shareholders,

As Chairman of the Maire Tecnimont Remuneration Committee, I am honoured to submit the “Report on the 2022 Remuneration Policy and fees paid” approved by the Board of Directors on February 25th 2022, which, in compliance with the legislation in force and consistently with the best market practices, represents, also this year, an important opportunity to provide open and transparent communication on the Group’s remuneration system.

Significant extraordinary events also characterized the year 2021, with significant effects on the economic and social context, nationally and internationally. The evolution of the pandemic situation has catalyzed attention towards the contingent problem, but at the same time has further confirmed the need and the indispensability of increasing and shared attention and commitment on sustainability issues, as a tool for resilience, creation of value and growth.

Despite the criticalities of the global scenario, thanks to the commitment of the People who work in this Group, the Company has managed to achieve important results. Even more in this

context, we consider the Remuneration Policy a strategic element to support results and guide behaviors, recognizing the contribution of People to corporate growth.

It is also confirmed the centrality of Remuneration Policy supporting the retention of key resources and distinctive skills of the Group, also guiding the action of the management in the new macroeconomic scenario that is emerging and ensuring continuity to the industrial path already undertaken by the Company, increasingly oriented towards the pursuit of results related to the Group’s sustainability strategy.

In this context of strong transformation and strategic innovation, we believe that the Remuneration Policy guidelines are consistent with the clear and distinctive vision of the Group and certify that the valorization of Maire Tecnimont’s People represents a fundamental competitive asset for the achievement of sustainable long-term results for Investors and other Stakeholders.

This Report indeed continues our effort in the direction of an increasing immediacy and effective, also in the representation of information about the 2022 Remuneration Policy. A distinctive element of said Policy is the prevailing trend towards “equity-based” incentive instruments, which, in the context of the broader long-term system, resulted in the introduction of the new LTI Plan for the period 2022-2024. 2022 will also see the activation of the Third Cycle of the 2020-2022 Employees Share Ownership Plan, which, in continuity with the positive experience of the three-year period 2016-2018, makes available an inclusive engagement tool to all employees for the continuous creation of sustainable corporate value over the long-term.

Furthermore, during 2022, the MBO plan

for the three-year period 2022-2024 will also be confirmed. It provides, in continuity with the previous plans, a deferral mechanism that allows to align short-term performance with long-term logic and a further focus on ESG issues, confirming the growing importance that they assume for the achievement of strategic business objectives.

This Report also incorporates the valuable information provided by proxy advisors and Investors, confirming the choice of a continuous improvement approach. To this end, the description of the alignment between the Policy, the corporate strategy and long-term sustainability has been further expanded. It was also deepened the disclosure related to the description of the historical change in remuneration, business performance and average remuneration of employees, providing indications on remuneration trends in terms of equity and link to business performance.

I would like to take this opportunity to express my gratitude to the Directors Vittoria Giustiniani and Luigi Alfieri for the work done and the commitment lavished during the three-year mandate of the current Remuneration Committee. I also express my gratitude to the members of the Board of Statutory Auditors for having accompanied our action with the relevant opinions. Special thanks also to the corporate structures that have consistently and effectively supported us throughout our mandates.

On behalf of the entire Remuneration Committee, I finally thank for the attention paid to this Report and I wish the new Committee, which will be appointed after the Shareholders' Meeting for the approval of the financial statements as of 31 December 2021, a good job hoping that what has been done so far can represent a precious legacy to face the new challenges.

Andrea Pellegrini

2022 Novelties

The Company acknowledges the importance of continuous dialogue and interaction with the main recipients of the Remuneration Policy, aimed both at ensuring its constant alignment with laws and regulations as well as improvement through the adoption of the best market practices and the implementation of the main indications of the Shareholders and Proxy Advisors.

Maire Tecnimont also for the year 2022, highlights in this paragraph a summary of the main new elements within the Remuneration Policy, better described and detailed below in this document, for an even better representation of the information and a further level of disclosure compared to the past.

The main changes that Maire Tecnimont intends to introduce for the year, also with the aim to implement the important indications provided by the Investors and the Corporate Governance Committee, are as follows:

- the activation of an equity-based long-term incentive plan, divided into three three-year cycles, to continue with the engagement and retention of the profiles deemed most critical for the achievement of long-term objectives and to maintain consistency with the strategic evolution of the company, as well as with the time horizon of the mandate of the new Board of Directors. In 2022, in particular, the activation of the First Cycle is planned for the three-year period 2022-2024 ("LTI Plan 2022-2024"), dedicated to the Chief Executive Officer and Chief Operating Officer of the Company as well as to selected Top Managers of companies of the Maire Tecnimont Group, consistent with the strategic evolution and aimed at ensuring the continuation of the value growth path pursued by the Group in previous years. The Plan was structured on the basis of criteria established in accordance with best market practices and the guidance of the Corporate Governance Code, especially with regard to the creation of value and the alignment of management interests towards the creation of value for the Company over the long-term;
- the renewal, also for the three-year period 2022-2024, of the short-term MBO incentive plan dedicated to the Chief Executive Officer and Chief Operating Officer as well as to Top Managers which, in continuity with previous experiences, intends to promote in the profiles involved the achievement of the annual objectives provided, also providing for a deferral mechanism of a part of the incentive, which makes it possible to link short-term performance to the pursuit of sustainable long-term success;
- the confirmation of the centrality of ESG (Environmental, Social and Governance) issues, reflected not only in the principles and values underlying the Policy, but also in the presence of ESG performance indicators in the incentive systems adopted. In this regard, to further strengthen this element as an integral factor of the Group's industrial strategy, the Company intends to introduce, among the corporate objectives within the MBO system dedicated to Top Managers, a non-financial objective, closely related to ESG issues, common to all the roles involved, with a weight equal to 10%;
- a clear evidence of how the results of the vote expressed by the Shareholders' Meeting of April 15, 2021 - binding on Section I ("Report on the Remuneration Policy") and non-binding on Section II ("Report on fees paid") - have been the basis of the innovations introduced in the 2022 Policy;
- a greater depth in the historical trend of representation of the variation in the remuneration of the subjects whose name disclosure is provided in the Report, of the company performance and of the average remuneration of employees.

Executive Summary

	Purposes	Operating modalities	Components
Fixed remuneration	It takes into account the value of the skills, experience and contribution required for the assigned position.	<p>The Fixed remuneration is set in such a way as to be consistent with the characteristics, responsibilities and delegations (if any) associated with the position.</p> <p>The Company constantly monitors the main market practices for comparable figures in such a way as to ensure the consistency and competitiveness of the remuneration intended for its top positions.</p>	<p>Chairman: Remuneration as Chairman and Gross Annual Salary as Executive in the position as Group Corporate Affairs, Governance & Compliance and Institutional Relations Senior Executive.</p> <p>CEO and COO: Remuneration as Chief Executive Officer and Gross Annual Salary as Chief Operating Officer.</p> <p>Top Managers: Gross Annual Salary set consistently with the position held and the areas of responsibility.</p>
Short-Term variable remuneration (MBO)	Aimed at promoting the achievement of the annual objectives agreed, with an important focus on long-term sustainability, through a deferral mechanism.	<p>The payment of an annual variable component, identified in the 2022-2024 MBO Plan, is directly linked to the achievement of Performance Objectives, assigned to each beneficiary consistently with the position held.</p> <p>For the beneficiaries of the Plan, the individual MBO scorecard provides, besides Company objectives, for indicators linked to the peculiarities of the position held and the areas of responsibility.</p> <p>A quota of the incentive accrued yearly is deferred and subject to further performance conditions at the end of the Plan.</p>	<p>Chairman: not included among the beneficiaries of the Plan.</p> <p>CEO and COO: opportunity linked to the level of achievement of the objectives set in the MBO scorecard:</p> <ul style="list-style-type: none"> • Entry gate: 50% of Fixed Rem • Target: 100% of Fixed Rem • Cap: 130% of Fixed Rem <p>Top Managers: depending on the position held, opportunity linked to the level of achievement of the objectives set in the MBO scorecard:</p> <ul style="list-style-type: none"> • Entry gate: 30%-35% of Fixed Rem • Target: 60%-70% of Fixed Rem • Cap: 78%-91% of Fixed Rem
Long-Term variable remuneration	Aimed at promoting value creation for Shareholders and Stakeholders and the achievement of economic results in line with the Industrial Plan of the Group, encouraging loyalty and engagement of the resources.	<p>The following long-term incentive plans are envisaged:</p> <ul style="list-style-type: none"> • 2021-2023 Long-Term Incentive (LTI) Plan KPI: Group Net Income/Revenues as Condition of Access measured on an annual basis; Net Income at the end of the Plan; Sustainability indicator. Beneficiaries: Chief Executive Officer and Chief Operating Officer and selected Top Managers. Duration: 3 years, plus 2 years of deferral on part of the Bonus. Award in 2021 with Grant of Maire Tecnimont S.p.A. Shares at the end of the Plan. The Plan was approved by the Ordinary Shareholders' Meeting held on April 15, 2021. • Long-Term Incentive Plan (LTI) 2022-2024 KPI: Group Net Income/Group Revenues as a Condition of Access measured on an annual basis; Net Income at the end of the Plan; Sustainability indicator. Beneficiaries: Chief Executive Officer and Chief Operating Officer and Top Managers identified. Duration: 3 years, plus 2 years of deferral on part of the Bonus. Award in 2022 with Grant of Maire Tecnimont S.p.A. Shares at the end of the Plan. The Plan will be submitted for approval by the Ordinary Shareholders' Meeting scheduled for April 8, 2022 in first call and April 11, 2022 in second call. 	<p>Chairman: not included among the beneficiaries of the Plans.</p> <p>CEO and COO:</p> <ul style="list-style-type: none"> • 2021-2023 LTI Plan: award of Rights to receive Shares for a countervalue equivalent to 100% of Fixed Remuneration when the Plan is awarded, on an annual basis. • 2022-2024 LTI Plan: award of Rights to receive Shares for a countervalue equivalent to 100% of Fixed Remuneration when the Plan is awarded, on an annual basis. <p>Selected Top Managers:</p> <ul style="list-style-type: none"> • 2021-2023 LTI Plan: award of Rights to receive Shares depending on the position held, for a countervalue equivalent to 70%, 50%, 33% or 20% of Fixed Remuneration when the Plan is awarded, on an annual basis. • 2022-2024 LTI Plan: award of Rights to receive Shares depending on the position held, for a countervalue equivalent to 70%, 50%, 33% or 20% of Fixed Remuneration when the Plan is awarded, on an annual basis.

	Purposes	Operating modalities
2020-2022 Employees Share Ownership Plan (for the employees)	<p>Aimed at encouraging employees' participation in the growth of business value and the pursuit of the Group objectives, as well as the strengthening of their motivation, sense of belonging and loyalty.</p>	<p>One Cycle of Award of Rights to be awarded for each year of the Plan (2020-2021-2022). Possibility, for all beneficiaries, to receive Maire Tecnimont S.p.A. Shares for free based upon the achievement of a consolidated Group Performance Objective. KPI: Group Net Income/Revenues ratio, verified at the end of each financial year.</p> <p>Duration: 3 years, plus 3 years of lock-up on granted Shares for each Cycle of the Plan.</p>
2020-2024 NextChem Investment Plan	<p>Aimed at supporting the strategic path undertaken and the NextChem Green Acceleration project, promoting the development of NextChem and the ongoing energy transition.</p>	<p>Direct investment, against payment, by each beneficiary, for subscription of financial instruments (Warrants), whose exercise will allow for the subscription of shares issued by NextChem.</p> <p>KPI: EBITDA and/or Equity Value of NextChem; average price of Maire Tecnimont Share in the three-year period following the closure of the financial year 2024 (January, February, March 2025). Beneficiaries: CEO and COO; selected Top Managers and identified key resources that may significantly contribute to the success of the Green Acceleration project. Duration: 5 years, plus 2 years of lock-up on shares deriving from exercise of Warrants.</p>

SECTION I

1. Purpose of the Remuneration Policy and link to the corporate strategy

The Maire Tecnimont Remuneration Policy proposed for the year 2022 (hereinafter also referred to as the "Policy") lasts for one year, in line with previous years. In consideration of the approaching expiry of the governing body in office, it provides for the substantial maintenance of the remuneration components currently adopted.

This Policy, inspired by the principles of the Group's Code of Ethics and the dictates of the Corporate Governance Code - in particular, the Principles and Recommendations of the article 5 - aims to continue to contribute to the pursuit of strategic business objectives, confirming its purpose of attracting and retaining resources with the professional skills required to manage and operate successfully within the Group.

In order to promote the achievement of the economic results defined by the Company's Business Plan, the creation of value for Shareholders and Stakeholders, as well as the loyalty and engagement of resources over the long-term, Maire Tecnimont therefore plans to continue to put in place tools dedicated to the Chief Executive Officer and the Chief Operating Officer as well as Top Managers¹ - correlating a significant part of the remuneration to the achievement of predetermined Performance Objectives - as well as in the implementation of initiatives aimed at the broader corporate population. In this regard, particular mention should be made of the 2020-2022 Employees Share Ownership Plan (which will see the start of its Third Cycle in 2022), established with the main purpose of encouraging an increasing involvement of all employees in creating sustainable value over the long-term and further strengthening the sense of belonging to the Group.

Again this year Maire Tecnimont intends to maintain its Compensation Policies fully aligned with the complexity and evolution of the Group's businesses, with the adoption of effective incentive tools that are functional to the company's strategy, able to retain key resources, recognise their merit and keep their motivation and commitment constant. This need is even more relevant and essential in a market such as the current one, made even more complex by the current challenges dictated by the energy transition, by the significant tension on the entire supply chain and by the dynamics of the sector. The value of the skills and professionalism present in Maire Tecnimont Group are of such value as to make them particularly attractive on the market, both in terms of strengthening by competitors, and to consolidate areas of expertise in neighbouring sectors or clients. In this regard, the engagement and compensation framework set up by Maire Tecnimont Group is configured as a fundamental lever for retention and motivation in achieving long-term objectives.

The Company intends to focus the objectives included in the incentive systems on the strategic priorities of evolution of its business model and constant adaptation to the changes in geopolitical conditions, leveraging on digital transformation, energy transition, technological innovation and exploration of new markets.

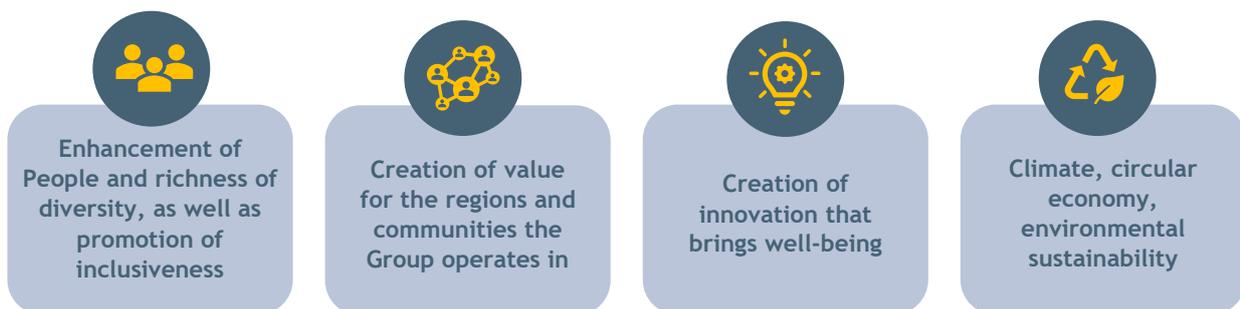
Specifically, in the remuneration scheme for Directors in accordance with the Recommendations of the Corporate Governance Code, and in any case also for Top Managers, again for the year 2022 there is a set of provisions setting:

¹ Note that the Top Managers do not include Managers with strategic responsibilities. Currently no Managers with strategic responsibilities within the Group other than executive directors have been identified; consequently, information on the remuneration policy of Top Managers is included in this document only in order to provide greater visibility and a more complete overview of the tools of the Remuneration Policy put in place for top management.

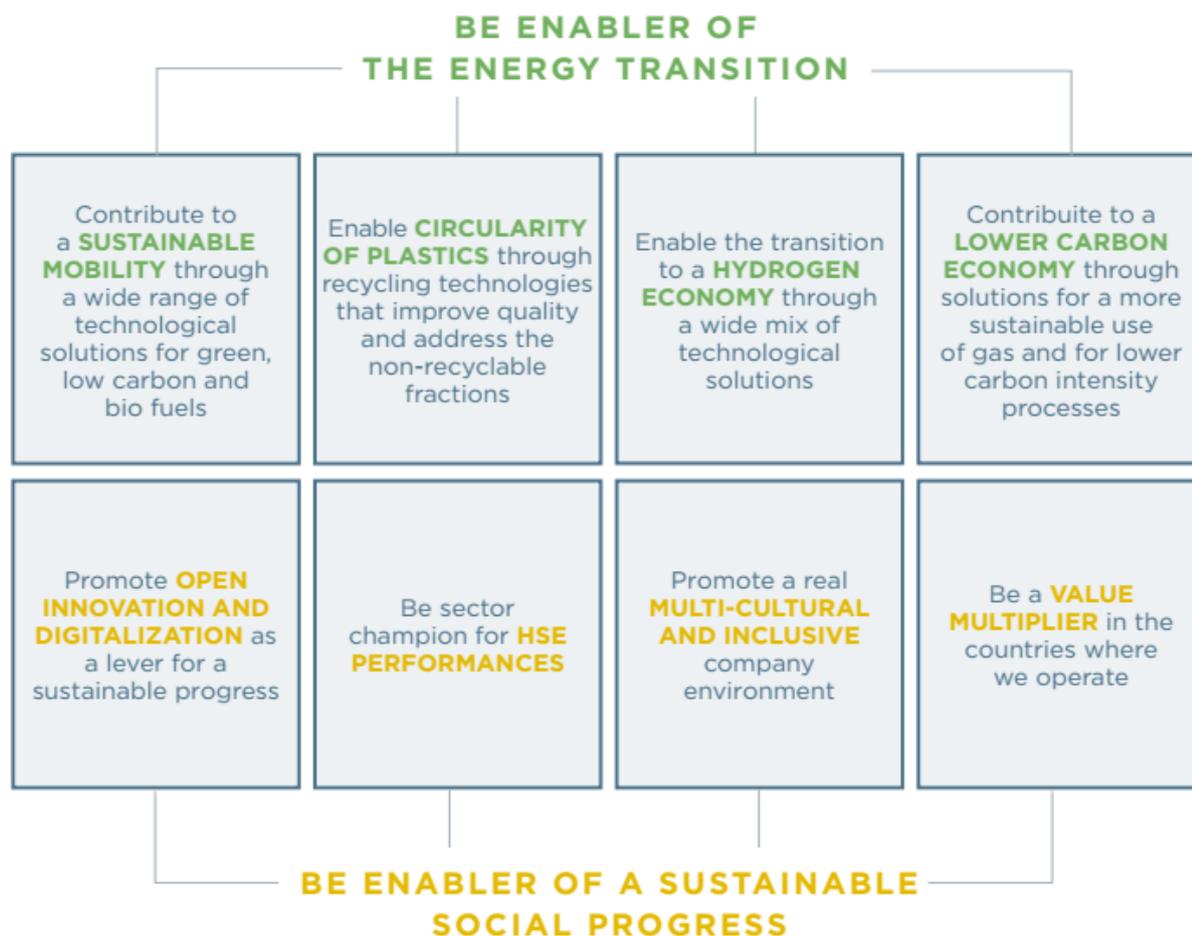
- a remuneration system that provides a rewarding scheme in line with best market practices, balanced between fixed components and short- and long-term variable components, assuring equity and sustainability in the long run;
- Performance Objectives for the variable component closely linked to the priorities established by the business strategy and sustainability with a view to creating value for the Shareholders over the long-term, as well as being predetermined, measurable, clear, challenging, achievable and influenceable by the person they are assigned to, as they are consistent with the role and supported by evidence;
- the presence of a maximum cap for the different forms of variable remuneration;
- an adequate delay between the relevant performance period and the actual payment, at least of a part of the incentive, as well as the application of incentive and investment systems based on financial instruments, in order to adopt mechanisms allowing, also in a retention logic, to link short-term results to longer-term value creation, providing that part of them have an overall period of accrual of rights and grant/holding of the financial instruments for at least five years, in line with the provisions of the Corporate Governance Code;
- the presence of “clawback/*malus*” clauses that allow the company to request the repayment, in whole or in part, of variable components of the remuneration paid in cash or granted in the form of financial instruments (or to withhold amounts or Shares to be deferred), upon the occurrence of even only one of certain circumstances, namely: (i) if the evaluation of the performance objectives was based on economic-financial data and information that later on proved to be manifestly erroneous or misrepresented, and/or (ii) if the beneficiary is liable for fraudulent or seriously culpable conducts, which have been decisive for awarding the bonus and/or granting the financial instruments. The repayment obligation will remain effective for 36 months after the termination of the relationship with the beneficiary.

2. Alignment between Remuneration Policy and sustainability strategy

In addition to being closely linked to the Group's economic and financial objectives, Maire Tecnimont's Remuneration Policy has also been developed in line with the sustainability strategy, summarised by the following main guidelines:



The Group's 2021-2025 Industrial Plan includes ESG indicators linked to the United Nations Sustainable Development Objectives for 2030. The Plan combines economic and financial objectives with the sustainability ones, enabling integrated strategic planning. The Group's ambition - also reflected in the Remuneration Policy - is:



The Group's activities are shaped by its commitment to act responsibly towards all Stakeholders, including customers, suppliers, employees, Investors, financiers, universities and local organizations. The importance of their role and contribution was confirmed by the involvement of the Stakeholders listed above - in various forms - in the initiatives to update the materiality analysis carried out in 2021, aimed at prioritizing the relevant topics for action on sustainability and preserving their consistency with the evolution and dynamics of the context. In a logic of continuously improving interactions with stakeholders, attention to working conditions and experience and with the desire to enhance People point of views, employees participated in this initiative in a direct manner thanks to the identification of a sample defined according to criteria that represent the heterogeneity of the company population (in terms of gender, age, seniority in the Group, professional family and company they belong to) and the overall vision, having contributed to enrich the variety of material topics and their analysis.

In 2022, through a dedicated communication, the same sample was again called upon to express their vision, contributing to the annual update of the materiality matrix.

During 2021, Maire Tecnimont also dedicated a further listening path to its employees on the issue of gender diversity, activating the engagement and training levers as an integral part of the Group's sustainability strategy and consolidation of the heritage of ethical principles and values on which to base its identity and culture. This program, carried out through focus groups and idea generation workshops, saw the involvement of more than 50 colleagues, belonging to the different realities of the Group and with different generational and professional backgrounds, who discussed the issue of inclusiveness with reference to "gender" dimension, providing feedback on their work experience and concrete proposals for the upcoming Diversity, Equality & Inclusion program. With reference to Remuneration issues, the Policies dedicated to the Group's Human Resources are based on the principles of merit recognition and equal opportunity and pursue, among others, the objective of internal salary equity, also in order to enhance the contribution of each in the achievement of the

set objectives.

As part of the Group's broader Sustainability Plan, in 2021 Maire Tecnimont promoted, on the subject of "People Care", the alignment of employee insurance coverage in the various Italian and foreign companies. Furthermore, in light of the entry into force of Law no. 162/2021 regarding equal opportunities between men and women in the workplace, the corporate management of the Italian companies of the Group, recognizing the need to identify new measures aimed at favouring the reconciliation of care, life and work balance - which favour, in particular, the enhancement of parenthood and the sharing of responsibilities and the burdens of caring for children in full respect of inclusiveness - concluded an agreement with the employees representatives aimed at actively supporting the use of parental leave by new parents.

The decision to involve employees in this listening and discussion initiatives is part of Maire Tecnimont's years-long effort aimed at promoting the growing dissemination of the culture and values of sustainability through the implementation of communications, continuous training and development initiatives, which seek to promote the sharing of the value of sustainability and the implementation of the relative strategy. This strategy confirms the central role played by People in creating lasting success: Maire Tecnimont's commitment is to promote their well-being and professional growth, recognise their merits, protect their health and promote equal opportunities for a truly sustainable and inclusive organisation.

This approach has always characterised the manner in which Maire Tecnimont is engaged in the development of its business and has also proved successful as a tool to address the critical issues arising from the effects of the pandemic. In fact, thanks to the introduction of the "BE ADAPTIVE!" programme, long operational for employees in Italian offices and significantly accelerated internationally already in 2020 considering the persisting of the emergency situation - especially in India, which represents one of the major hubs in terms of corporate population - the Group put in place the technological and cultural conditions so that its People are able to work remotely. The introduction of this working method, which took into account the working conditions of employees and the potential risks of exposure to the global epidemiological situation, made it possible to protect the health of individuals, contribute to the containment of the pandemic and ensure business continuity and constant productivity levels, while also favouring the extension of the benefits of a work-life balance.

The sustainability strategy is therefore of fundamental importance in the Group's value system, both in ethical and economic terms. ESG issues are integrated into the business strategy and guide People's actions towards the achievement of objectives related to them. In continuity with the policies developed in previous years, Maire Tecnimont considers innovation and sustainable development issues to be of great importance, both from a social and environmental point of view. Using its distinctive skills and technologies in the sector of hydrocarbon processing (petrochemistry, oil & gas refining and fertilizers), Maire Tecnimont wishes to contribute to accelerate the global energy transition towards sustainable development and circular economy, thanks to a complete range of services in the value chain. The Group focuses on the chemical transformation of conventional and renewable natural resources into energy and advanced products for manufacturing industry. In light of the significant changes in the market context and of the evolution of the Company's strategy also towards new business forms included into the Green Chemistry market, it should be highlighted how the Company sought to introduce the 2020-2024 Investment Plan based on financial instruments issued by NextChem ("2020-2024 NextChem Investment Plan")².

The focus on an even more sustainable business model also extends to the other elements of

² This Plan, aligned with the strategic path undertaken and the Green Acceleration project in place, intends to support the growth of NextChem - a subsidiary of Maire Tecnimont dedicated to the management of technological initiatives in the energy transition - and to guide the work of the management involved in this transformation process through the participation, in addition to the achievement of increasingly challenging objectives, in the long-term growth of value for the company and the Stakeholders.

variable remuneration, thanks to the provision within the short- and long-term incentive systems of deferral mechanisms, that allow management actions to be oriented over a multi-year time horizon, and the presence of non-financial objectives closely related to ESG issues. The growing attention paid to these objectives and the logic of measuring their performance - especially with regard to the protection of health and safety, the enhancement of Human Capital and the environmental sustainability - is attested by the fact that they will represent at least 10% of the objectives of the resources involved in the incentive systems. This choice confirms once again the strategic value of People for the Group's long-term sustainable growth, the achievement of business objectives and of increasingly innovative challenges. Furthermore, as anticipated in the chapter dedicated to "Novelties", to further strengthen this element as an integral factor of the Group's industrial strategy, the Company intends to introduce a non-financial objective among the corporate objectives within the MBO system dedicated to Top Managers, closely related to ESG issues, common to all the roles involved, with a weight of 10%.

The employees engagement and incentive policy is also reflected to a significant extent in the Maire4You flexible benefits Plan, in line with best practices regarding compensation policies. This Plan provides a personal fund of flexible benefits to beneficiaries represented by a package of goods and services capable of satisfying personal and family needs and optimizing their spending capacity, strengthening their purchasing power thanks to the tax and contribution advantages envisaged by Italian legislation. With regard to incentive systems that aim to create value in the long-term through the extensive involvement of Human Capital, we also recall the aforementioned 2020-2022 Employees Share Ownership Plan, approved by the Maire Tecnimont Shareholders' Meeting on 30 April 2020 and illustrated in chapter 8 of this Report.

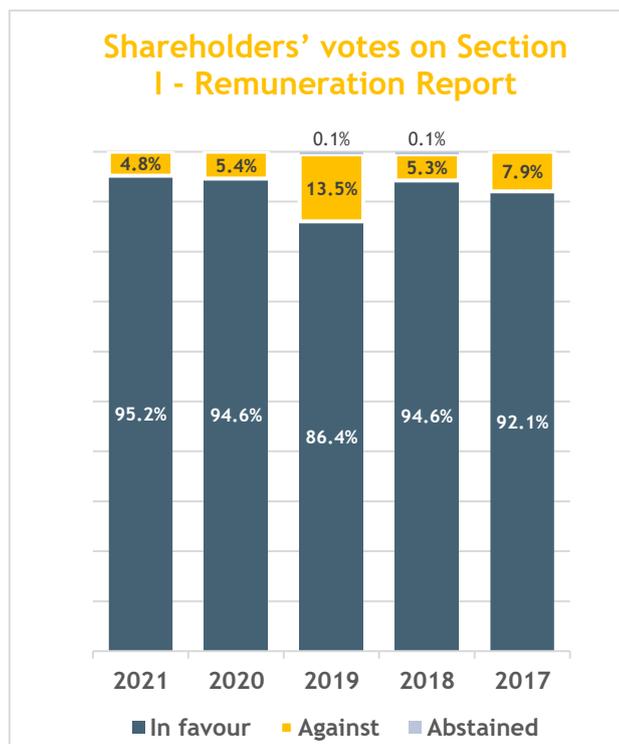
3. Shareholders' votes Section I and Shareholder engagement

The Maire Tecnimont Group is committed to maintain an ongoing and constructive dialogue with its Shareholders so as to reinforce the alignment between its Remuneration Policy and Stakeholders' expectations.

Such objective implies as well as the constant monitoring and careful evaluation of the guidelines on remuneration of the main Proxy Advisors representative of Maire Tecnimont Investors.

The Shareholders' Meeting of 15 April 2021 voted in favour of Section I of the Report on the 2021 Remuneration Policy and fees paid. The chart shows the results of the vote, for completeness compared with the results of the votes expressed in the Shareholders' Meetings of 2020, 2019, 2018 and 2017.

The results of the votes of previous years and the positive and growing outcome found in the 2021 vote have stimulated a careful analysis of the indications provided by Shareholders and Proxy Advisors in order to identify the areas for improvement in the Remuneration Policy. To this end, this Report offers an



even better representation of information and an even broader level of transparency regarding incentive systems, also with reference to the concepts of "pay for performance" and a further growing attention to ESG issues. Furthermore, with a view to ever greater alignment with the recommendations of the Proxy Advisors, the main characteristics of the Long-Term Incentive Plan based on 3 three-year cycles have been defined, in particular by providing for a deferral mechanism of 12 and 24 months on a significant portion of the accrued premium.

4. Governance of the process for defining the Remuneration Policy

Maire Tecnimont Remuneration Policy is set out as a result of a formalized process, in accordance with the provisions of the By-laws, the legislation in force and the governance model adopted by the Company. Maire Tecnimont decided to submit this Policy to the Shareholders' Meeting for approval on an annual basis.

Said process involves the Shareholders' Meeting, the Board of Directors, the Remuneration Committee and the Board of Statutory Auditors, with the support of the Human Resources, ICT and Process Excellence Function.

The paragraphs below illustrate the main duties of the different corporate Bodies with reference to issues related to Remuneration.

4.1. Shareholders' Meeting

Pursuant to the By-laws, the responsibilities of the Shareholders' Meeting - insofar as is relevant herein - are the following:

- appointment and revocation of Directors, appointment of Statutory Auditors and of the Chairman of the Board of Statutory Auditors;
- determination of the compensation for Directors and Statutory Auditors;
- resolution, respectively, by binding vote on Section I, and by non-binding vote on Section II, of the Report on the Remuneration Policy and fees paid, pursuant to Article 123-ter of the TUF, as amended by Legislative Decree No. 49 of 10 May 2019.

4.2. Board of Directors

The current Maire Tecnimont's Board of Directors, appointed by the Shareholders' Meeting of 29 April 2019 and in office until the approval of the financial statements at 31 December 2021, is composed of 9 Directors: Fabrizio Di Amato (Chairman), Pierroberto Folgiero (Chief Executive Officer and Chief Operating Officer), Luigi Alfieri, Gabriella Chersicla, Stefano Fiorini, Vittoria Giustiniani, Andrea Pellegrini, Patrizia Riva and Maurizia Squinzi. For a detailed description of the role of the Board of Directors, please refer to the Report on Corporate Governance and Ownership Structure 2021.

Pursuant to the By-laws, the duties of the Board of Directors - insofar as is relevant herein - are the following:

- appointment, from among its members, in the event this has not been done by the Shareholders' Meeting, of a Chairman and, whenever appropriate, of a Deputy Chairman;

- delegation of its powers to one or more of its members, including the Chairman, determining the content, limits and any criteria for the exercise of the delegated powers, in compliance with Article 2381 of the Italian Civil Code and defining their compensation;
- determination of the remuneration of the executive Directors, having heard the opinion of the Board of Statutory Auditors. Such remuneration shall be in line with the decisions of the Shareholders' Meeting, which may determine the total amount of the remuneration of all Directors, including executive Directors, and with the guidelines defined in the Remuneration Policy.

4.3. Remuneration Committee

The Remuneration Committee, set up by the Board of Directors since 26 November 2007, is composed of non-executive Directors, the majority of whom are independent according to the independence requirements set out by the Corporate Governance Code and the TUF, with an adequate knowledge and expertise in financial matters or remuneration policies.

The Committee's purpose is to ensure that the remuneration policies regarding the Chairman and the Chief Executive Officer, executive Directors, non-executive Directors as well as Managers with strategic responsibilities (where identified) are set by a body bearing no own interest in accordance with Article 5 of the Corporate Governance Code, involving the Related-Party Committee where necessary in order to manage and limit conflicts of interest regarding remuneration. The Remuneration Committee has only recommending functions, while the power to determine the remuneration of executive Directors lies with the Board of Directors, after having heard the opinion of the Board of Statutory Auditors pursuant to Article 2389, third paragraph, of the Italian Civil Code.

On 29 April 2019, the Board of Directors appointed the Remuneration Committee, in office until the approval of the financial statements as at 31 December 2021, and approved the relevant operating Regulation.

Composition of the Remuneration Committee

Chairman	Andrea Pellegrini
Member	Vittoria Giustiniani
Member	Luigi Alfieri

Duties of the Remuneration Committee

Submit to the Board of Directors proposals for the policy of remuneration of executive Directors and of Managers with strategic responsibilities (where identified).

Periodically evaluate the adequacy, the overall consistency and the actual application of the remuneration policy for Directors and for Managers with strategic responsibilities (where identified), relying on the information provided by the Chief Executive Officer.

Monitor the implementation of the decisions adopted by the Board of Directors, verifying in particular the actual achievement of the Performance Objectives.

In the presence of exceptional circumstances and - where applicable - after activation of the Related Party Transactions Procedure, propose temporary exceptions to the Remuneration Policy to the Board of Directors.

Submit to the Board of Directors proposals for the policy of remuneration of Top Managers of the Group, including monetary/stock-based short- and long-term incentive plans.

Submit proposals and express opinions to the Board of Directors on the remuneration policy of executive Directors and of the other Directors holding particular offices, as well as on the determination of Performance Objectives related to the variable component of such remuneration, where applicable.

Examine in advance the “Report on the Remuneration Policy and fees paid” that listed companies must draw up and issue to the public before the annual Shareholders' Meeting in accordance with Article 2364, second paragraph, of the Italian Civil Code, pursuant to the applicable provisions of law.

In exceptional circumstances the Committee may propose temporary exceptions to the Remuneration Policy to the Board of Directors, in line with the provisions of paragraph 4.5.

During the annual Shareholders' Meeting, the Remuneration Committee shall inform the Shareholders about the way in which it exercises its own functions. In order to provide answers to any clarifications requested, the Shareholders' Meeting will be attended by the Chairman of the Remuneration Committee or by a member of the same.

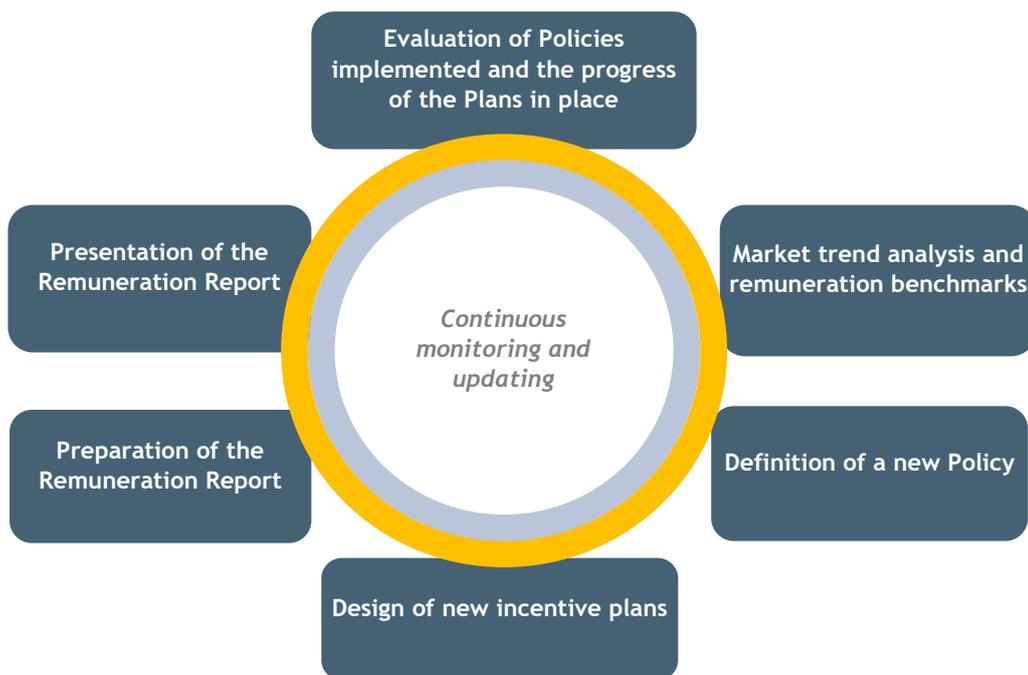
No executive Director shall attend the Remuneration Committee's meetings. In compliance with its operating Regulation, the Committee's meetings may be attended by the Board of Statutory Auditors, as well as by persons whose presence may be helpful for the carrying out of the Committee functions.

As part of the performance of its functions, the Remuneration Committee had the opportunity to access the necessary information and the corporate functions from time to time.

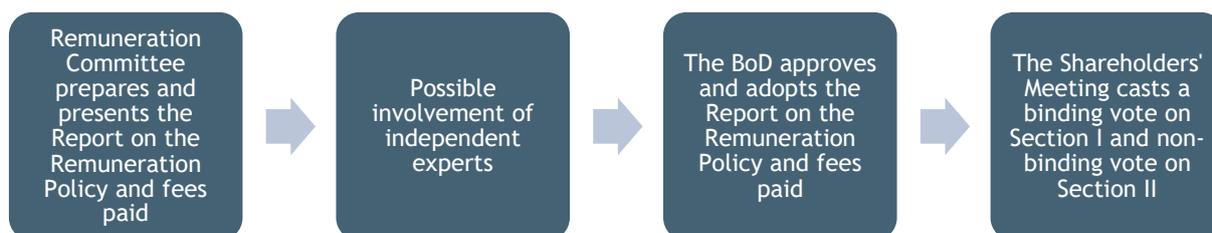
The Committee has scheduled 7 meetings for 2022. As of the date of the approval of this Report, the first three meetings have already been held, dedicated to the periodic evaluation of the remuneration policies implemented in 2021, , the definition of the annual Remuneration Policy - including the documentation referring to the 2022-2024 Long-Term Incentive Plan (“2022-2024 LTI Plan”) - and the examination of this Report for subsequent approval by the Board of Directors and

the Shareholders' Meeting.

It should be noted that the activity of the Remuneration Committee is developed within the framework of a continuous and structured process, aimed at setting the Group's Remuneration Policy and the relevant compensation tools as well as at preparing the annual Report on the Remuneration Policy and fees paid.



In accordance with the laws and regulations in force and the recommendations of the Corporate Governance Code, the decision-making process leading to the implementation of the Remuneration Policy and the responsibility for its correct application consist of the following phases, in which a plurality of parties are involved:



1. the Remuneration Committee, supported by Human Resources, ICT and Process Excellence Function, draws up the Report on the Remuneration Policy and fees paid with regards to Directors, Chief Operating Officer and Managers with strategic responsibilities, if appointed, as well as to Top Managers;
2. the Remuneration Committee may avail itself of the support of independent experts in the matter;
3. the Remuneration Committee submits the Report for approval by the Board of Directors, which adopts the contents concerning the Remuneration Policy for Directors, Chief Operating Officer and Managers with strategic responsibilities, if appointed, as well as Top Managers. In addition, with regard to the determination of the remuneration of the Chief Executive Officer and Directors holding special offices, the Board takes into consideration the opinion of the Board of Statutory Auditors;

4. the Board of Directors, having examined and approved the Report, shall submit it to a binding vote - for Section I - and a non-binding vote - for Section II - of the Shareholders' Meeting.

4.4. Independent experts

Consistently with the previous financial years, also for year 2022, Maire Tecnimont will avail itself of the consultancy of Willis Towers Watson to set and implement its Policy, by reason of its deep knowledge of the Company and of the reference sector as well as of its well-established expertise at both national and international level regarding the methods for the assessment of organizational positions, remuneration analyses as well as the design of incentive plans and remuneration policies.

4.5. Possibility of derogating elements of the Remuneration Policy

In case of exceptional circumstances, the Board of Directors, upon proposal of the Remuneration Committee and subject to prior activation of the Related-Party Transactions Procedure, may temporarily derogate from the remuneration instruments provided for in the table relating to the “Remuneration package of the Chief Executive Officer and Chief Operating Officer” as per point 6.3 below of the Remuneration Policy - if the derogation is necessary for the pursuit of the long-term interests and sustainability of the Group as a whole - or with the purpose to ensure its capacity to stay in the market, including, but not limited to, (i) the occurrence, at a national or international level, of extraordinary and unforeseeable events, involving the Group or the sectors and/or markets in which it operates, which have a significant impact on the Group's results, and (ii) substantial changes in the scope of business activities such as extraordinary transactions, mergers, disposals, etc.

5. Market practice

The Company regularly monitors the predominant market practices both nationally and internationally through the implementation of specific projects and the execution of benchmarking remuneration analyses aimed at better understanding local contexts and the remuneration practices applied in them in order to verify the competitiveness of its remuneration package, from time to time identifying independent partners that are able to provide the information most relevant to the specific analysis needs.

In fact, for the purposes of the periodic market analyses carried out for the positions of Chief Executive Officer and Chief Operating Officer and the Top Managers of the Group, a single peer group of comparable companies was identified, as reported below.

Company	
Acciona	Saipem
Arcadis	Snam
Balfour Beatty	Subsea 7
CFE	Technip FMC
Fincantieri	Terna
Kier Group	Vopak
Webuild	

The peer group was formed by identifying a sample of companies, considered comparable with Maire Tecnimont, based on dimensions and the type of business.

6. Remuneration of the Board of Directors and of the Board of Statutory Auditors

6.1. Remuneration of non-executive Directors

The Board of Directors of Maire Tecnimont, in office until the approval of the financial statements as of 31 December 2021, is composed of executive and non-executive Directors. With regard to the former, that are the Chairman and the Chief Executive Officer and Chief Operating Officer, evidence is given in paragraphs 6.2 and 6.3 below. With regard to non-executive Directors, whose remuneration, according to Article 5 of the Corporate Governance Code, is not related to Company economic results except to a minor extent, Maire Tecnimont has determined a single annual fixed compensation, in full compliance with that provision.

With reference to the remuneration relating to the outgoing Board of Directors, the ordinary Shareholders' Meeting of 29 April 2019 approved the compensation for each Director. The additional compensation for the members of the Committees set up within the Board of Directors was set by the latter, after hearing the opinion of the Board of Statutory Auditors.

		Compensation
Director of the Board of Directors		45,000 euros
Risk Control and Sustainability Committee	Chairman	30,000 euros
	Member	25,000 euros
Remuneration Committee	Chairman	15,000 euros
	Member	10,000 euros
Related-Party Committee - <i>cachet for each meeting</i>		1,000 euros

For the remuneration of non-executive Directors, there is no variable component related to the economic results achieved by the Company and the Group, neither of a monetary nature nor on an equity basis; indeed, the fixed component has been deemed sufficient to attract, retain and motivate the Directors having the professional skills necessary to manage the Company. Such remuneration is related to the commitment requested from each of them, taking into account their participation, if any, in one or more Committees.

Directors are also entitled to be refunded all the expenses incurred in performing their office and to an insurance policy, the so-called D&O (Directors & Officers) Liability, covering the third party liability of corporate bodies in the exercise of their functions and any legal costs.

The remuneration relating to the outgoing Board of Directors will be attributed pro-rata in relation to the period in which the office was held, as can be found in Section II of the Report.

The Ordinary Shareholders' Meeting scheduled for 8 and 11 April 2022, respectively on first and second call, will appoint the new Board of Directors and define the related remuneration, which will be disclosed in the Report on the Remuneration Policy 2023 and on the remuneration paid, which will be made available to the public at the Shareholders' Meeting for the approval of the 2022 Financial Statements.

6.2. Remuneration of the Chairman

The annual gross fixed remuneration for the office of the current Chairman of the Board of Directors had been confirmed by the Board of Directors appointed by the ordinary Shareholders' Meeting of 29 April 2019, taking into account the main market practices and the specificities related to the relevant office and delegations.

It is confirmed that the remuneration, granted to Fabrizio di Amato for the abovementioned office, includes a fixed component only. Despite the fact that this might appear a derogation from the Corporate Governance Code, which conversely requires for such profile - as an executive director - a significant variable component, such fixed compensation is justified by the fact that the Chairman of Maire Tecnimont's Board of Directors is also the subject indirectly controlling the Company, there being *per se* a direct connection between his personal interest to create value in his capacity as shareholder and the activity performed as a consequence of his office.

The Remuneration Guidelines for the new mandate approved by the Board of Directors on 25 February 2022 provide - in continuity with the current Policy - for the definition of remuneration

consistent with the complexity of the role and the commitment required, in line with market benchmarks.

The ordinary Shareholders' Meeting scheduled for 8 and 11 April 2022, respectively on first and second call, will define the relative remuneration within the scope of its competence, which will be disclosed in the Report on the 2023 Remuneration Policy and fees paid, which will be made available to the public on the occasion of the Shareholders' Meeting for the approval of the 2022 Financial Statements.

6.3. Remuneration of the Chief Executive Officer and Chief Operating Officer

For the Chief Executive Officer, the Remuneration Guidelines for the new mandate approved by the Board of Directors on 25 February 2022 provide - in continuity with the current Policy - for the definition of remuneration consistent with the complexity of the role and the commitment required, in line with market benchmarks.

The ordinary Shareholders' Meeting scheduled for 8 and 11 April 2022, respectively on first and second call, will define the remuneration for the office of Chief Executive Officer of the Company as far as is concerned, which will be disclosed in the Report on the Policy on Remuneration 2023 and on fees paid, which will be made available to the public at the Shareholders' Meeting to approve the 2022 Financial Statements.

The Remuneration Policy of the current Chief Executive Officer and Chief Operating Officer of Maire Tecnimont is set consistently with the specific delegations granted as well as with market remuneration levels and best practices.

The components of the remuneration package of the Chief Executive Officer and Chief Operating Officer, including plans put in place in previous years and still in effect, are set out below.

Remuneration package of the Chief Executive Officer and Chief Operating Officer



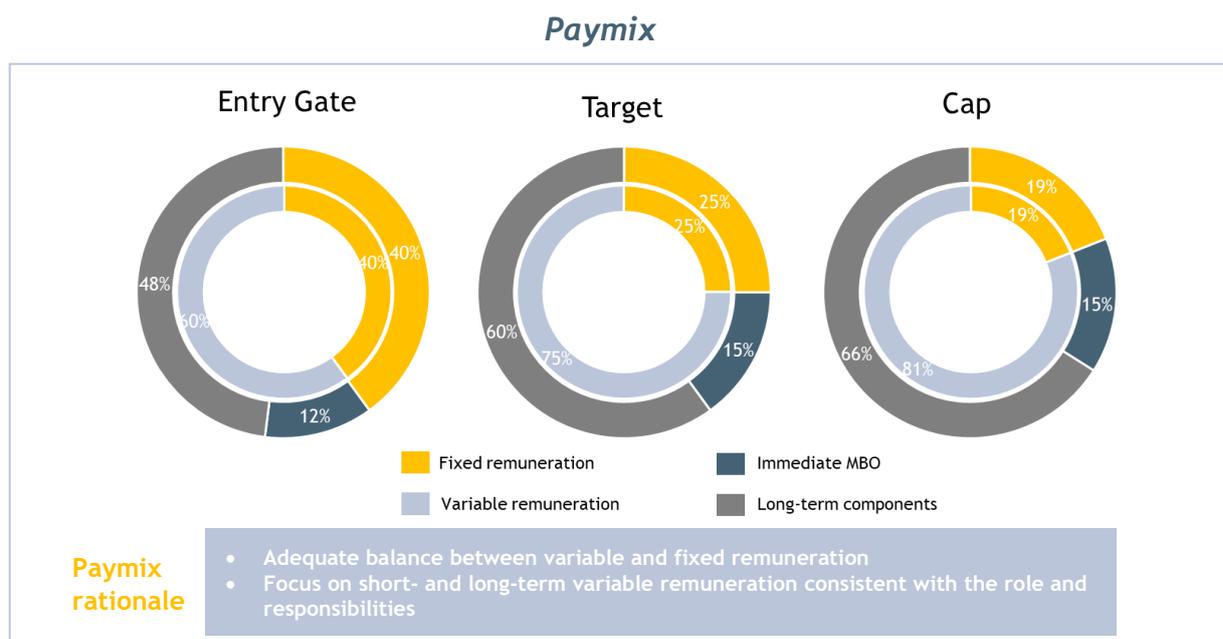
The remuneration package of the Chief Executive Officer and Chief Operating Officer, consistently with the wider and general principles and purposes of the Group Remuneration Policy, is structured in different components so as to assure:

- a correct remuneration, based on role and performance;
- the alignment of the Remuneration Policies of the Company, in terms of paymix (fixed and variable components), with the best market practices;
- an effective link between the Group’s short-term and long-term results, with a view to creating sustainable value and focusing on issues related to energy transition, digital innovation and the In-Country Value strategy;
- that variable incentive plans be self-funded, envisaging the definition of Performance Objectives that include the costs of the plans themselves;
- retention and creation of loyalty over the long-term, providing that - for equity components - a significant part has an overall period of accruing rights and granted shares retention/deferral of at least five years.

The remuneration of the Chief Executive Officer and Chief Operating Officer is set according to criteria allowing a proper balance between fixed and variable remuneration components and, with reference to the latter, between short-term and long-term components. Said structure allows to promote a sound alignment between paid and/or accrued remuneration and the value creation in the long run.

It should be noted that Pierroberto Folgiero, as Executive of the Company, is a beneficiary of the 2020-2022 Employees Share Ownership Plan offered to all employees and approved by the Board of Directors on 11 March 2020 and by the Shareholders' Meeting of 30 April 2020. The other short- and long-term variable components are assigned in relation to the remuneration as Executive and Chief Operating Officer of the Company and to the fee as Chief Executive Officer.

The estimated paymix of the Chief Executive Officer and Chief Operating Officer, that is the percentage of the single remuneration components of the overall package calculated on an annual basis, is illustrated below. The weight of both short- and long-term variable components is determined taking as reference the incentives accrued in case of achievement of the minimum (Entry Gate), target (Target) and maximum (Cap) performance levels for each incentive plan.



6.3.1. Fixed remuneration

The fixed component of the remuneration of the Chief Executive Officer and Chief Operating Officer currently in office is related to the duties and responsibilities assigned. It is made up of a compensation confirmed in its amount by the Board of Directors appointed by the ordinary Shareholders' Meeting of 29 April 2019, aimed at remunerating executive delegations connected to the position as Chief Executive Officer, and a Gross Annual Salary (RAL), due for the position as Chief Operating Officer of the Company, both defined consistently with the Remuneration Policies adopted so far and in line with market practices.

The aggregate fixed remuneration is determined to adequately remunerate said position also in case of contraction of the variable component, based on an external analysis of competitiveness of the fixed remuneration in order to evaluate the consistency of the remuneration of the Chief Executive Officer and Chief Operating Officer compared to the same positions in comparable companies.

The Remuneration Guidelines for the new mandate approved by the Board of Directors on 25 February 2022 provide - in continuity with the current Policy - for the definition of remuneration consistent with the complexity of the role and the commitment required, in line with market benchmarks, establishing in particular that the fixed component of the remuneration of the Chief Executive Officer and General Manager is commensurate with the tasks and responsibilities assigned. The fixed component consists of a fee that will be defined, on the proposal of the Remuneration Committee after consulting the Statutory Auditors, by the Board of Directors appointed by the Ordinary Shareholders' Meeting scheduled for 8 and 11 April 2022, respectively on first and second call, aimed at remunerating the executive powers related to the role of Chief Executive Officer, and a Gross Annual Remuneration (RAL), provided for as Chief Operating Officer, both defined in continuity with the Remuneration Policies adopted so far and in alignment with market practices.

In this regard, the relevant information will be given in the Report on the 2023 Remuneration Policy and fees paid, which will be made available to the public at the Shareholders' Meeting to approve the 2022 Financial Statements

6.3.2. Short-Term variable remuneration (MBO)

The Remuneration Guidelines for the new mandate approved by the Board of Directors on 25 February 2022 propose - in continuity with the current Policy - to renew the Management by Objectives Plan ("MBO Plan").

In particular, for the three-year period 2022-2024, in continuity with the Policy approved in previous years, the Chief Executive Officer and Chief Operating Officer participates in MBO Plan, which entitles him to receive an annual cash Bonus for the achievement of the objectives defined on an annual basis related to the implementation of the Company's Industrial Plan.

The MBO Plan provides for the assignment of objectives that are closely linked to the company's priorities, challenging, achievable and consistent with the responsibilities of the person to whom they are assigned.

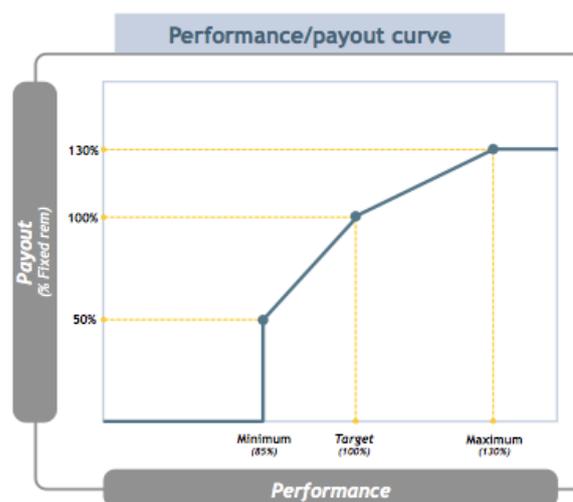
For each objective set yearly, a minimum level (Entry Gate) below which the single objective shall not be considered achieved, a target level (Target) at which the objective shall be considered as achieved at 100% and a maximum level (Cap) corresponding to the maximum performance result. The level of achievement of the MBO scorecard as a whole is defined as the weighted sum of the level of achievement of each objective for the relevant weight assigned.

In case of objective achievement of the Target level, equal to 100% of the performance, the Chief Executive Officer and Chief Operating Officer accrues the right to receive a cash Bonus equal to 100% of the fixed remuneration, understood as the sum of the Gross Annual Salary as Chief Operating Officer and of the compensation for the office as Chief Executive Officer. The MBO Plan provides as well the payment of a Bonus in case of achievement of the Entry Gate level, equal to 85% of the performance, upon attainment of which the accrued Bonus will be equal to 50% of the fixed remuneration. In case of achievement of the maximum performance level, that is a performance equal to or higher than 130% (Cap), a Bonus equal to 130% of the fixed remuneration shall accrue.

In view of Stakeholders' increasing attention to sustainability issues and the growing importance they assume for the achievement of strategic business objectives, as anticipated, the introduction of a corporate target of a non-financial nature is planned, closely related to ESG issues with a weight of 10%. Further specific objectives are also included within the MBO scorecard of the Chief Executive Officer and Chief Operating Officer linked to the Group's sustainability strategy and focused on the issues of digital innovation, energy transition and In-Country Value strategy, the latter aimed in particular at the development of the socio-economic well-being of the local communities that the Group operates in through the creation of jobs, the generation of business for suppliers, the development of skills and the transfer of know-how to partners and local institutions.

CEO-COO MBO Scorecard	Weight
Group Operating Cash Flow	25%
Group EBITDA	15%
ESG Group Objective	10%
Individual Objectives*	50%

* Individual objectives are defined with reference to the implementation of specific strategic projects as well as qualitative goals objectively measurable and/or referred to sustainability matters, focused on digital innovation, energy transition and In-Country Value strategy.



In order to further strengthen the medium-long term perspective of the variable remuneration, the MBO Plan provides that a quota equal to 40% of the Bonus accrued each year be deferred until the end of the Plan's three years. The actual accrual of deferred MBO component is subject to the achievement of a Performance Objective, identified in the Group Net Working Capital measured at the end of the three-year period of reference, and therefore as at 31 December 2024.

Finally, it should be noted that, in line with the provisions of the Group Remuneration Policies and the Corporate Governance Code, all bonuses accrued and paid are subject to the application of the "clawback/malus" clauses, which are illustrated in detail in chapter 1.

6.3.3. Long-Term variable remuneration

A significant component of the variable remuneration of the Chief Executive Officer and Chief Operating Officer of Maire Tecnimont is focused on the long-term in order to strengthen the connection with the objective to create sustainable value for Shareholders and Stakeholders over the long-term. In addition to the deferred quota of the MBO Plan under the above paragraph, in favour of the Chief Executive Officer and Chief Operating Officer, the Company introduced, in 2019, a long-term incentive system divided into 3 three-year plans, consistent with the Company's strategic evolution. In defining such system, the Company adopted criteria established in line with the main market practices and the benchmarks as well as with the Principles and Recommendations of the Corporate Governance Code. This system included the 2019-2021 LTI Plan converted from monetary to equity based by the Shareholders' Meeting of 30 April 2020, the 2020-2022 LTI Plan, approved by the same Meeting, that the Board of Directors of 7 May 2020 resolved to suspend and the 2021-2023 LTI Plan, illustrated below.

In addition, in 2022, the Company intends to introduce an equity-based long-term incentive plan, divided into 3 three-year cycles, which provides for the activation of the 2022-2024 LTI Plan in 2022, consistent with the company's strategic evolution. In defining this Plan, the Company adopted criteria established in alignment with the main market practices, as well as inspired by the principles of the Corporate Governance Code. Finally, it should be noted that, again in line with the provisions of the Group Remuneration Policies and with the Code abovementioned, all bonuses accrued and paid with regard to the following plans are subject to the application of the "clawback/*malus*" clauses, which are illustrated in detail in chapter 1.

6.3.3.1. 2022-2024 Long-Term Incentive Plan

The activation of the 2022-2024 LTI Plan was approved by the Board of Directors on 25 February 2022, on the proposal of the Remuneration Committee, having heard the opinion of the Board of Statutory Auditors for competence. The Plan, based on Maire Tecnimont S.p.A. Shares and submitted to the approval of the Shareholders' Meeting of 8 April 2022 on first call and of 11 April 2022 on second call, arises from the need to continue to strengthen the retention of key resources and to recognize the achievement of strategic objectives and the creation of sustainable value for Shareholders and Stakeholders, allowing the Group to look to a growth horizon and to pursue an even longer-term sustainable success, while also preserving consistency with the time horizon of the mandate of the Board of Directors.

In continuity with the long-term incentive plans approved in the past, referred to in the following paragraph, the Plan provides for the free award to the Chief Executive Officer and Chief Operating Officer of Rights to receive Maire Tecnimont Shares. This Plan establishes - for each year of duration - a Condition of Access measured annually, identified in the ratio between Net Income and Revenues of the Maire Tecnimont Group as resulting from the Consolidated Financial Statements 2022, 2023 and 2024. The achievement of each Condition of Access allows the accrual of one third of the total number of Rights awarded.

Furthermore, the actual Grant of the Shares corresponding to the Rights accrued from time to time as a result of the fulfilment of the relative annual Condition of Access shall take place based on the level of achievement of the Performance Objectives, measured at the end of the vesting period, i.e. 31 December 2024, identified in the Group Net Income and parameters related to sustainability issues.

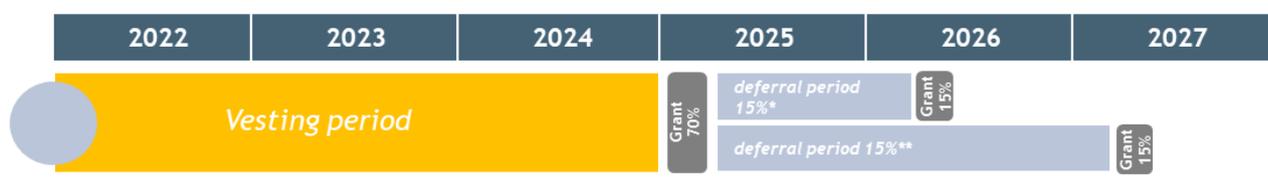
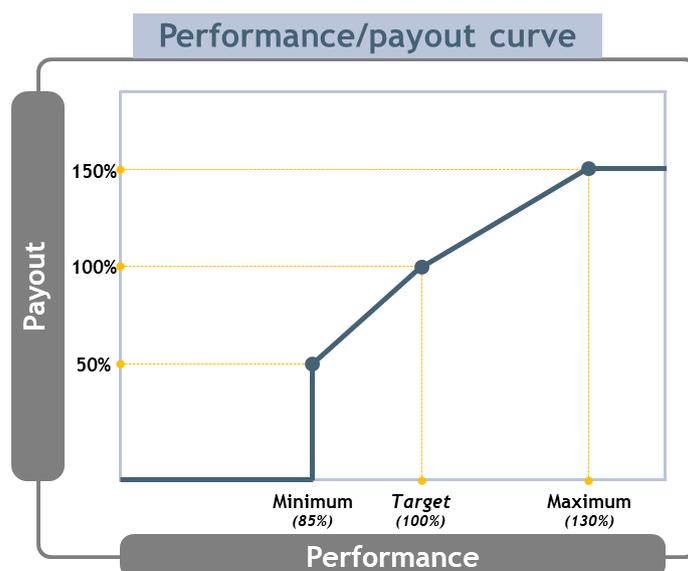
In implementation of the Plan, Maire Tecnimont's Chief Executive Officer and Chief Operating Officer will be awarded Rights to receive Maire Tecnimont S.p.A. Shares (payout opportunity) in accordance with the level of achievement of the Performance Objectives at Target level, for a

value, on an annual basis, equal to 100% of the fixed remuneration, understood as the sum of the Gross Annual Salary as Chief Operating Officer and of the fee for the office of Chief Executive Officer, on the date of award, related to an identified price of the Share.

In order to strengthen the retention purpose of the Plan, the same envisages the initial Grant of the 70% of the Shares at the end of the three-year Vesting Period and the Grant of the remaining 30% in two different deferred tranches, equal to 15% each, after 12 and 24 months from the Grant of the first portion, if still in office.

As anticipated, the accrual of the Rights to receive Shares free of charge shall take place subject to the verification of the Conditions of Access and the achievement of the Performance Objectives set out above and having regard to the incentive curve shown in the chart below:

- no Rights shall accrue in the event of failure to achieve the minimum performance level (Entry Gate);
- upon crossing the Entry Gate, the beneficiary will accrue 50% of the Rights awarded;
- upon reaching the target performance level (Target), the beneficiary will accrue 100% of the Rights awarded;
- upon achievement of the maximum performance level (Cap), the beneficiary will accrue 150% of the Rights awarded; upon achievement of a performance level higher than the Cap, the beneficiary will not accrue any further Rights.



* 12 months from the date of Grant of the first 70% of the Bonus

** 24 months from the date of Grant of the first 70% of the Bonus

For further details on the 2022-2024 LTI Plan, please refer to the relevant Information Document, available on the Company's website.

6.3.3.2. 2021-2023 Long-Term Incentive Plan

The 2021-2023 Long-Term Incentive Plan (“2021-2023 LTI Plan”) was approved by the Board of Directors on 10 March 2021, on the proposal of the Remuneration Committee, having heard the opinion of the Board of Statutory Auditors for competence. This Plan, based on Maire Tecnimont S.p.A. Shares and approved by the Shareholders' Meeting on 15 April 2021, arises from the need to further strengthen the retention of key resources for the achievement of strategic objectives and the creation of sustainable value for Shareholders and Stakeholders, allowing the Group to look to a growth horizon and to pursue sustainable success for an even longer term.

The Plan provides for the free award to the Chief Executive Officer and Chief Operating Officer of Rights to receive Maire Tecnimont S.p.A. Shares. This Plan establishes - for each year of duration - an Access Condition measured annually, identified in the ratio between Net Income and Revenues of the Maire Tecnimont Group, as resulting from the 2021, 2022 and 2023 consolidated financial statements. The achievement of each Access Condition allows the accrual of one third of the total number of the Rights awarded.

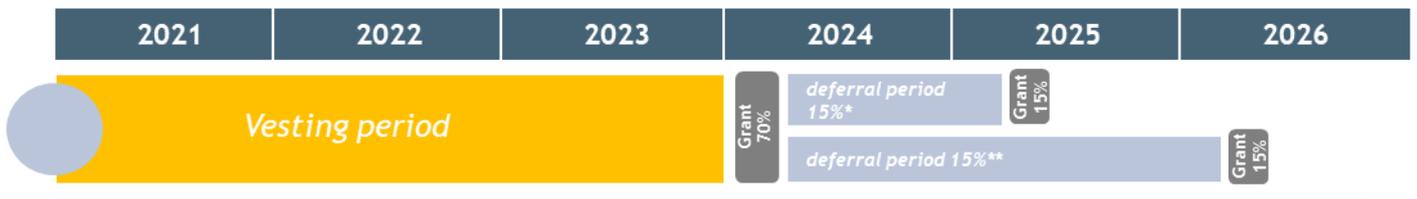
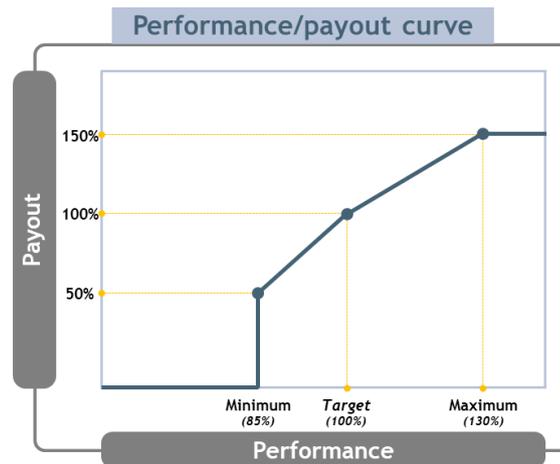
In addition, the actual Grant of the Shares corresponding to the Rights accrued from time to time as a result of the fulfilment of the relevant annual Access Condition will take place on the basis of the level of achievement of the Performance Objectives, measured at the end of the three-year Vesting Period or as of 31 December 2023, identified in the Group Net Income value and in parameters related to sustainability issues. In this regard, it should be noted that these parameters refer to the various pillars of the Group's sustainability strategy, i.e. local content policies, investment in training (both on HSE & SA8000 issues and in terms of professional development more generally), the performance of the Lost Time Injury Frequency Rate index, CO2 emissions and the portfolio of green and enabling technologies marketed, in line with the objectives of the Group's Sustainability Strategy and Industrial Plan.

In execution of the Plan, the Chief Executive Officer and Chief Operating Officer of Maire Tecnimont are awarded Rights to receive Maire Tecnimont S.p.A. Shares (payout opportunity) corresponding to the level of achievement of the Performance Objectives at the Target level, for an equivalent, on an annual basis, equal to 100% of the fixed remuneration, understood as the sum of the Gross Annual Remuneration as Chief Operating Officer and the remuneration for the office of Chief Executive Officer, at the Award date, in relation to an identified Share price.

In order to strengthen the retention purpose of the Plan, the same provides for the initial Grant of 70% of the Shares at the end of the three-year Vesting Period and for the Grant of the remaining 30% in two distinct deferred tranches, each equal to 15%, after 12 and 24 months from the Grant of the first portion, if still in office.

As anticipated, the accrual of the Rights to receive Shares free of charge will take place subject to verification of the Conditions of Access and of the level of the achievement of the Performance Objectives indicated above and with reference to the incentive curve represented in the graph below:

- no Rights will accrue in the event of failure to achieve the minimum performance level (Entry Gate);
- upon reaching the Entry Gate level, the beneficiary will accrue 50% of the awarded Rights;
- upon reaching the target performance level (Target), the beneficiary will accrue 100% of the assigned Rights;
- upon reaching the maximum performance level (Cap), the beneficiary will accrue 150% of the awarded Rights;
- upon reaching a performance level higher than the Cap, the beneficiary will not accrue further Rights.



* 12 months from the date of Grant of the first 70% of the Bonus

** 24 months from the date of Grant of the first 70% of the Bonus

For further details on the 2021-2023 LTI Plan, please refer to the relevant Information Document, available on the Company's website.

6.3.4. Non-monetary benefits

In continuity with the Policy implemented in previous years, and in compliance with the National Collective Bargaining Agreement and the supplementary company agreements, the current Chief Executive Officer and Chief Operating Officer shall receive the benefits recognised for the executive category - i.e. supplementary pension, supplementary healthcare, insurance coverage in the event of death or disability, car for personal and work use and fuel reimbursement - and some other non-monetary benefits such as the taxable value of the residence and the reimbursement of its utilities.

6.4. Remuneration of the Board of Statutory Auditors

The remuneration of the Board of Statutory Auditors was approved by the Shareholders' Meeting of 29 April 2019, when the members of the Board were appointed. This remuneration is calculated on the basis of the commitment required, of the role played as well as of the company's size and sector.

		Compensation
Board of Statutory Auditors	Chairman	80,000 euros
	Statutory Auditors	60,000 euros

The remuneration relating to the outgoing Board of Statutory Auditors will be attributed pro-rata in relation to the period in which the office was held, as can be found in Section II of the Report. The ordinary Shareholders' Meeting scheduled for 8 and 11 April 2022, respectively on first and second call, will appoint the new Board of Statutory Auditors and will define the relative remuneration due to the Chairman and to each effective member of the Board of Statutory Auditors. In this regard, information will be given in the Report on the 2023 Remuneration Policy and on the remuneration paid, which will be made available to the public at the Shareholders' Meeting for the approval of the 2022 Financial Statements.

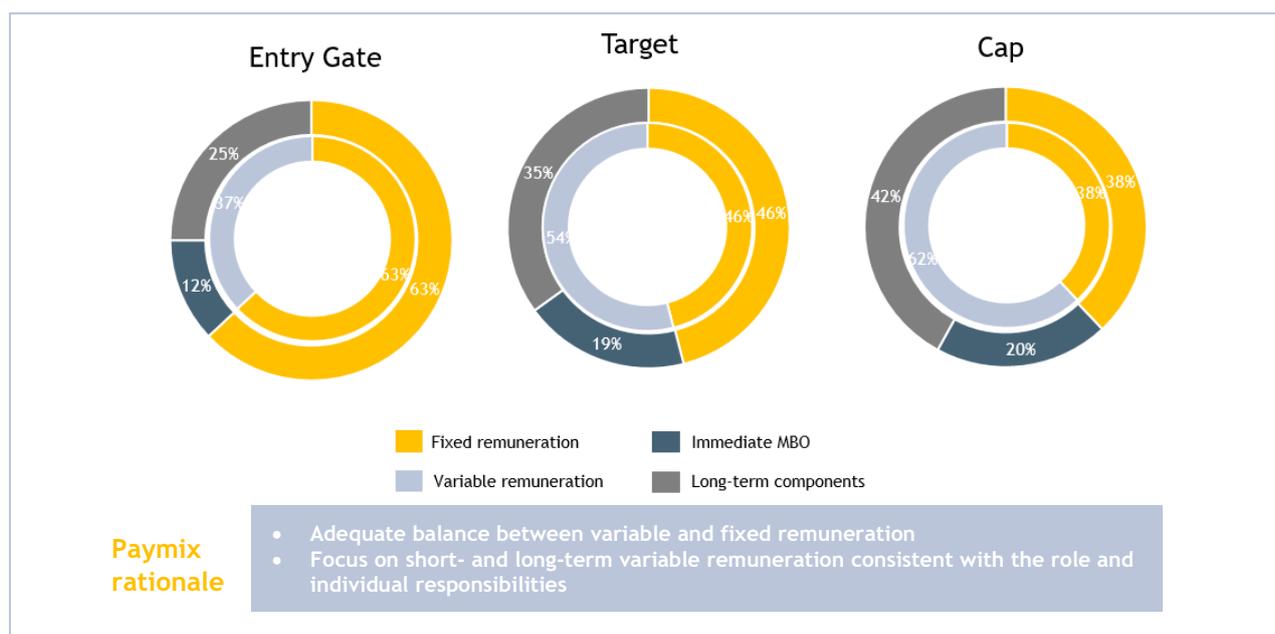
7. Remuneration of the Top Managers³

Maire Tecnimont, based on the proposals of the Remuneration Committee and the resolutions issued by the Board of Directors, has fostered the analysis, implementation and monitoring of the compensation system dedicated to the Group Top Managers, designed with the purpose to focus more extensively the management on medium-long term business results, as well as on the sustainable value creation, as per the Industrial Plan and the sustainability strategy, and in line with the principal market practices and benchmarks. As provided for the Chief Executive Officer and Chief Operating Officer, the Group Top Managers are beneficiaries, in addition to the fixed remuneration, of the possible combination of the elements described below.



³ The information indicated in this paragraph on the remuneration of the Top Managers - with the exception of the position as Executive of Fabrizio Di Amato - is included for the sole purpose of providing a more complete overview of the instruments of the remuneration policy for the top management, since no Managers with strategic responsibilities other than executive Directors have been identified.

Paymix



Fabrizio Di Amato is employed by the Company as Executive in the position as Group Corporate Affairs, Governance & Compliance and Institutional Relations Senior Executive, in accordance and compliance with the guidelines of the Board of Directors. For such position he is recognized an annual gross fixed component (RAL) and the benefits provided for by the applicable Italian National Collective Bargaining Agreement and company practices, i.e. supplementary pension, supplementary healthcare, insurance coverage in the event of death or disability, car for personal and work use and compensation for working in places that are always different (so-called itinerant). He is also a beneficiary of the 2020-2022 Employees Share Ownership Plan, intended for employees, approved by the Board of Directors on 11 March 2020 and by the Shareholders' Meeting of 30 April 2020. He is not a beneficiary of the other short- and long-term incentive plans implemented by the Company, or of other components of the remuneration envisaged for the Group Top Managers.

7.1. Fixed remuneration

The fixed component of the remuneration of the Group Top Managers is set out, and monitored and reviewed over time, according to the principles of:

- linkage to the position and responsibilities in terms of strategic importance in the Group decision-making process;
- remuneration competitiveness in the market;
- internal equity for comparable profiles;
- retention and loyalty towards the Group.

7.2. Short-Term variable remuneration (MBO)

In continuity with what is defined for the Chief Executive Officer and Chief Operating Officer, the MBO Plan described in paragraph 6.3.2 above applies also to Top Managers for the three-year period 2022-2024, which entitles beneficiaries to receive a yearly cash Bonus, on the basis of the level of achievement of the objectives set in relation to the approved Industrial Plan. Moreover, in order to link short-term performances to long-term performances, said Plan provides for the deferral of the payment of a part of the Bonus to the end of the reference three-year period, after the approval of the Financial Statements as of 31 December 2024.

The Plan sets the following objectives, with the relevant weight, different for Corporate or Subsidiaries roles:

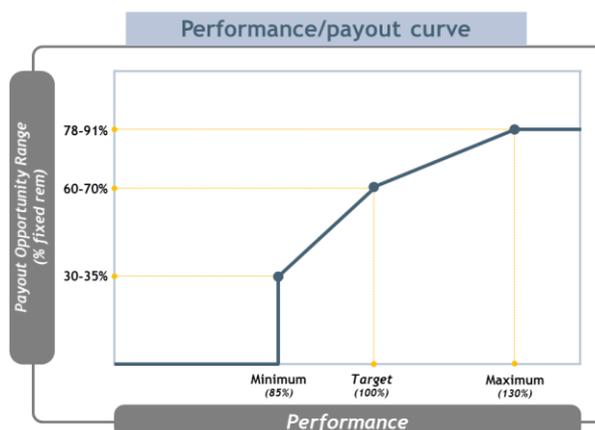
Corporate Roles Scorecard	Relative weight	Subsidiary Roles Scorecard	Relative weight
Group Operating Cash Flow	25%	<i>Business Margin</i>	25%
Group EBITDA	15%	Group Operating Cash Flow	15%
ESG Group Objective	10%	ESG Group Objective	10%
Individual Objectives*	50%	Individual Objectives*	50%

* Individual objectives are defined with reference to the implementation of specific strategic projects as well as qualitative goals objectively measurable and/or referred to sustainability matters focused, for example, on the energy transition, digital innovation and the Group's In-Country Value strategy.

As provided by the MBO Plan for the Chief Executive Officer and Chief Operating Officer, the MBO Plan for Top Managers provides for a minimum performance level (Entry Gate, equal to 85% of the overall performance) below which no Bonus shall be paid, a Target level (equal to 100% of the overall performance) and a Cap (maximum performance result, equal to 130% of the overall performance), which, if reached, will entitle to the maximum Bonus envisaged.

Moreover, also in this case, in view of Stakeholders' increasing attention to sustainability issues, the introduction of a company objective of a non-financial nature common to all the profiles involved is planned and specific objectives relating to ESG issues are included in the MBO scorecards of Top Managers, with particular reference to issues related to energy transition, digital innovation and the In-Country Value strategy of the Group as described above.

The Plan provides for different deferred quotas and payout opportunities depending on the position held, as described in detail in the following graphic:



In case of achievement of objectives at Target level, the Plan allows the immediate payment of an amount equal to 60%-67% of the Bonus accrued and the deferral of the remaining part.

As provided by the MBO Plan for the Chief Executive Officer and Chief Operating Officer, also for Top Managers the award of the deferred MBO component is subject to the achievement of the Performance Objective identified in the Group Net Working Capital. At the end of the period of validity of the MBO Plan, and subject to the assessment of the level of achievement of abovementioned Performance Objective, measured at the end of the Plan (that is, for the three-year reference period, as of 31 December 2024), the Top Managers will receive the payment of the deferred MBO Bonus, if envisaged.

Finally, it should be noted that, as provided for the Chief Executive Officer and Chief Operating Officer, also with regard to Top Managers all bonuses accrued and paid will be subject to the application of the “clawback/*malus*” clauses, as described in detail in chapter 1.

7.3. Long-Term variable remuneration

As already mentioned, in order to stabilize the management structure of the Group to achieve its strategic objectives on a multi-year basis, the Company, besides establishing within the MBO Plan the deferral of a part of the incentive as described in the preceding paragraphs, introduced, also in favour of selected Top Managers, the long-term incentive systems, including the 2021-2023 LTI Plan and the 2022-2024 LTI Plan.

In setting such Plans, the Company adopted criteria established in line with the principal market practices and benchmarks.

7.3.1. 2022-2024 Long-Term Incentive Plan

The 2022-2024 LTI Plan for selected Top Managers is in accordance with the purposes, terms and conditions described in paragraph 6.3.3.1, except for payout opportunities.

In fact, in execution of the Plan, the Top Managers identified as beneficiaries are awarded Rights to receive Maire Tecnimont S.p.A. Shares for a defined value based on the role held, the Target-level achievement of the Performance Objectives, in a range, on annual basis, between 20% and 70% of the fixed remuneration as of the date of the assignment of the Plan.

For further details on the 2022-2024 LTI Plan, please refer to the relevant Information Document, available on the Company's website.

7.3.2. 2021-2023 Long-Term Incentive Plan

The 2021-2023 LTI Plan for selected Top Managers meets the purposes, terms and conditions already described in paragraph 6.3.3.2, with the exception of the payout opportunities. In fact, in execution of the Plan, the Top Managers identified as beneficiaries are assigned Rights to receive Maire Tecnimont S.p.A. Shares, for an amount defined, based on the role held, at the Target level of achievement of the Performance Objectives, in a range, on an annual basis, between 20% and 70% of the fixed remuneration at the date of assignment of the Plan.

For further details on the 2021-2023 LTI Plan, please refer to the relevant Information Document, available on the Company's website.

8. 2020-2022 Employees Share Ownership Plan

In accordance with the incentive policies described in the previous paragraphs and in continuity with that which has established for the three-year period 2016-2018, the Maire Tecnimont Group has confirmed the 2019-2021 engagement and incentive Policy in favour of its employees, which, as anticipated, for a significant part of the same was also reflected in the Maire4You flexible benefits Plan.

Moreover, the Shareholders' Meeting of 30 April 2020 approved the proposal to introduce a new Employees Share Ownership Plan for the three-year period 2020-2022 ("2020-2022 Employees Share Ownership Plan"), addressed to employees and approved by the Board of Directors on 11 March 2020. Such Plan confirms the purpose of encouraging the participation of employees in the growth of business value and pursuit of corporate objectives, in order to successfully move along the Group's development path, including by strengthening the motivation, sense of belonging and loyalty of the resources in the long-term.

A Cycle of Award of Rights is envisaged for each year of duration (2020-2021-2022) and the possibility, for all beneficiaries, to receive Maire Tecnimont S.p.A. Shares for free, subject to the achievement of a consolidated industrial parameter.

In continuity with the past and in analogy and consistency with other incentive schemes based on financial instruments, also for the 2020-2022 Employees Share Ownership Plan, the Performance Objective is based on the Group Net Income and Revenues ratio.

In order to strengthen the retention purpose of the Plan, for each Cycle a lock-up period of the granted Shares is envisaged lasting three years from their delivery. It should be noted that in 2021 the participation campaign saw the enrolment of 95% of the possible beneficiaries, as proof of the employees' great interest in the initiative and the validity of the reasons that led the Group to consider its implementation both in 2020 and 2021, despite the peculiarity of the period.

For further details on the 2020-2022 Employees Share Ownership Plan, please refer to the relevant Information Document, available on the Company's website in the section dedicated to the 2020 Shareholders' Meeting.

9. Policy on severance pay/indemnities

The Company does not provide ex-ante indemnity in the event of resignation, dismissal or termination of the employment relationship.

Indemnities were established in favour of the Chief Executive Officer and Chief Operating Officer and selected Top Managers in the event of termination of their relationship with the Company or with companies of the Maire Tecnimont Group within six months of a change in the Group's shareholding structure (so-called "Change of Control"). In this case, in the event of termination of the relationship as a good leaver, in addition to what may be envisaged by the National Collective Bargaining Agreement by way of notice, an amount shall be disbursed equal to two times the Global Annual Remuneration (including the fixed component, the value of the benefits obtained in the 12 months preceding the termination of employment, the average variable components received annually over the last three calendar years of service before the aforesaid date - excluding the value of any Shares awarded-, and the amount of remuneration received, if any, in relation to company offices held over the last 12 months). In the event of a consensual termination of the

employment relationship in the same period of time, the above amount will be increased by the amount corresponding to the indemnity in lieu of notice envisaged in the event of dismissal, and in the case of resignation due to the Change of Control the indemnity of notice envisaged in article 13 of the National Collective Bargaining Agreement shall be paid and the above sum shall be increased by an amount corresponding to the difference between the indemnity in lieu of dismissal and the amount paid pursuant to the aforementioned article 13. If due, the above amount shall be paid subject to the signing (no later than 60 days from the last day of validity of the contract or the existence of the employment relationship) of a conciliation report pursuant to Articles 410 et seq. of the Italian Code of Civil Procedure containing extensive waivers with respect to the executive employment relationship and the positions held. In the event of termination as a good leaver in the same period of time, the short- and long-term variable remuneration shall be recognised on a pro-rata basis, considering the performance indicators achieved at the Target level.

Except as provided above in the event of a Change of Control, there are no indemnities, including in lieu of notice, other than those possibly due under the law and the National Collective Bargaining Agreement in the event of termination of the executive employment relationship as Chief Operating Officer. There are also no non-competition agreements, assignments or maintenance of non-monetary benefits, nor consultancy contracts for the period following the termination of the employment relationship or mandate.

With regard to the effects of the termination of the relationship on the rights awarded under the incentive systems, the following is envisaged (without prejudice to the foregoing in the event of termination following a Change of Control).

With regard to the 2020-2022 Employees Share Ownership Plan, any termination of the employment relationship prior to the Grant of the Shares shall result in the loss of the right to the free Grant of the Shares. Moreover, in the event of termination of the employment relationship during the lock-up period, the beneficiary shall be required to sell their shares within 7 days of the termination of the employment relationship.

With regard to the long-term variable remuneration, in the event of termination of the relationship as a good leaver before the date of Grant of the Shares, the Rights awarded may accrue pro-rata in advance on an annual basis, without prejudice to the assessment of the achievement of the Conditions of Access measured annually and considering the Performance Objectives achieved at the Target level.

In the event of termination as a good leaver during the deferral period, the Rights accrued shall continue to be subject to deferral. It is understood that the Board of Directors may grant the portions of Shares corresponding to the Rights accrued subject to deferral in advance.

In the event of termination of the relationship as a bad leaver, the beneficiary shall automatically lose all the Rights awarded with reference to the Plans. In the event of termination of the relationship as a bad leaver during the deferral period, the portions of Shares corresponding to the Rights accrued subject to deferral shall not be granted.

With regard to the short-term variable remuneration, in the event of termination as a good leaver, the Bonus shall be paid on a pro-rata basis, without prejudice to the verification of the achievement of the expected Performance Objectives, calculated at the end of the reference period without any acceleration of the Plan. However, after consulting the Remuneration Committee, the Board of Directors may grant a different treatment to the beneficiary qualified as a good leaver, with the possibility of arranging for the disbursement of the amounts due in advance. In the case of a beneficiary qualified as a bad leaver, nothing will be disbursed in the event of early termination of the relationship.

Finally, with regard to the 2020-2024 NextChem Investment Plan, in the event of termination of

the relationship in the first 5 years, Maire Tecnimont and/or Maire Investments may exercise a call option on the warrants held by the holder.

10. Policy on discretionary components

With the precise aim to strengthen retention and loyalty of key resources for the growth and development of the Group, to reward the most distinctive performances, as well as to remunerate particularly relevant efforts within extraordinary transactions and projects, to support any evolutions of the Industrial Plan and appreciate the peculiarity of the moment the sector is going through, the Company reserves the possibility to recognize extraordinary forms of remuneration (the so-called *Una Tantum Bonus*) to a maximum extent, with specific reference to the Chief Executive Officer and Chief Operating Officer, equal to the MBO Bonus obtained at the Target level and subject to the approval by the Board of Directors upon the proposal of the Remuneration Committee, after consulting the Board of Statutory Auditors for the matters within its purview, without prejudice to the oversight measures on transactions with related parties referred to in the Related-Party Transactions Procedure, where applicable.

With reference to extraordinary transactions with a significant impact on the business, the Company reserves the right to set “*ad hoc*” incentive plans connected to the accomplishment of the same, dedicated to the Chief Executive Officer and Chief Operating Officer as well as to Top Managers, subject to the approval by the Board of Directors on the proposal of the Remuneration Committee, after having heard the opinion of the Board of Statutory Auditors for the matters within its purview, without prejudice to the approval by the Shareholders’ Meeting, should it be required due to the characteristics of the proposed incentive plan, as well as the oversight measures on transactions with related parties referred to in the Related-Party Transactions Procedure, where applicable.

11. Other components

The Shareholders’ Meeting of 30 April 2020 approved the NextChem Financial Instruments Investment Plan for the period 2020-2024. The Plan is intended to support the Green Acceleration strategic path 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.

In such context, the Plan has as its main focus the business and development initiatives of the Subsidiary NextChem and is addressed to the Chief Executive Officer and Chief Operating Officer of Maire Tecnimont S.p.A., selected Top Managers as well as identified key resources of the Group who are deemed capable of significantly contributing to the success of the company. It should be remembered that this instrument refers to the investment models typical of venture capital and private equity initiatives.

The Plan provides for a direct investment, against payment, by each Beneficiary and is based on the issue of financial instruments Warrants by NextChem, which entitle the subscriber to receive - after the vesting period and on the conditions provided for this Plan- shares of NextChem.

For further details on the terms and conditions of this Plan, please refer to the relevant Information Document, made available on the Company’s website, in the section dedicated to the 2020 Shareholders’ Meeting and the Report on the 2021 Remuneration Policy and fees paid.

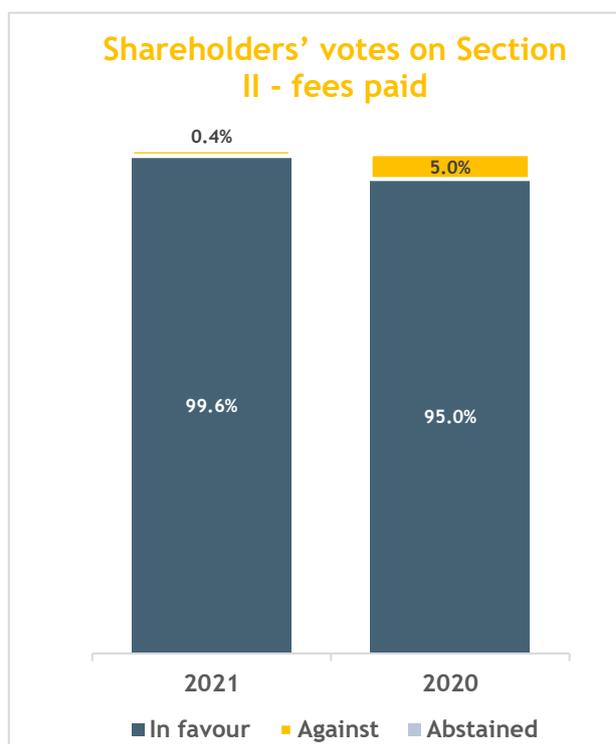
SECTION II

This Section provides information on the events and activities carried out in 2021 and details the fixed fees paid in the same Financial Year. With reference to the variable components accrued on the basis of 2021 performance results, disclosure is given of the level of achievement of underlying objectives. Said choice reflects Maire Tecnimont's wish to provide the market, as well as its Shareholders and Stakeholders, with even clearer and more transparent information.

1. Shareholders' votes - Section II

The Shareholders' Meeting of 15 April 2021 voted in favour of Section II of the Report on the 2021 Remuneration Policy and fees paid, registering an improvement compared to the previous year. The chart shows the votes cast.

In order to identify further potential areas for improvement for this Section of the Report, Maire Tecnimont has analysed the guidance provided by the main Proxy Advisors and by Investors. In particular, to this end, taking into account the broad appreciation shown by the Shareholders about the contents of Section II published in 2021, in continuity with the approach adopted in the previous year and in compliance with the requirements of the law, this year an effort was made to even better represent the information and provide an even broader level of transparency regarding the implementation of the Remuneration Policy.



2. Implementation of the 2021 Remuneration Policy

The evolution of the emergency situation resulting from the spread of the Covid-19 pandemic led the Maire Tecnimont Group, in 2020, to define a program for the optimization of overhead costs, aimed at containing and effectively managing the impacts on company business results. Consequently, the implementation of the 2020 Remuneration Policy was strongly oriented in this sense, envisaging significant initiatives in relation to the containment of the compensation programs, suspending - by resolution of the Board of Directors of 7 May 2020 - at the initiative of the top management, positively received by the Remuneration Committee, having heard the opinion of the Board of Statutory Auditors for competence, the 2020 MBO Plan and the 2020-2022 LTI Plan.

The 2021 Remuneration Policy was audited by the Remuneration Committee, upon the periodical valuation requested by the Corporate Governance Code, confirming the Policy consistency and

adhesion to the decisions adopted by the Board of Directors and to the relevant resolutions of the Shareholders' Meeting, where required. In particular, in 2021, the Group implemented the 2021 Remuneration Policy. Therefore, this Policy was implemented, in favour of the recipients, through the components provided for therein (see Section I, chapter 6 of the Report on 2021 Remuneration Policy) or, where applicable:

- compensation as Member of the Board of Directors;
- compensation as Director holding particular offices;
- Annual Gross Fixed component (RAL);
- remuneration as Committee member;
- an annual variable component achievable upon the achievement of predefined company and individual objectives (MBO Plan);
- a long-term variable component achievable upon the achievement of predefined company objectives (deferred MBO), linked to the extent to the annual component (MBO Plan);
- a long-term component linked to the 2019-2021 Converted LTI Plan, as described in paragraphs 6.3.3.2 and 7.3.2 of the Report on the 2021 Remuneration Policy;
- a long-term component linked to the 2021-2023 LTI Plan, as described in paragraphs 6.3.3.2 and 7.3.2 of this Report;
- a long-term component, linked to the 2020-2022 Employees Share Ownership Plan, as described in chapter 8 of this Report;
- benefits recognized by the CCNL applied and by company practices.

It should also be noted that on 3 May 2021 the Company proceeded with the delivery of the Shares relating to the 2017-2019 Restricted Stock Plan, which had been suspended - as a precaution, on the initiative of top management, positively accepted by the Committee for Remuneration, having heard the opinion of the Board of Statutory Auditors for competence - by the Board of Directors on May 7, 2020.

2.1. Activity of the Remuneration Committee

During Financial Year 2021 the Remuneration Committee met six times with the direct participation of the members of the Committee, namely:

Composition of the Remuneration Committee

Chairman	Andrea Pellegrini
Member	Vittoria Giustiniani
Member	Luigi Alfieri

In the performance of its duties, the Committee had the possibility to access information and company's functions as necessary from time to time.

2.2. Fixed components of the remuneration

For the year 2021, the Company has paid the fixed components of the remuneration established within 2021 Remuneration Policy, as approved by the Shareholders' Meeting of 29 April 2019 and by the Board of Directors in the same date, as indicated in Table 1.

The Chairman of Maire Tecnimont, in addition to the compensation for the office as Chairman, will receive the remuneration as Executive by virtue of the position as Group Corporate Affairs, Governance & Compliance and Institutional Relations Senior Executive held in the Company.

The fixed component of the remuneration of the Chief Operating Officer and Chief Operating Officer is made up of a remuneration confirmed in its amount by the Board of Directors appointed by the ordinary Shareholders' Meeting of 29 April 2019, aimed at remunerating executive delegations connected to the position as Chief Executive Officer, and a Gross Annual Salary (RAL) as Chief Operating Officer.

Also for year 2021, the Chairman as well as the Chief Executive Officer and Chief Operating Officer have waived the compensation as Director provided for each member of the Board of Directors.

The Directors who took part in one or more Committees, as Chairman or Member, have received the compensation resolved by the Board of Directors for such positions.

In particular, for Financial Year 2021 fixed remunerations were as follows, as for 2020:

Committee remuneration		Compensation
Member of the Board of Directors		45,000 euros
Risk Control and Sustainability Committee	Chairman	30,000 euros
	Member	25,000 euros
Remuneration Committee	Chairman	15,000 euros
	Member	10,000 euros
Related-Party Committee - <i>cachet for each meeting</i>		1,000 euros

Finally, for Financial Year 2021 the Members of the Board of Statutory Auditors were paid the compensations resolved by the Shareholders' Meeting for the three-year period 2019-2021, that is:

Remuneration of the Board of Statutory Auditors	Compensation
Chairman	80,000 euros
Statutory Auditors	60,000 euros

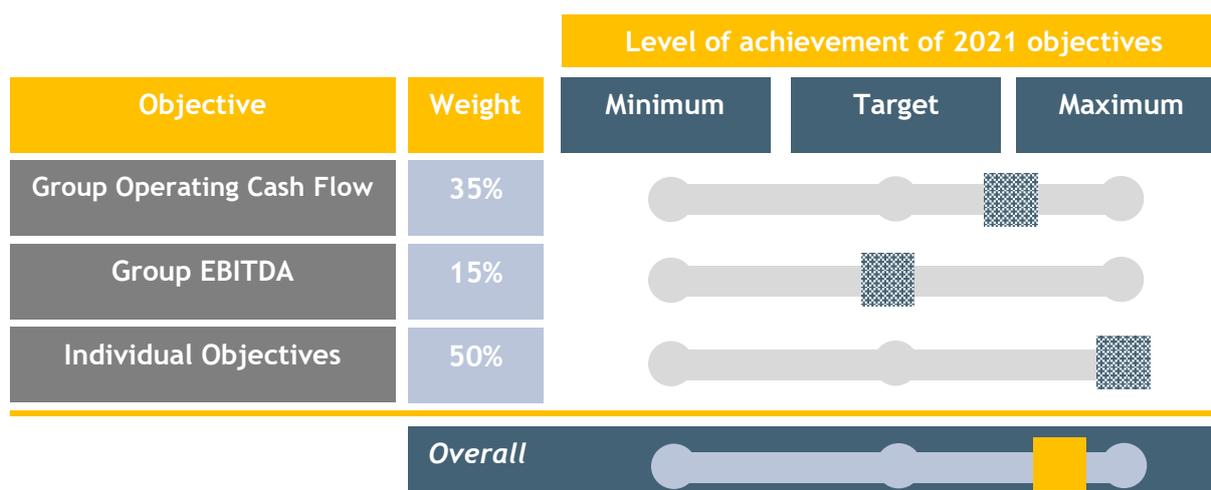
2.3. Variable components of the remuneration

The Chairman of the Board of Directors is not a beneficiary of any variable incentive systems, without prejudice to its participation in the 2020-2022 Employees Share Ownership Plan addressed to employees which, in 2021, involved the Grant of the Shares resulting from the results achieved by the First Cycle (2020) and the Award of the Rights relating to the Second Cycle (2021).

With regard to Financial Year 2021 and in consideration of that which is noted above, the Chief Executive Officer and Chief Operating Officer is beneficiary of the following incentive systems:

	Performance Period	Plan
Short-Term Variable	2021	Immediate MBO
Long-Term Variable	2019 and 2021	Deferred MBO
	2019 - 2021	LTI Converted Plan
	2021 - 2023	LTI Plan
	2020 - 2022	Employees Share Ownership Plan

With reference to the MBO short-term incentive system, the following table represents the estimate available to date of the level of achievement of the objectives assigned to the Chief Executive Officer and Chief Operating Officer for the year 2021:



The incentive accrued as immediate MBO pertaining to 2021 will be paid in 2022 in accordance with the conditions set out in the Rules of the MBO Plan. The 2021 deferred MBO portion, together with the related 2019 portion, will be disbursed in 2022, also according with the conditions set out in

the Rules, based on the level of achievement of the Performance Objective (Net Working Capital of the Maire Tecnimont Group) measured at the end of 2021, which, according to the estimates available to date, corresponds to a performance of 130% and a payout of 150%.

With reference to the 2019-2021 Converted LTI Plan, the final estimates as of 31 December 2021 suggest that both the Access Condition defined for the year 2021 (Net Income/Revenues of the Maire Tecnimont Group, equal to 3.5%) and the Performance Indicator as of 31 December 2021 (Group Net Income, equal to at least 126.2 million Euros). These results are attributable exclusively to the absolutely extraordinary circumstances deriving from the pandemic and its repercussions on the Group's operations and business, which consequently influenced the possibility of achieving the parameters defined in 2019 on the basis of the approved Industrial Plan, which could not predict the extraordinary events that occurred during the observation period.

With regard to the 2021-2023 LTI Plan, the estimates as of 31 December 2021 lead to the achievement of the Access Condition defined for the year 2021 (Net Income/Revenues of the Maire Tecnimont Group, equal to 2.8%), confirming the accrual of the expected share of the Bonus, the recognition of which will be subject to verification of the Performance Indicators envisaged at the end of the Plan.

On the other hand, with regard to the 2020-2022 Employees Share Ownership Plan, on the basis of the final estimates set out above, it is possible to establish the achievement of the Performance Indicator (Net Income/Revenues of the Maire Tecnimont Group at 31 December 2021) above the Entry Gate level established (equal to 1.96%) for the year 2021 - against a result achieved equal to 2.81%. Therefore, in 2022, the Chairman as well as the Chief Executive Officer and Chief Operating Officer, and all the beneficiaries, will be assigned the Shares resulting from their participation in the Second Cycle (2021) of the Plan in question.

2.4. Other remunerations and non-monetary benefits

With regard to other fees paid, the tables in chapter 4 of this Section provide evidence of the nature and amount of the single items.

With regard to non-monetary benefits, the Chairman as well as the Chief Executive Officer and Chief Operating Officer have received company benefits for a value of, respectively, euro 24,463.84 and euro 27,637.98. Said benefits refer, where applicable, to the following elements:

- annual contribution to the complementary pension fund paid by the company;
- annual contribution to the supplementary healthcare fund paid by the company;
- assignment of company car for business and personal use;
- fuel contribution;
- any other non-monetary benefits.

3. Annual change in remuneration and performance

In line with the regulatory requirement introduced by Consob with the update of the Issuers' Regulation of December 2020, in the light of the remuneration elements described in this Section, the following table compares the annual change of:

1. remuneration of the Chairman, of the Chief Executive Officer and Chief Operating Officer, of the non-executive Directors and of the Board of Statutory Auditors, as reported in the "Total amount" item of Tables 1 - Section II of the "Report on the 2020 Remuneration Policy and fees paid", of the "Report on the 2021 Remuneration Policy and fees paid" and of this Report, corresponding respectively to the fees paid in 2019, 2020 and 2021, including both the fees received by Maire Tecnimont and by subsidiaries and affiliated companies;
2. Group results (expressed in terms of EBITDA, Net Income and Revenues for the years 2019, 2020 and 2021);
3. average gross annual remuneration, based on full-time employees (full time equivalent), with the exclusion of the subjects already taken into account in the previous point 1. It should be noted that, in continuity with what has already been represented in the "Report on the 2021 Remuneration Policy and fees paid", the analysis focuses on the population in force at the main Italian companies of the Group in the reference periods, as this constitutes a significant and representative portion of its Human Capital, equal to approximately 40% of the headcount global total as of 31 December 2021. More specifically, the data collection perimeter includes Maire Tecnimont S.p.A. and the main Italian companies that, by reference business, can be considered "homogeneous", or that carry out activities related to engineering services in the hydrocarbon treatment sector and those related to the energy transition (Tecnimont S.p.A., KT - Kinetics Technology S.p.A. and NextChem S.p.A.). Finally, it should be remembered that, in analogy with the information relating to the persons whose nominative disclosure is provided, the average gross annual remuneration indicated in the table refers to the fixed and variable items and to the non-monetary benefits (calculated according to the same criteria indicated in the previous paragraph 2.4) relating to the population involved, pertaining to 2019, 2020 and 2021.

Annual change in remuneration and performance

Board of Directors

Name	Office	2019	2020	2021	2021 vs 2019	2021 vs 2020
Fabrizio Di Amato	Chairman of the BoD	€ 1,999,332.78	€ 2,002,486.96	€ 2,008,370.32	0.5%	0.3%
Pierroberto Folgiero	CEO and COO	€ 1,724,525.26	€ 1,027,081.83	€ 4,167,888.06	141.7%	305.8%
Luigi Alfieri	Director	€ 337,980.00	€ 337,980.00	€ 338,000.00	0.0%	0.0%
Gabriella Chersicla	Director	€ 78,767.12	€ 78,000.00	€ 80,000.00	1.6%	2.6%
Stefano Fiorini	Director	€ -	€ -	€ -	-	-
Vittoria Giustiniani	Director	€ 51,767.12	€ 55,000.00	€ 55,000.00	6.2%	0.0%
Andrea Pellegrini	Director	€ 71,849.32	€ 63,000.00	€ 65,000.00	-9.5%	3.2%
Patrizia Riva	Director	€ 47,767.12	€ 48,000.00	€ 50,000.00	4.7%	4.2%
Maurizia Squinzi	Director	€ 58,684.93	€ 70,000.00	€ 70,000.00	19.3%	0.0%

Board of Statutory Auditors

Name	Office	2019	2020	2021	2021 vs 2019	2021 vs 2020
Francesco Fallacara	Chairman of the Board of Statutory Auditors	€ 80,000.00	€ 85,000.00	€ 85,000.00	6.3%	0.0%
Antonia Di Bella	Standing Statutory Auditor	€ 60,000.00	€ 60,000.00	€ 60,000.00	0.0%	0.0%
Giorgio Loli	Standing Statutory Auditor	€ 60,000.00	€ 60,000.00	€ 60,000.00	0.0%	0.0%
Alessandra Conte	Alternate Statutory Auditor	€ -	€ -	€ -	-	-
Massimiliano Leoni	Alternate Statutory Auditor	€ 87,550.68	€ 82,630.14	€ 58,832.88	-32.8%	-28.8%
Andrea Lorenzatti	Alternate Statutory Auditor	€ -	€ -	€ -	-	-

Results

Performance indicator (Values in millions of euros)	2019	2020	2021	2021 vs 2019	2021 vs 2020
EBITDA	235.6	172.2	173.7	-26.3%	0.9%
Net Income	114.7	54.2	80.5	-29.8%	48.4%
Revenues	3,338.4	2,630.8	2,864.8	-14.2%	8.9%

Average remuneration of employees

	2019	2020	2021	2021 vs 2019	2021 vs 2020
Average gross annual remuneration	€ 83,652.36	€ 74,487.31	€ 85,934.88	2.7%	15.4%

With reference to the changes reported above, it should be noted that the growth trend recorded in the data referring to the year 2021 derives in particular from the resumption, after the suspension in 2020, of the processes for assigning objectives for the reference period, which envisage, on the basis of the company and individual results achieved, the recognition of bonuses of a variable nature in favour of the population involved.

4. Remuneration paid in Financial Year 2021

4.1 Table 1. Remuneration paid to the members of the Board of Directors, of the Board of Statutory Auditors and to the Chief Operating Officer

A Name and Surname	B Office	C Duration of holding of the office	D Expiry date of the office	1 Remuneration paid to the members of the Board of Directors, of the Board of Statutory Auditors and to the Chief Operating Officer			4 Non-monetary benefits	5 Other remunerations	6 Total amount	7 Equities Fair Value	8 Severance indemnity for end of officer or termination of	
				1 Fixed remuneration	2 Committees membership remuneration	3 Non-staff variable remuneration Bonuses and other incentives						
Fabrizio Di Amato Chairman of the Board of Directors		1/1/2021 - 31/12/2021	until the approval of the financial statements as of 31/12/2021	€ 1,778,506.40 (1)	€ 0.00	€ 0.00	€ 24,463.84	€ 205,000.08 (2)	€ 2,008,370.32	€ 1,626.74	€ 0.00	
				(1) Remuneration paid by the financial statements issuer								
				(2) Remuneration paid by subsidiaries and affiliated companies								
Pierroberto Folgiere Chief Executive Officer and Chief Operating Officer		1/1/2021 - 31/12/2021	until the approval of the financial statements as of 31/12/2021	€ 1,000,000.08 (3)	€ 0.00	€ 3,140,250.00 (5)	€ 27,627.98	€ 0.00	€ 4,197,888.06	€ 453,520.11	€ 0.00	
				(3) Remuneration paid by the financial statements issuer								
				(5) Remuneration paid by subsidiaries and affiliated companies								
Luigi Allieri Director		1/1/2021 - 31/12/2021	until the approval of the financial statements as of 31/12/2021	€ 0.00	€ 0.00	€ 0.00	€ 0.00	€ 0.00	€ 338,000.00 (7)	€ 0.00	€ 0.00	
				(6) Remuneration paid by the financial statements issuer								
				(7) Remuneration paid by subsidiaries and affiliated companies								
Gabriella Cherchia Director		1/1/2021 - 31/12/2021	until the approval of the financial statements as of 31/12/2021	€ 45,000.00	€ 35,000.00 (9)	€ 0.00	€ 0.00	€ 0.00	€ 80,000.00	€ 0.00	€ 0.00	
				(8) Remuneration paid by the financial statements issuer								
				(9) Remuneration paid by subsidiaries and affiliated companies								
Stefano Fiorini Director		1/1/2021 - 31/12/2021	until the approval of the financial statements as of 31/12/2021	€ 45,000.00	€ 35,000.00	€ 0.00	€ 0.00	€ 0.00	€ 80,000.00	€ 0.00	€ 0.00	
				(10) Remuneration paid by the financial statements issuer								
				(11) Remuneration paid by subsidiaries and affiliated companies								
Vittoria Giustini Director		1/1/2021 - 31/12/2021	until the approval of the financial statements as of 31/12/2021	€ 45,000.00	€ 10,000.00	€ 0.00	€ 0.00	€ 0.00	€ 55,000.00	€ 0.00	€ 0.00	
				(12) Remuneration paid by the financial statements issuer								
				(13) Remuneration paid by subsidiaries and affiliated companies								
Andrea Pellegrini Director		1/1/2021 - 31/12/2021	until the approval of the financial statements as of 31/12/2021	€ 45,000.00	€ 10,000.00	€ 0.00	€ 0.00	€ 0.00	€ 55,000.00	€ 0.00	€ 0.00	
				(14) Remuneration paid by the financial statements issuer								
				(15) Remuneration paid by subsidiaries and affiliated companies								
Patrizia Riva Director		1/1/2021 - 31/12/2021	until the approval of the financial statements as of 31/12/2021	€ 45,000.00	€ 20,000.00	€ 0.00	€ 0.00	€ 0.00	€ 65,000.00	€ 0.00	€ 0.00	
				(16) Remuneration paid by the financial statements issuer								
				(17) Remuneration paid by subsidiaries and affiliated companies								
Maurizia Squizzi Director		1/1/2021 - 31/12/2021	until the approval of the financial statements as of 31/12/2021	€ 45,000.00	€ 5,000.00	€ 0.00	€ 0.00	€ 0.00	€ 50,000.00	€ 0.00	€ 0.00	
				(18) Remuneration paid by the financial statements issuer								
				(19) Remuneration paid by subsidiaries and affiliated companies								
(III) Total				€ 45,000.00	€ 25,000.00	€ 0.00	€ 0.00	€ 0.00	€ 70,000.00	€ 0.00	€ 0.00	
(III) Total				€ 45,000.00	€ 25,000.00	€ 0.00	€ 0.00	€ 0.00	€ 70,000.00	€ 0.00	€ 0.00	

TABLE 1 Remuneration paid to the members of the Board of Directors, of the Board of Statutory Auditors and to the Chief Operating Officer														
A	B	C	D	1	2	3		4	5	6	7	8		
Name and surname	Office	Duration of holding of the office	Expiry date of the office	Fixed remuneration	Committee membership remuneration	Bonuses and other incentives	Non-equity variable remuneration	Profit sharing	Non-monetary benefits	Other remunerations	Total amount	Equities Fair Value	Severance indemnity for end of office or termination of	
Francesco Fallicara	Chairman of the Board of Statutory Auditors	1/1/2021 - 31/12/2021	until the approval of the financial statements as of 31/12/2021	€ 80,000.00							€ 80,000.00			
				€ 5,000.00								€ 5,000.00		
				€ 85,000.00	€ 0.00	€ 0.00	€ 0.00	€ 0.00	€ 0.00	€ 0.00	€ 0.00	€ 85,000.00	€ 0.00	€ 0.00
Antonella Di Bella	Statutory Auditor	1/1/2021 - 31/12/2021	until the approval of the financial statements as of 31/12/2021	€ 60,000.00							€ 60,000.00			
				€ 60,000.00	€ 0.00	€ 0.00	€ 0.00	€ 0.00	€ 0.00	€ 0.00	€ 60,000.00	€ 0.00	€ 0.00	
				€ 60,000.00	€ 0.00	€ 0.00	€ 0.00	€ 0.00	€ 0.00	€ 0.00	€ 0.00	€ 60,000.00	€ 0.00	€ 0.00
Giorgio Loli	Statutory Auditor	1/1/2021 - 31/12/2021	until the approval of the financial statements as of 31/12/2021	€ 60,000.00							€ 60,000.00			
				€ 60,000.00	€ 0.00	€ 0.00	€ 0.00	€ 0.00	€ 0.00	€ 0.00	€ 60,000.00	€ 0.00	€ 0.00	
				€ 60,000.00	€ 0.00	€ 0.00	€ 0.00	€ 0.00	€ 0.00	€ 0.00	€ 0.00	€ 60,000.00	€ 0.00	€ 0.00
Alessandra Conte	Alternate Auditor	1/1/2021 - 31/12/2021	until the approval of the financial statements as of 31/12/2021	N.A.							€ 0.00			
				€ 0.00	€ 0.00	€ 0.00	€ 0.00	€ 0.00	€ 0.00	€ 0.00	€ 0.00	€ 0.00	€ 0.00	€ 0.00
				€ 0.00	€ 0.00	€ 0.00	€ 0.00	€ 0.00	€ 0.00	€ 0.00	€ 0.00	€ 0.00	€ 0.00	€ 0.00
Massimiliano Leoni	Alternate Auditor	1/1/2021 - 31/12/2021	until the approval of the financial statements as of 31/12/2021	N.A.							€ 0.00			
				€ 58,832.88	€ 0.00	€ 0.00	€ 0.00	€ 0.00	€ 0.00	€ 58,832.88	€ 0.00	€ 58,832.88	€ 0.00	€ 0.00
				€ 58,832.88	€ 0.00	€ 0.00	€ 0.00	€ 0.00	€ 0.00	€ 58,832.88	€ 0.00	€ 58,832.88	€ 0.00	€ 0.00
Andrea Lorenzatti	Alternate Auditor	1/1/2021 - 31/12/2021	until the approval of the financial statements as of 31/12/2021	N.A.							€ 0.00			
				€ 0.00	€ 0.00	€ 0.00	€ 0.00	€ 0.00	€ 0.00	€ 0.00	€ 0.00	€ 0.00	€ 0.00	€ 0.00
				€ 0.00	€ 0.00	€ 0.00	€ 0.00	€ 0.00	€ 0.00	€ 0.00	€ 0.00	€ 0.00	€ 0.00	€ 0.00
(I) Remuneration paid by the financial statements issuer	(II) Remuneration paid by subsidiaries and affiliated companies	(III) Total		€ 3,203,906.48	€ 95,000.00	€ 3,140,250.00	€ -	€ -	€ 52,101.82	€ 543,000.08	€ 7,034,258.38	€ 455,146.85	€ -	
				€ 63,832.88	€ -	€ -	€ -	€ -	€ 63,832.88	€ -	€ -	€ -	€ -	
				€ 3,267,739.36	€ 95,000.00	€ 3,140,250.00	€ 0.00	€ 52,101.82	€ 543,000.08	€ 7,099,091.26	€ 455,146.85	€ 0.00		

(1) Fabrizio Di Amato - Fixed remuneration includes: Euro 1,500,000.00 - remuneration as Chairman; Euro 278,906.48 - Gross Annual Salary as per employee contract for the position as Group Corporate Affairs, Governance & Compliance and Institutional Relations Senior Executive. Following Fabrizio Di Amato's waiver of remuneration, his remuneration as Director has not been paid.

(2) Fabrizio Di Amato - Remuneration refers to travel allowance relating to the employment relationship.

(3) Pierroberto Folgiere - Fixed remuneration includes: Euro 400,000.08 - remuneration as Chief Executive Officer; Euro 600,000.00 - Gross Annual Salary as per employee contract for the position of Chief Operating Officer. Following Pierroberto Folgiere's waiver of remuneration, his remuneration as Director has not been paid.

(4) Pierroberto Folgiere - Following Pierroberto Folgiere's waiver of remuneration, this remuneration has not been paid.

(5) Pierroberto Folgiere - The amount indicated refers to the 2021 immediate-MBO component, to the deferred 2019 and 2021 MBO components, which will be recognised following the approval of the Consolidated Financial Statements at 31 December 2021 by the Shareholders' Meeting, and to the extraordinary Una Tantum bonus paid in June 2021, equal to Euro 1,000,000, resolved by the Board of Directors on 24 June 2021.

(6) Luigi Alfieri - Remuneration has not been paid since the same is included in the fee received for other professional office.

(7) Luigi Alfieri - Remuneration refers to other professional office.

(8) Luigi Alfieri - Remuneration for the office of Chairman of the subsidiary NextChem S.p.A. is not paid since it is included in the fee received for other professional office. Remuneration paid as Director of the affiliated company BIOlevano S.r.l. is deposited to the Company with which he holds the professional office.

(9) Gabriella Cherscia - Remuneration refers to the office as Chairman of the Risk Control and Sustainability Committee and to the cachet due for the participation in the Related-Party Committee, of which she is Chairman.

(10) Stefano Fiorini - Remuneration is deposited with the Company he belongs to.

(11) Vittoria Giustiniani - Remuneration refers to the office as member of the Remuneration Committee.

(12) Andrea Pellegrini - Remuneration refers to the office as Chairman of the Remuneration Committee and to the cachet due for the participation in the Related-Party Committee.

(13) Patrizia Riva - Remuneration refers to the cachet due for the participation in the Related-Party Committee.

(14) Maurizio Squinzzi - Remuneration refers to the office as member of the Risk Control and Sustainability Committee.

(15) Francesco Fallicara - Remuneration refers to the office as Statutory Auditor held in subsidiaries and affiliated companies.

(16) Massimiliano Leoni - Remuneration refers to the offices as Chairman of the Board of Statutory Auditors, Statutory Auditor, Sole Auditor and Auditor held in subsidiaries and affiliated companies.

4.2 Table 3A. Incentive plans based on financial instruments, other than stock options, in favour of the members of the Board of Directors and of the Chief Operating Officer

TABLE 3A													
Incentive plans based on financial instruments, other than stock options, in favour of the members of the Board of Directors and of the General Operating Officer													
A	B	1	Financial Instruments awarded in previous financial years non vested during the financial year		Financial Instruments awarded during the financial year					Financial Instruments vested during the financial year and not granted	Financial Instruments vested during the financial year and which can be granted		Financial Instruments for the relevant financial year
			2	3	4	5	6	7	8	9	10	11	12
Name and Surname	Office	Plan	Number and type of financial Instruments	Vesting period	Number and type of financial Instruments	Fair value at the date of award	Vesting period	Date of award	Market price at the award	Number and type of financial Instruments	Number and type of financial Instruments	Value at the date of maturity	Fair value
Fabrizio Di Amato	Chairman of the Board of Directors	2020-2022 Employees Share Ownership Plan											
(I) Remuneration paid by the financial statements issuer		Resolved by the BoD of 11 March 2020 and approved by the Shareholders' Meeting of 30 April 2020	740 Rights to receive ordinarys Maire Tecnimont S.p.A. Shares free of charge	(1)	€ 3.1200	2021	30/7/2021	€ 3.1200			293 ordinarys Maire Tecnimont S.p.A. Shares	€ 893.65 (3)	€ 1,626.74 (4)
(II) Remuneration paid by subsidiaries and affiliated companies													
(III) Total amount			740 Rights to receive ordinarys Maire Tecnimont S.p.A. Shares free of charge										€ 1,626.74
Pierroberto Folgiero	Chief Executive Officer and Chief Operating Officer	2020-2022 Employees Share Ownership Plan											
(I) Remuneration paid by the financial statements issuer		Resolved by the BoD of 11 March 2020 and approved by the Shareholders' Meeting of 30 April 2020	740 Rights to receive ordinarys Maire Tecnimont S.p.A. Shares free of charge	(1)	€ 3.1200	2021	30/7/2021	€ 3.1200			293 ordinarys Maire Tecnimont S.p.A. Shares	€ 893.65 (3)	€ 1,626.74 (4)
(II) Remuneration paid by subsidiaries and affiliated companies													
(III) Total amount			740 Rights to receive ordinarys Maire Tecnimont S.p.A. Shares free of charge										€ 1,626.74

(1) The number indicated refers to the maximum number of Rights to receive for free ordinary Shares of Maire Tecnimont S.p.A.

(2) Please note that, as indicated in the 2020-2022 Employees Share Ownership Plan Rules, granted Shares are subject to a Lock-up Period of 3 years, starting from the date of delivery of the same.

(3) The amount indicated refers to the valuation of the Shares granted for Financial Year 2020 calculated considering the value of the Share at 8 July 2021.

(4) The amount indicated refers to the quantification of the appropriation forecasted for financial year 2021, calculated considering the number of Shares that could be granted upon achievement of the Target level of the Performance Objective and the value of the Share at 30 September 2021.

TABLE 3A													
Incentive plans based on financial instruments, other than stock options, in favour of the members of the Board of Directors and of the General Operating Officer													
A	B	1	Financial Instruments awarded in previous financial years non vested during the financial year		Financial Instruments awarded during the financial year					Financial Instruments vested during the financial year and not granted	Financial Instruments vested during the financial year and which can be granted		Financial Instruments for the relevant financial year
			2	3	4	5	6	7	8	9	10	11	12
Name and Surname	Office	Plan	Number and type of financial Instruments	Vesting period	Number and type of financial Instruments	Fair value at the date of award	Vesting period	Date of award	Market price at the award	Number and type of financial Instruments	Number and type of financial Instruments	Value at the date of maturity	Fair value
Pierroberto Folgiero	Chief Executive Officer and Chief Operating Officer	2021-2023 Long-Term Incentive Plan											
(I) Remuneration paid by the financial statements issuer		Resolved by the BoD of 10 March 2021 and approved by the Shareholders' Meeting of 15 April 2021	1,879,857 Rights to receive ordinarys Maire Tecnimont S.p.A. Shares free of charge	(1)	€ 3.7260	2021-2023	29/10/2021	€ 3.7260					€ 451,893 (2)
(II) Remuneration paid by subsidiaries and affiliated companies													
(III) Total amount			1,879,857 Rights to receive ordinarys Maire Tecnimont S.p.A. Shares free of charge										€ 451,893
Pierroberto Folgiero	Chief Executive Officer and Chief Operating Officer	2019-2021 Converted Long-Term Incentive Plan											
(I) Remuneration paid by the financial statements issuer		LTI Monetary Plan approved by the BoD on 25 July 2019. Conversion of the Plan resolved by the BoD of 11 March 2020 and approved by the Shareholders' Meeting of 30 April 2020									600,000 Rights to receive ordinarys Maire Tecnimont S.p.A. Shares free of charge	(3)	(4)
(II) Remuneration paid by subsidiaries and affiliated companies													
(III) Total amount											600,000 Rights to receive ordinarys Maire Tecnimont S.p.A. Shares free of charge		

(1) The number indicated refers to the maximum number of Rights to receive for free ordinary Shares of Maire Tecnimont S.p.A. for the entire three-year period of the 2021-2023 Long-Term Plan, considering the fulfillment of the Annual Access Conditions and the achievement of the Performance Indicators at Cap level. Such number has been defined considering a percentage of the Fixed Annual Gross Remuneration at the Date of Assignment (equal to 100%, on annual basis) and the price of Maire Tecnimont S.p.A. Share equal to € 2.3938, determined considering the average closing price in the period February-March-April 2021, as envisaged by the Rules of the Plan.

(2) The amount indicated refers to the quantification of the appropriation forecasted for financial year 2021.

(3) The number indicated refers to the maximum number of Rights to receive for free ordinary Shares of Maire Tecnimont S.p.A. with reference to the Rights confirmed following verification of the Conditions of Access under the Plan. It should be noted that, due to the non-achievement of the Performance Indicator foreseen at the end of the Plan, the Rights indicated are to be considered non-grantable.

(4) It should be noted that, due to the non-achievement of the Condition of Access foreseen for the year 2021, the amount quantified for the purposes of the appropriation for the year 2021 is not represented.

4.3 Table 3B. Monetary incentive plans for the members of the Board of Directors and for the Chief Operating Officer

TABLE 3B									
Monetary incentive plans for the members of the Board of Directors and for the Chief Operating Officer									
A Name and Surname	B Office	1 Plan	2 Bonus of the year			3 Bonuses of previous year			4 Other Bonuses
			(A)	(B)	(C)	(A)	(B)	(C)	
			Payable/paid	Deferred	Deferral period	No longer payable	Payable/paid	Still deferred	
Pierroberto Folgiero	Chief Executive Officer and Chief Operating Officer								
(I) Remuneration paid by the financial statements issuer	Incentive Plan Management by Objectives - 2019-2021 MBO	€ 1,440,350.00 (1)					€ 699,900.00 (2)		
	Extraordinary <i>Una Tantum</i> bonus								€ 1,000,000.00 (3)
(II) Remuneration paid by subsidiaries and affiliated companies									
(III) Total amount			€ 1,440,350.00	€ -		€ -	€ 699,900.00	€ -	€ 1,000,000.00

(1) The amount indicated refers to the 2021 immediate MBO component, equal to Euro 720,200, and the 2021 deferred MBO component, equal to Euro 720,150.

(2) The amount indicated refers to the 2019 deferred MBO component.

(3) The amount indicated refers to the recognition of an extraordinary *Una Tantum* bonus resolved by the Board of Directors on 24 June 2021, having heard the favourable opinion of the Remuneration Committee during the meetings held on 11 and 18 June 2021, and having consulted the Board of Statutory Auditors and the Related-Party Committee for their competence. This amount was recognised as Chief Executive Officer.

4.4 Scheme 7-ter Table 1. Shareholdings held by the members of the Board of Directors, of the Board of Statutory Auditors and by the Chief Operating Officer

DIAGRAM 7-ter TABLE 1
Shareholdings held by the members of the Board of Directors, of the Board of Statutory Auditors and by the Chief Operating Officer

Name and Surname	Office	Company in which the stake is held	Number of shares held at the end of previous financial year	Number of shares purchased	Number of shares sold	Number of shares held at the end of the current financial year
Fabrizio Di Amato	Chairman of the Board of Directors	Maire Tecnimont S.p.A.	167,666,794	-	-	167,667,087 (1)
Pierroberto Folgiero	Chief Executive Officer and Chief Operating Officer	Maire Tecnimont S.p.A.	1,660	-	-	518,706 (2)
Luigi Alfieri	Director	Maire Tecnimont S.p.A.	289,400	-	-	289,400 (3)
Gabriella Chersicla	Director	Maire Tecnimont S.p.A.	-	-	-	-
Stefano Fiorini	Director	Maire Tecnimont S.p.A.	1,500	-	-	1,500 (4)
Vittoria Giustiniani	Director	Maire Tecnimont S.p.A.	-	-	-	-
Andrea Pellegrini	Director	Maire Tecnimont S.p.A.	-	-	-	-
Patrizia Riva	Director	Maire Tecnimont S.p.A.	-	-	-	-
Maurizia Squinzi	Director	Maire Tecnimont S.p.A.	5,500	-	-	5,500

Name and Surname	Office	Company in which the stake is held	Number of shares held at the end of previous financial year	Number of shares purchased	Number of shares sold	Number of shares held at the end of the current financial year
Francesco Fallacara	Chairman of the Board of Statutory Auditors	Maire Tecnimont S.p.A.	-	-	-	-
Giorgio Loli	Statutory Auditor	Maire Tecnimont S.p.A.	-	-	-	-
Antonia Di Bella	Statutory Auditor	Maire Tecnimont S.p.A.	-	-	-	-
Massimiliano Leoni	Alternate Auditor	Maire Tecnimont S.p.A.	-	-	-	-
Alessandra Conte	Alternate Auditor	Maire Tecnimont S.p.A.	-	-	-	-
Andrea Lorenzatti	Alternate Auditor	Maire Tecnimont S.p.A.	-	-	-	-

(1) The number of Shares as of 31/12/2021 includes Shares held by Fabrizio Di Amato through the company GLV Capital S.p.A. (equal to n. 167,665,134) and the Shares granted for free in relation to the 2016-2018 Employees Share Ownership Plan (equal to n. 1,660) and to the 2020-2022 Employees Share Ownership Plan relating to the First Cycle (equal to n. 293).

(2) The number of Shares as of 31/12/2021 refers to the Shares granted to Pierroberto Folgiero for free in relation to the 2016-2018 Employees Share Ownership Plan (equal to n. 1,660) and to the 2020-2022 Employees Share Ownership Plan relating to the First Cycle (equal to n. 293). In 2021, the Shares relating to the 2017-2019 Restricted Stock Plan whose delivery had been suspended, on a prudential basis, in 2020 (equal to 516,753) were also delivered to Pierroberto Folgiero.

(3) The number of Shares includes Shares owned by the spouse of Luigi Alfieri, equal to No. 188,500 held as of 31/12/2020 and as of 31/12/2021.

(4) Shares are owned by the spouse of Stefano Fiorini.

4.5 Annex 1. Table containing the implementation status of the 2020-2022 Employees Share Ownership Plan, in relation to Financial Year 2020

ANNEX 1									
Remuneration plans based on financial instruments									
Status of implementation of the 2020-2022 Employees Share Ownership Plan									
Table No. 1 of diagram 7 of Annex 3 A to Regulation No. 11971/1999									
Name and Surname or category	Office	2020-2022 Employees Share Ownership Plan - FINANCIAL YEAR 2020							
		Financial instruments other than stock options							
		Section 1							
		Instruments relating to plans that are still ongoing, approved on the basis of previous Shareholders Meeting resolutions							
		Date of shareholders' meeting resolution	Type of financial instruments	Number of instruments awarded by the competent body	Date of award by the competent body	Purchase price of the financial instruments, if any	Market price as of the award date	Vesting period	
Fabrizio Di Amato	Chairman of the Board of Directors	30/04/2020	Ordinaries Maire Tecnimont S.p.A. Shares	293 (1)	8/7/2021	-	€ 3.0500	2020	
Pierroberto Folgiero	Chief Executive Officer and Chief Operating Officer	30/04/2020	Ordinaries Maire Tecnimont S.p.A. Shares	293 (1)	8/7/2021	-	€ 3.0500	2020	
Executives	-	30/04/2020	Ordinaries Maire Tecnimont S.p.A. Shares	174,921 (1)	8/7/2021	-	€ 3.0500	2020	
Middle Managers	-	30/04/2020	Ordinaries Maire Tecnimont S.p.A. Shares	272,808 (1)	8/7/2021	-	€ 3.0500	2020	
White Collars	-	30/04/2020	Ordinaries Maire Tecnimont S.p.A. Shares	213,316 (1)	8/7/2021	-	€ 3.0500	2020	
Blue Collars	-	30/04/2020	Ordinaries Maire Tecnimont S.p.A. Shares	1,495 (1)	8/7/2021	-	€ 3.0500	2020	

(1) The number indicated refers to the number of ordinary Shares of Maire Tecnimont S.p.A. granted in 2021 for each beneficiary or category of employees in relation to the First Cycle of the 2020-2022 Employees Share Ownership Plan.

4.6 Annex 2. Table containing the implementation status of the 2020-2022 Employee Share Ownership Plan, in relation to Financial Year 2021

ANNEX 2									
Remuneration plans based on financial instruments Status of implementation of the 2020-2022 Employees Share Ownership Plan Table No. 1 of diagram 7 of Annex 3 A to Regulation No. 11971/1999									
Name and Surname or category	Office	2020-2022 Employees Share Ownership Plan - FINANCIAL YEAR 2021							
		Financial instruments other than stock options							
		Section 1 Instruments relating to plans that are still ongoing, approved on the basis of previous Shareholders Meeting resolutions							
		Date of shareholders' meeting resolution	Type of financial instruments	Number of instruments awarded by the competent body	Date of award by the competent body	Purchase price of the financial instruments, if any	Market price as of the award date	Vesting period	
Fabrizio Di Amato	Chairman of the Board of Directors	30/04/2020	Rights to receive ordinaries Maire Tecnimont S.p.A. Shares free of charge	740 (1)	30/7/2021	-	€ 3.1200	2021	
Pierroberto Folgiero	Chief Executive Officer and Chief Operating Officer	30/04/2020	Rights to receive ordinaries Maire Tecnimont S.p.A. Shares free of charge	740 (1)	30/7/2021	-	€ 3.1200	2021	
Executives	-	30/04/2020	Rights to receive ordinaries Maire Tecnimont S.p.A. Shares free of charge	476,560 (1)	30/7/2021	-	€ 3.1200	2021	
Middle Managers	-	30/04/2020	Rights to receive ordinaries Maire Tecnimont S.p.A. Shares free of charge	717,180 (1)	30/7/2021	-	€ 3.1200	2021	
White Collars	-	30/04/2020	Rights to receive ordinaries Maire Tecnimont S.p.A. Shares free of charge	532,240 (1)	30/7/2021	-	€ 3.1200	2021	
Blue Collars	-	30/04/2020	Rights to receive ordinaries Maire Tecnimont S.p.A. Shares free of charge	4,455 (1)	30/7/2021	-	€ 3.1200	2021	

(1) The number indicated refers to the maximum number of Rights to receive ordinaries Maire Tecnimont S.p.A. Shares free of charge for each beneficiary or category of employees in relation to the Second Cycle of the 2020-2022 Employees Share Ownership Plan.

4.7 Annex 3. Table containing the state of implementation of the 2021-2023 Long-Term Incentive Plan

ANNEX 3								
Remuneration plans based on financial instruments Status of implementation of the 2021-2023 Long-Term Incentive Plan Table No. 1 of diagram 7 of Annex 3 A to Regulation No. 11971/1999								
Name and Surname or category	Office	2021-2023 Long-Term Incentive Plan						
		Financial instruments other than stock options						
		Section 1 Instruments relating to plans that are still ongoing, approved on the basis of previous Shareholders Meeting resolutions						
		Date of shareholders' meeting resolution	Type of financial instruments	Number of instruments awarded by the competent body	Date of award by the competent body	Purchase price of the financial instruments, if any	Market price as of the award date	Vesting period
Pierroberto Folgiero	Chief Executive Officer and Chief Operating Officer	15/04/2021	Rights to receive ordinaries Maire Tecnimont S.p.A. Shares free of charge	1,879,857 (1)	29/10/2021	-	€ 3.7260	2021-2023
Selected Top Managers	-	15/04/2021	Rights to receive ordinaries Maire Tecnimont S.p.A. Shares free of charge	9,407,105 (2)	29/10/2021	-	€ 3.7260	2021-2023

(1) The number indicated refers to the maximum number of Rights to receive ordinaries Maire Tecnimont S.p.A. Shares free of charge as indicated in the Table 3A.

(2) The number indicated refers to the maximum number of Rights to receive ordinaries Maire Tecnimont S.p.A. Shares free of charge with reference to the selected Top Managers identified as Beneficiaries of the Plan.

4.8 Annex 4. Table containing the status of implementation of the 2020-2024 Long-Term Investment Plan to support the Green Acceleration project of the Maire Tecnimont Group, based on financial instruments of the NextChem Subsidiary

ANNEX 4								
Remuneration plans based on financial instruments								
Status of implementation of 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 Table No. 1 of diagram 7 of Annex 3 A to Regulation No. 11971/1999								
Name and Surname or category	Office	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						
		Financial instruments other than stock options						
		<u>Section 1</u> Instruments relating to plans that are still ongoing, approved on the basis of previous Shareholders Meeting resolutions						
		Date of shareholders' meeting resolution	Type of financial instruments	Number of instruments awarded by the competent body	Date of award by the competent body	Purchase price of the financial instruments, if any	Market price as of the award date	Vesting period
Pierroberto Folgiero	Chief Executive Officer and Chief Operating Officer	30/04/2020	Warrant of the company NextChem S.p.A.	1,000,000	16/12/2020	€ 183,750.00	N.A.	2020-2024
Selected Top Managers and identified key resources	-	30/04/2020	Warrant of the company NextChem S.p.A.	1,000,000	16/12/2020	€ 161,250.00	N.A.	2020-2024

Glossary

Executive Directors: the Directors appointed to particular offices by the Board of Directors. Namely: Fabrizio Di Amato (Chairman) and Pierroberto Folgiero (Chief Executive Officer and Chief Operating Officer).

Award: the award to each beneficiary of the Rights to receive a specific number of Shares for free on the conditions described in the Plans Rules.

Shareholders' Meeting: the collegiate body in which the Shareholders take and express their decisions. All holders of voting-right are represented at the meeting (directly or by proxy). It has all the powers granted by law and by the company by-laws.

Grant: the actual granting of the Shares relating to the Rights awarded to each beneficiary on the conditions described in the Plans Rules.

Share(s): the ordinary share(s) of Maire Tecnimont S.p.A.

Shareholder(s): any subject holding at least one Share of Maire Tecnimont S.p.A.

Cap: the level of achievement of the objective that entitles to the award of the maximum incentive.

National Collective Bargaining Agreement: is the national collective bargaining agreement of industry executives.

“Clawback/malus” clauses: contractual arrangements that allow the company to request the full or partial repayment of disbursed variable components of the remuneration (or to withhold amounts to be deferred) under certain conditions.

Corporate Governance Code: the Code is addressed to all companies with shares listed on the Mercato Telematico Azionario and regards Corporate Governance, approved by the Corporate Governance Committee of Borsa Italiana S.p.A. in January 2020. The document includes a number of guidelines on the “best practices” for the organisation and operation of Italian listed companies. Companies adopt the Code prioritising substance over form and apply its recommendations according to the “comply or explain” criterion.

Board of Statutory Auditors: the internal supervisory body of the Company, which has the responsibility of supervising the compliance with the law and the by-laws, the respect of the correct governance principles and, in particular, the adequacy of the organizational, administrative and accounting structure of the Company and its real functioning.

Risk Control and Sustainability Committee: it is set up within the Board of Directors based on article 6 of the Corporate Governance Code. It is composed of independent Directors or, alternatively, of three non-executive Directors, the majority of whom must be independent; in that case the Committee Chairman must be independent. The description of the Risk Control and Sustainability Committee’s functions is detailed in the Report on Corporate Governance

and Ownership Structure, for Financial Year 2021, pursuant to Article 123-*bis* of TUF made available to the public in accordance with the methods and timing provided for by the legislation in force.

Related-Party Committee: it is composed of 3 independent Directors entrusted with the tasks provided for by the relevant CONSOB Regulation 17221/2010. The description of the Related-Party Committee's functions is detailed in the Report on Corporate Governance and Ownership Structure, for Financial Year 2021, pursuant to Article 123-*bis* of TUF made available to the public in accordance with the methods and timing provided for by the legislation in force.

Remuneration Committee: it is set up within the Board of Directors as stated in article 5 of the Corporate Governance Code. It is composed by independent Directors or, alternatively, by three non-executive Directors, the majority of whom must be independent; in that case the Committee Chairman must be independent. The description of the Remuneration Committee's functions is detailed in the Report on Corporate Governance and Ownership Structure, for Financial Year 2021, pursuant to Article 123-*bis* of TUF made available to the public in accordance with the methods and timing provided for by the legislation in force.

Condition of Access: the annual performance condition required for the yearly accrual of the Rights awarded on the basis of the mechanisms described in the Plans Rules.

Board of Directors (BoD): the board in charge of the Company management. Maire Tecnimont S.p.A.'s Board of Directors is composed of 9 Directors. Moreover, it is the body in charge of the approval of the Remuneration Policy proposed by the Remuneration Committee.

Top Managers: Managers carrying out activities that are particularly relevant for the Group.

Managers with strategic responsibilities: for the definition of "Managers with strategic responsibilities" please refer to the Regulation for Related-Party Transactions No. 17221/2010.

Rights: the rights awarded to the beneficiaries to receive Shares for free on the conditions described in the Plans Rules.

Entry Gate: the minimum level of Performance Objective achievement, below which the incentive plans do not envisage the payment of any incentive.

Maire Tecnimont Group/Group: the group controlled by Maire Tecnimont S.p.A.

Performance Objective/s: the indicator/s used to measure performance.

Bonus: the amount in cash or in Shares to be recognized to each beneficiary, on the conditions set out in the Rules of the Plans.

Fixed remuneration: the gross annual remuneration paid, including the Gross Annual Salary (RAL) and the fixed gross components paid for offices within the Company or companies

belonging to the Maire Tecnimont Group, excluding any benefits, variable remuneration, refund of expenses and/or and or indemnities due in relation to the working relationship and/or such offices.

Gross Annual Salary (RAL): the gross annual salary paid, inclusive only of fixed components for subordinate employment contract, excluding benefits and lump-sum payments for refund of expenses, as well as any bonus and variable component, though defined as guaranteed and/or paid on a lump-sum or ongoing basis, repeated or deferred basis and excluding the employment severance indemnity and any other indemnity provided for by law or by the applicable national collective labour contract.

Company/Maire Tecnimont: Maire Tecnimont S.p.A.

Subsidiaries: any Italian or foreign companies controlled by the Company pursuant to article 93 of the TUF.

Stakeholder: any subject bearing any interest towards the Company.

Target: the level of achievement of the target performance level which entitles to obtain 100% of the incentive.

Consolidated Finance Act (TUF): the “Consolidated text of the provisions on financial intermediation” i.e. Italian Legislative Decree No. 58 of 24 February 1998 (as subsequently amended).

