



**2022-2024 PERFORMANCE SHARES PLAN PROSPECTUS**

**ZIGNAGO VETRO S.p.A.**

drafted pursuant to Article 114-*bis* of Legislative Decree No. 58 of February 24, 1998 and Article 84-*bis* of the Regulation adopted by Consob with Resolution No. 11971 of May 14, 1999 and subsequent amendments and supplements

## INTRODUCTION

This prospectus has been prepared in accordance with the requirements of Article 114-*bis* of Legislative Decree No. 58 of February 24, 1998, and pursuant to Article 84-*bis* and Schedule 7 of Annex 3A of the Regulations adopted by Consob with Resolution No. 11971 of May 14, 1999, as amended and supplemented. It concerns the long-term incentive plan called the "2022-2024 Performance Shares Plan" and has been prepared in view of the Shareholders' Meeting of Zignago Vetro S.p.A., called on 28 July 2022 by the Board of Directors held on 21 June 2022 to consider, *inter alia*, the approval of the Plan.

The purpose of this Prospectus is to provide shareholders with the information necessary to exercise their right to vote in an informed manner at the Shareholders' Meeting.

The Plan is to be considered of "*particular relevance*" in accordance with Article 114-*bis*, paragraph 3 of the CFA and Article 84-*bis*, paragraph 2 of the Issuers' Regulation as the Chief Executive Officer is among its beneficiaries.

The information resulting from the motions that the Board of Directors shall adopt in order to introduce the Plan, shall be provided in the manner and within the time limits set out in Article 84-*bis*, paragraph 5, letter a) of the Issuers' Regulation.

This Prospectus is made available to the public at Zignago Vetro's registered office in Fossalta di Portogruaro, Via Ita Marzotto No. 8, and in the manner specified in Article 84-*bis* of the Issuers' Regulation.

## DEFINITIONS

In this Prospectus, capitalised terms shall have the meanings set out below:

<b>Chief Executive Officer</b>	The Chief Executive Officer of the Company.
<b>Shareholders' Meeting</b>	The Company's Shareholders' Meeting.
<b>Shares</b>	The ordinary shares of the Company.
<b>Beneficiaries</b>	The Chief Executive Officer and the Senior Executives.
<b>Change of Control</b>	Indicates one of the following events: <ul style="list-style-type: none"><li>(i) the direct or indirect acquisition, by one or more third parties, of control of the Company pursuant to Article 93 of the CFA;</li><li>(ii) the direct or indirect acquisition, by one or more third parties, of a number of shares or a holding of a Group Company which accounts in total for more than 50% of the relevant share capital;</li><li>(iii) the definitive transfer for any reason to one or more third parties of the business or a business unit of the Company or a Group company.</li></ul>
<b>Clawback</b>	the restitution clause by which the Company shall have the right to require the Beneficiaries to return, in whole or in part, any Shares allocated under the Plan or their economic countervalue.
<b>Corporate Governance Code</b>	The Corporate Governance Code for listed companies prepared by the Corporate Governance Committee for Listed Companies promoted by Borsa Italiana S.p.A.
<b>Committee</b>	The Company's Appointments and Remuneration Committee established within the Board of Directors.
<b>Board of Directors or BoD</b>	The Company's Board of Directors.
<b>Share Allocation Date</b>	The date of the resolution by which the Board of Directors determines the number of vested Rights and consequently the number of Shares to be allocated to each Beneficiary at the end of the Vesting Period based on the achievement of the Performance Targets.
<b>Senior Executives</b>	Pursuant to Article 65, Paragraph 1- <i>quater</i> of the Issuers' Regulation, the persons who have the power and responsibility, directly or indirectly, for the planning, management and control of Zignago Vetro's activities, as identified by the Board of Directors.

<b>Rights</b>	the rights assigned free of charge to the Beneficiaries to receive, also free of charge, Shares (in the amount of one Share for each Right assigned) under the terms and conditions set out in the Regulation.
<b>Prospectus</b>	This prospectus for the Plan, prepared in accordance with Article 114- <i>bis</i> of the CFA and 84- <i>bis</i> of the Issuers' Regulation.
<b>Zignago Vetro or the Company</b>	Zignago Vetro S.p.A., with registered office in Fossalta di Portogruaro (Ve) Via Ita Marzotto No. 8.
<b>Group</b>	Zignago Vetro and its subsidiaries in accordance with Article 93 of the CFA.
<b>Holding Period</b>	The period of two years beginning from the date of delivery of the Share Allocation Letter, during which 20% of the remaining Shares at the outcome of the sell-to-cover procedure, if any, may not be subject to Transfer, as per the terms and conditions to be defined in the Regulation.
<b>Rights Grant Letter</b>	The letter - to which the Regulation is attached and forms an integral and essential part of it - by which the Beneficiary is notified of participation in the Plan and the grant of Rights. Signature and return to the Company by the Beneficiary constitutes, for all purposes, full and unconditional adherence to the Plan, as governed by the Regulation.
<b>Share Allocation Letter</b>	Letter by which the Company notifies the Beneficiary of the number of Shares that will be transferred to the securities account in the Beneficiary's name following the vesting of any Rights which remain at the outcome of the sell-to-cover procedure.
<b>Performance Targets</b>	Performance targets as defined by the Board of Directors, achievement of which condition the vesting of Rights and the allocation of Shares to Beneficiaries as per the provisions of the Regulation.
<b>Vesting Period</b>	The three-year period from 1 January 2022 to 31 December 2024 during which the Performance Targets will be measured.
<b>Plan</b>	The long-term incentive plan for the period 2022-2024 relating to the free allocation of Shares at the end of the relevant Vesting Period, based on the level of achievement of Performance Targets, as explained in the Prospectus.
<b>Relationship</b>	The employment and/or administrative relationship between the Beneficiaries and the Company or a Group company.
<b>Regulation</b>	The enacting regulations of the Plan, adopted by the Board of Directors upon the proposal of the Committee, which will govern the terms and conditions of each cycle of the Plan.

<b>Issuers' Regulation</b>	The regulation adopted with Consob Resolution No. 11971 of May 14, 1999, as subsequently amended and supplemented.
<b>Transfer</b>	Transfer of ownership of Shares in any capacity.
<b>CFA</b>	Legislative Decree No. 58 of February 24, 1998, as subsequently amended and supplemented, enacting the "Consolidated Financial Brokerage Act".

## **1. PLAN BENEFICIARIES.**

***1.1 Names of the beneficiaries who are members of the financial instruments issuer's Board of Directors or of the management board, the companies controlling the issuer and the companies directly or indirectly controlled by it.***

The Chief Executive Officer of Zignago Vetro, Mr. Roberto Cardini, is a Beneficiary of the Plan.

***1.2 Categories of employees or collaborators of the issuer of financial instruments and of the parent companies or subsidiaries of this issuer.***

The Senior Executives are Beneficiaries of the Plan.

***1.3 Names of the parties benefitting from the plan belonging to the following groups.***

**a) General Managers of the issuer of financial instruments;**

Not applicable as, at the Date of this Prospectus, the Company has not appointed a General Manager.

***b) other Senior Executives of the issuer of financial instruments which are not considered of "smaller size", as per Article 3, paragraph 1, letter f) of Regulation No. 17221 of March 12, 2010, in the case in which they have received during the year total remuneration (obtained by adding the monetary compensation and the financial instrument-based compensation) of greater than the higher total compensation between that allocated to the members of the Board of Directors, or the management board, and to General Managers of the issuer of financial instruments;***

Not applicable.

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

Not applicable, as Zignago Vetro is not controlled by natural persons.

***1.4 Description and numeric indication, by category:***

***a) Senior Executives other than those indicated at letter b) of paragraph 1.3;***

The four Senior Executives in office are Beneficiaries of the Plan.

***b) in the case of companies of "smaller size", in accordance with Article 3, paragraph 1, letter f) of Regulation No. 17221 of March 12, 2010, indication for the totality of Senior Executives of the issuer of financial instruments;***

Not applicable

***c) any other categories of employees or collaborators for which the Plan provides for differentiated features.***

Not applicable.

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

### ***2.1 and 2.1.1 Objectives served by assignment of the Plan***

The Plan seeks to incentivise and retain, including in the medium to long term, individuals who hold key positions and are therefore most involved in the process of value creation for the Company and the Group.

Specifically, the Plan is targeted at individuals who play a key role in the achievement of the Company's results, in order to strengthen their participation in the value creation process and business risk. It also acts as a retention tool and aligns the interests of the Beneficiaries with those of the shareholders, with a view to the concrete pursuit of sustainable success for the Company.

The Plan includes a three-year Vesting Period and a two-year Holding Period.

The time period described is the most suitable for achieving the incentive and retention objectives pursued by the Plan.

### ***2.2 and 2.2.1 Key variables, also in the form of performance indicators, considered for the allocation of financial instrument based plans.***

The incentive levels set out in the Performance Share Plan will be defined in relation to the position held and the fixed remuneration of the Beneficiaries, and will be consistent with the remuneration policy adopted by Zignago Vetro. This envisages, among other matters, a management remuneration structure that is adequately balanced between (i) a fixed component, consistent with the position and commitment required and in any case such as to sufficiently remunerate performance in the event that the variable component is not disbursed following failure to achieve the assigned targets, and (ii) a variable component defined within maximum limits and designed to link remuneration to specific performance targets, both of which take into account the strategic objectives and related business risks assumed by the Company.

The allocation of Shares to Beneficiaries is closely linked to the achievement of Performance Targets, and in particular to:

(i) three business-based targets related the operating-financial performance of the Zignago Vetro Group in the medium to long term; and

(ii) three objectives related to ESG issues.

Please see Section 4.5 below for further information on the Performance Targets.

### ***2.3 and 2.3.1 Factors underlying the determination of the extent of remuneration based on financial instruments, or the criteria used for its determination.***

The number of Rights granted to each Beneficiary is linked to the level of responsibility inherent in their role at the Company or Group company and its relevance within the Group, and is parameterised on a percentage of gross fixed remuneration as follows, considering the three-year time period of the Plan:

- the Chief Executive Officer, the target amount is 80% of fixed gross annual remuneration;
- for Senior Executives, the target amount is approximately 60% of fixed gross annual remuneration.

In order to calculate the number of Rights granted to the Beneficiaries and consequently of Shares, as outlined below, a Share price indicatively equal to the average price of the Zignago Vetro share recorded over the past six months was taken into account.

Please see Section 4.5 below for further information on the Performance Targets linked to bonus awards.

***2.4 Reasons for any decision to assign compensation plans based on financial instruments not issued by the issuer of financial instruments, such as the financial instruments issued by subsidiaries or parent companies or third party companies outside of the Group; in the case in which the above instruments are not traded on regulated markets, information on the criteria utilised for the calculation of the attributable value.***

Not applicable, as the Plan is based only on the Shares of Zignago Vetro.

***2.5. Assessments concerning significant tax and accounting implications impacting the drawing up of the plans.***

No significant accounting and tax implications impacting the definition of the Plan have emerged.

***2.6. Support to the Plan by the special fund for investment for the incentivisation of the involvement of workers in enterprises, as per Article 4, paragraph 112 of Law No. 350 of December 24, 2003.***

The Plan does not receive support from the special fund for the incentivisation of the involvement of workers in enterprises, as per Article 4, paragraph 112 of Law No. 350 of December 24, 2003.

### **3. APPROVAL PROCEDURE AND TIMEFRAME FOR THE ASSIGNMENT OF THE INSTRUMENTS.**

#### ***3.1. Scope of powers and functions delegated by the Shareholders' Meeting to the Board of Directors to implement the Plan.***

The Board of Directors on 21 June 2022, resolved, with the favourable opinion of the Committee on 21 June 2022, and having heard the opinion of the Board of Statutory Auditors - with the abstention of the Chief Executive Officer (in view of his interest in the resolution as a Beneficiary of the Plan) - to submit the Plan to the Shareholders' Meeting of 28 July 2022 for approval pursuant to Article 114-*bis* of the CFA.

The granting to the Board of Directors of all powers necessary and beneficial to set up and execute the Plan shall be proposed to the Shareholders' Meeting. Specifically, and without prejudice to the right to sub-delegate, the Board of Directors may, by way of example:

- (i) approve the Regulation, amend and/or supplement it;
- (ii) grant Rights to the Chief Executive Officer and Senior Executives;
- (iii) define Performance Targets;
- (iv) verify achievement of Performance Targets;
- (v) including through delegation to the Chief Executive Officer, with the power to sub-delegate to the company and Group company structures, carry out all the tasks related to the execution of the Plan;
- (vi) perform any act, fulfilment, formality, communication which is necessary or appropriate for the management and/or implementation of the Plan.

#### ***3.2. Indication of the parties appointed to administer the Plan and their functions and duties.***

The Board of Directors is responsible for enacting the Plan. The Board of Directors avails itself of the investigative, propositional and advisory support of the Committee and has the power to delegate the operational management of the Plan to the relevant corporate functions.

The Board of Directors may also delegate authority to the Chief Executive Officer for certain aspects concerning the actual introduction of the Plan. It remains in any case understood that any decision regarding or pertaining to the grant and allocation of Shares and, more generally, to the enactment of the Plan as regards the Chief Executive Officer and Senior Executives, will remain the sole responsibility of the Board of Directors.

#### ***3.3. Any existing procedures for the review of the plans, also in relation to potential changes in the underlying objectives.***

The Board of Directors, following a proposal or opinion issued by the Committee, is responsible for applying any amendments to the Plan.

The procedures, terms and conditions for reviewing the Plan - including without the need for further approval by the Shareholders' Meeting - will be established by the Board of Directors in the Regulation that will be approved, at the proposal of the Committee, when the Plan is introduced. These procedures may provide, *inter alia*, for the Board of Directors' power to (i) modify the Plan's Performance Targets or the number of Rights and/or Shares in the event of extraordinary or unforeseeable situations, circumstances or transactions (including on the share capital) that may significantly affect the results, the scope of Zignago Vetro or the Group's activities or the Plan as a whole, or (ii) to allocate Shares in advance to Beneficiaries in the Plan acceleration scenarios provided for in the Regulation (e.g. Change of Control of Zignago Vetro, delisting, etc.).

***3.4. Means to establish the availability and granting of the financial instruments on which the Plan is based.***

The Plan provides for the grant of Rights to Beneficiaries to receive Zignago Vetro Shares free of charge, based on the level of achievement of the Plan's Performance Targets.

Shares to serve the Plan will be allocated from the portfolio of Treasury Shares already held.

***3.5. Role carried out by each Director in establishing the characteristics of the Plan; any conflicts of interest involving the Directors.***

The features of the Plan were defined by the Board of Directors upon the proposal of the Committee.

The proposal to submit the Plan to the Shareholders' Meeting, pursuant to Article 114-*bis* of the CFA, was approved by the Board of Directors with the abstention of the Chief Executive Officer (in view of his interest in the resolution as a Beneficiary of the Plan).

***3.6. Date of the decision taken by the relevant body to propose the approval of the plans to the Shareholders' Meeting and any proposal to the remuneration committee.***

With the favourable opinion of the Committee that met on 21 June 2022, and having heard the opinion of the Board of Statutory Auditors, at its meeting on June 21, 2022 the Board of Directors resolved to approve the Plan, to the extent of its competence, and therefore to submit it to the Shareholders' Meeting for approval pursuant to Article 114-*bis* of the CFA.

***3.7. Date of the decision undertaken by the relevant body for the assignment of the instrument and the proposal to the above-mentioned body by any Remuneration Committee.***

With the favourable opinion of the Committee that met on 21 June 2022, and having heard the opinion of the Board of Statutory Auditors, at its meeting on June 21, 2022 the Board of Directors determined the number of Rights to grant to the Chief Executive Officer and to the Senior Executive, subject to Shareholders' Meeting approval pursuant to Article 114-*bis* of the CFA.

The Shareholders' Meeting called to approve the Plan and the number of Shares to serve its enactment, among other matters, is scheduled for 28 July 2022.

The information required by Article 84-*bis*, paragraph 5, letter a) of the Issuers' Regulation, which is not currently available, will be provided in compliance with applicable regulation.

***3.8 Market price, recorded on the above-stated dates, of the financial instruments on which the plans are based, if traded on regulated markets.***

On 21 June 2022, when the Committee and the Board of Directors met to finalise the proposal regarding the Plan to be submitted to the Shareholders' Meeting, the official stock market price of the Shares was Euro [●]. **[Nota: da completare quando possibile]**.

The official price of the Shares that will be recorded at the time of approval by the Shareholders' Meeting will be announced pursuant to Article 84-*bis*, paragraph 5 of the Issuers' Regulation

The official price of the Shares that will be recorded at the time of the Grant of the Rights by the Board of Directors will be announced pursuant to Article 84-*bis*, paragraph 5 of the Issuers' Regulation

***3.9. For plans based on financial instruments traded on regulated markets, under which terms and in accordance with which procedures does the issuer take into account, when identifying the timing of the allocation of the financial instruments under the plans, the possible overlap in time between (i) that allocation or any decisions taken in that regard by the Remuneration Committee, and (ii) the disclosure of any relevant information pursuant to Article 17 of Regulation (EU) No 596/2014; for example, in the event that this information is (a) not yet published and may prompt an increase in the market share price, or (b) already published and may prompt a decrease in the market share price.***

At present, the structure of the Plan, the conditions, the duration and the allocation methods of the Shares do not suggest that this allocation could be significantly influenced by any disclosure of relevant information pursuant to Article 17 of Regulation (EU) No. 596/2014.

The Beneficiaries shall be required to comply with the applicable regulatory provisions, particularly with regards to the market abuse regulation and the availability of Shares allocated as a result of participation in the Plan.

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

##### ***4.1 Description of the forms under which the financial instrument based remuneration plans are structured.***

The Plan provides for a one-time grant of Rights to receive Shares free of charge, at the end of a three-year Vesting Period, subject to and on the basis of the level of achievement of the Performance Targets in accordance with the provisions of the Plan and its Regulation.

Rights are personal, named, non-transferable and not negotiable in any way or under any title.

The Shares allocated have full rights and, therefore, the attached rights devolve to each Beneficiary from the point at which they become holders of the Shares.

20% of the allocated Shares will then be subject to a two-year Holding Period.

##### ***4.2 Indication of the effective implementation period of the plan with regards also to any differing cycles.***

Not applicable, as the Plan provides for a single grant. The Rights will vest after the Vesting Period ending 31 December 2024, and the relative Shares will vest in 2025. 20% of the allocated Shares will then be subject to a two-year Holding Period, during which they may not be subject to Transfer as follows:

- 5% of the allocated Shares for a period of 6 months from the date of delivery of the Share Allocation Letter;
- 5% of the allocated Shares for a period of 12 months from the date of delivery of the Share Allocation Letter;
- 5% of the allocated Shares for a period of 18 months from the date of delivery of the Share Allocation Letter;
- 5% of the allocated Shares for a period of 24 months from the date of delivery of the Share Allocation Letter;

##### ***4.3 Plan duration.***

The Plan will end with the approval of the 2024 financial statements in 2025, when Shares may be allocated to the Beneficiaries, subject to the Beneficiaries' compliance with the Holding Period.

##### ***4.4 Maximum number of financial instruments, also in the form of options, assigned in each fiscal year in relation to the named parties or to the categories indicated.***

A maximum of 109,500 Shares will be allocated under the Plan, assuming that all Beneficiaries achieve the highest levels of performance.

Also assuming 100% achievement of the Performance Targets, there is provision to award:

- to the Chief Executive Officer, a maximum of 43,500 Shares;
- to the Senior Executives, a maximum of 66,000 Shares;

**4.5 Methods and implementation clauses of the Plan, specifying whether the effective assignment of the instrument is subject to the achievement of conditions or the achievement of results (including performance based); description of these conditions and results.**

The actual vesting of Rights (and consequently the allocation of Shares) is subject to the achievement of specific Performance Targets at the end of the Vesting Period. Achievement of these Performance Targets will be subject to a timely Board of Directors review process, on the proposal of the Committee, based on the results actually achieved by the Company.

The Plan's Performance Targets consist of the following parameters:

- a) three targets related to the Zignago Vetro Group's economic-financial performance in the medium to long term with a combined weighting of 75%;
- b) three targets related to ESG issues with a total weighting of 25% (understood as maintenance or improvement of current rating).

Specifically:

<b>Operating-financial objective</b>	<b>Weighting</b>
Revenue	25%
EBITDA	25%
ROI (Return on Investment) (as %)	25%
<b>ESG objective</b>	<b>Weighting</b>
Ecovadis rating	9%
Sustainalytics rating	8%
MSCI rating	8%

The Performance Targets operate independently of each other; this means that if even one of the Performance Targets is achieved, a portion of the Rights will vest regardless of the performance achieved on the other targets.

If the performance target level is not achieved, there is no vesting of Rights, and thus no allocation of Shares. Similarly, if the performance target level is exceeded, there is no provision for the vesting of additional Rights over and above those granted, and therefore no allocation of additional Shares.

**4.6 Details of any restrictions on the availability of the instruments granted or on the instruments resulting from the exercise of the options, with particular reference to the periods within which the subsequent transfer to the company or to third parties is permitted or prohibited.**

Not applicable.

**4.7 Description of any termination conditions for the assignment of plans if the beneficiaries conduct hedging transactions that neutralise any restrictions on the sale of the allocated financial instruments, including those in the form of options, or the financial instruments resulting from the exercise of such options.**

Not applicable.

**4.8 Description of the effects from resolution of employment.**

As the right to receive Shares is by its nature functionally linked to the continuation of the Relationship, the following provisions will apply in the event of termination of the Relationship.

In the event of termination of the Relationship before the Share Allocation Date for any reason other than Good Leaver scenarios, the Beneficiary will automatically lose all Rights, which will become void, and the Beneficiary will therefore not be entitled to receive any Shares deriving from their participation in the Plan, nor to receive any compensation or reimbursement from the Company or any other Group company.

In the event of termination of the Relationship in a Good Leaver scenario before the Share Allocation Date, the Beneficiary (or his or her successors in title, who will be required to provide adequate notarised documentation attesting to their status as heirs), subject to the achievement of the Performance Targets and the other terms set out in the Plan, shall retain the Rights granted to him/her, the number of which shall be calculated according to the following formula:

Number of Options Granted / (divided by) the Vesting Period (expressed in Working Days) x (multiplied by) the Period between the Grant Date and the conclusion of Relationship date (i.e. the Beneficiary's last day of attendance at the Company).
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Any rounding necessary shall be made downwards.

The following are not considered as conclusion of the Relationship: (i) the natural maturity of the office of directorship followed by immediate renewal, or in the case of the conclusion of employment following appointment as a Director at the Company or another Group company; (ii) the natural maturity of the office or the conclusion of employment due to retirement where the Beneficiary continues to collaborate with the Company or another Group company, also on the basis of a differing type of agreement (ii) the transfer of the Relationship to another Group company, and (iii) the conclusion of the Relationship and the simultaneous establishment of a new Relationship with the company or with another Group company.

Declared violations by Beneficiaries, even non-definitively, regarding conduct qualifying as the abuse of inside information or market manipulation as per the CFA and the internal dealing code

adopted by the Company, shall result in the automatic exclusion of the Beneficiary from the Plan and the lapsing of all Rights assigned.

The Board of Directors, after hearing the opinion of the Committee, may make decisions more favourable to the Beneficiaries.

#### ***4.9 Details of any other causes for the plan cancellation.***

Any causes for cancellation will be specified in the Regulation during the implementation of the Plan. In the event that, prior to the conclusion of the Plan:

- (i) the Shares should be delisted;
- (ii) a public tender offer or a public exchange offer concerning the Shares should be promoted;
- (iii) a Change of Control occurs;

the Board of Directors shall have the power to prematurely allocate all or part of the Rights granted to the Beneficiaries under the terms and conditions defined in the Regulations.

#### ***4.10 Reasons behind any provision for the “redemption” by the company of the financial instruments subject to the plans, established as per Articles 2357 and subsequent of the Civil Code; the beneficiaries of the redemption indicating whether such applies only to particular categories of employees; the effects of conclusion of the working relationship on this redemption.***

The Plan does not provide for a right of redemption of Shares by the Company. However, the LTI Plan Regulations include Claw Back clauses, a brief description of which is provided below.

The Company reserves the right to exercise the Claw Back clauses in the event that, within the period of 12 months from the Share Allocation Date, any of the following facts are established by the Board of Directors against the Beneficiary:

- fraudulent or grossly negligent conduct to the detriment of the Company; or another Group company, and/or
- violation of the obligations of loyalty and non-competition; and/or
- conduct of the Beneficiary resulting in a significant financial and/or asset loss to the Company or a Group company;
- allocation of Shares on the basis of data that are revealed to be manifestly erroneous.

In the aforementioned cases, the Company may obtain from the Beneficiary the return of the Shares or the economic equivalent thereof, possibly also by offsetting against the Beneficiary’s wages and/or severance pay.

**4.11 Any loans or other supports considered to be provided for the acquisition of the shares in accordance with Article 2358 of the Civil Code.**

Not applicable

**4.12. Indication on the valuations regarding the expected charge upon the company at the relative assignment date, as may be estimated on the basis of the terms and conditions thus far defined, for the total amount and in relation to each plan instrument.**

At the date of this Prospectus, it is not possible to indicate the exact amount of the expected cost for Zignago Vetro in connection with the implementation of the Plan, as this cost is linked to the number of Shares actually granted, which will be determined according to the level of achievement of the Performance Goals and the other manners set out in the Plan and the Regulations.

At present, based on the terms and conditions already defined, the maximum number of allocatable Shares is expected to be 109,500.

**4.13 Details of any dilution effects on the capital resulting from the remuneration plans.**

No dilutive effects on Zignago Vetro's share capital are expected, as the share to service the Plan will consist exclusively of Treasury Shares.

**4.14 Any limits for the exercise of voting rights and for the granting of equity rights.**

The Matured Shares allocated to the Beneficiaries at the end of the Vesting Period will have full rights, as there are no limits on the exercise of the company or equity rights arising from them.

**4.15. In the case in which the shares are not traded on regulated markets, all useful information for a comprehensive valuation.**

Not applicable.

**4.16 - 4.22**

Not applicable, as the Plan does not provide for the granting of stock options.

**4.23 Criteria for adjustments necessary following extraordinary share capital operations or other operations affecting the number of underlying instruments (share capital increases, extraordinary dividends, reverse stock split and splits of underlying shares, mergers and spin-offs, conversions to other share classes etc.).**

In the case of corporate transactions concerning the company - which, for example purposes and not to be considered exhaustive: (i) reverse stock split and stock split; (ii) free share capital increase of the Company; (iii) paid-in share capital increases of the Company with the issue of Shares, of special

share classes, of shares with linked warrants, of convertible bonds and of convertible bonds with warrants; (iv) mergers and/or spin-offs of the Company; (v) share capital reductions of the Company; (vi) Change of Control, transfer and conferment of significant business unit concerning the Company and/or the Group; in addition to, (viii) in the case of legislative or regulatory changes or other events which may impact on the Shares or the Company, the Board of Directors, having consulted the Committee, may apply to the Plan the amendments and supplements considered necessary and/or appropriate to maintain the essential content of the Plan, as far as possible, in accordance with the objectives and the goals pursued and the economic and equity rights recognised.

Such changes and additions may relate to, among other matters, the number of Rights granted, the Performance Targets, and the Vesting Period, it being understood that the aforementioned changes and additions may not be worse for the Beneficiaries than that set out in the Plan.

The amendments established by this paragraph, definitive and binding, shall be communicated in a timely manner in writing to the Beneficiaries.

***4.24 The share issuers annex to the disclosure document table 1, compiling: a) in all cases, section 1 in panels 1 and 2 in the fields of specific interest; b) section 2 of panels 1 and 2, filling out the fields of specific interests, on the basis of the characteristics already established by the Board of Directors.***

The Table annexed to scheme 7 of Annex 3A of the Issuers' Regulation shall be communicated during the Plan implementation phase, in accordance with Article 84-*bis*, paragraph 5 of the Issuers' Regulation.