

NEWS RELEASE

Ameglia (La Spezia), 22 June 2022 – In compliance with the provisions of Article 5, Recommendation 31, of the Corporate Governance Code, Sanlorenzo S.p.A. announces the conditions of the termination by mutual consent of the employment relationship with the manager Marco Viti, effective as of 31 May 2022.

Within the governance of Sanlorenzo, Marco Viti will continue to hold the position of Director in the newly renewed Board of Directors, stepping down from his executive responsibilities and receiving the same remuneration as non-executive directors. The agreement provides the payment to Marco Viti of the gross amounts of €500,000 as exit incentive and of €1,000 as novation transaction, to be paid by 30 June 2022, as well as the possibility of retaining certain corporate benefits.

Effective from the employment termination date, Marco Viti may also freely dispose of his Sanlorenzo shares. No right connected to monetary incentive plans will be kept and no clawback or malus clauses were applied. The parties also consensually terminated the non-compete agreement.