



2022 INCENTIVE PLAN

INFORMATION DOCUMENT

(pursuant to Article 114-bis of Legislative Decree no. 58/1998 and Article 84-bis, paragraph 1, of the regulation adopted by Consob with Resolution no. 11971 of 14 May 1999, as subsequently amended and supplemented)

ORDINARY SHAREHOLDERS' MEETING

by

EUROTECH S.P.A.

Amaro (UD), March 29, 2022

***This document has been translated into English for the convenience of readers outside Italy.
The original Italian document should be considered the authoritative version.***

DEFINITIONS

The following definitions are used throughout this Information Document, in addition to other definitions elsewhere in this Information Document.

Ordinary Meeting	the ordinary shareholders' meeting of the Company convened for April 28, 2022 in a single call, called to resolve, inter alia, (i) on the proposal to adopt the Plan and (ii) on the proposal to authorize the purchase and disposal of Shares.
Actions	EUROTECH ordinary shares, with no nominal value, subject to the Plan and therefore reserved to the Beneficiaries under the terms and conditions of the Plan.
Beneficiary	the Recipient to whom the Units have been assigned.
Committee	the Appointments and Remuneration Committee of the Company, which advises and makes proposals regarding the implementation of the Plan, pursuant to the <i>Corporate Governance</i> Code of Listed Companies of Borsa Italiana S.p.A. and the "Remuneration Policy" adopted by the Company, as described in the Report on the remuneration policy drawn up pursuant to art. 123-ter of the Consolidated Law on Finance, available on Eurotech's website www.eurotech.com (Investor/Shareholder Information Section).
Council or Board of Directors	the <i>pro tempore</i> Board of Directors of the Company or its delegates.
Checked	each of the companies (Italian and foreign) directly or indirectly controlled by the Company pursuant to art. 93 of the Consolidated Law on Finance (i.e. which qualify as subsidiaries in compliance with the accounting standards applicable from time to time, or which are included in the scope of consolidation).
Assignment Date	the date on which the Board resolves to assign the Units to the Beneficiary.
Recipient	persons who, as at the Grant Date, have an existing relationship with the Company or its Subsidiaries (i) as directors and/or (ii) as employees with an indefinite term (or, in any case, a similar relationship pursuant to the legislation applicable to the Company or its Subsidiaries from time to time) .

Executives with Responsibilities	Strategic	Pursuant to art. 65, paragraph 1-quater of the Issuers' Regulations, the persons who have the power and responsibility, directly or indirectly, for planning, management and control of EUROTECH's activities, as identified from time to time by the Board of Directors.
Information Document		this information document prepared pursuant to art. 84-bis of the Issuers' Regulation and Scheme 7 of Annex 3A of the Issuers' Regulation.
EUROTECH or Company		EUROTECH S.p.A. with registered office in Amaro (UD), Via Fratelli Solari 3/a.
Group		EUROTECH together with its Subsidiaries.
Euronext Milan		the Euronext Milan market organised and managed by Borsa Italiana S.p.A.
Plan		the "2022 Incentive Plan" described in this Information Document and which will be submitted to the approval of the Ordinary Shareholders' Meeting pursuant to art. 114-bis of the Consolidated Law on Finance.
Report		the directorship and/or employment relationship (or, in any case, a comparable relationship pursuant to the regulations applicable to the Company or its Subsidiaries from time to time) , between the Recipient and, as the case may be, the Company or a Subsidiary.
Issuers' Regulation		Consob Regulation 11971/1999 as amended.
TUF		Legislative Decree no. 58/1998 as subsequently amended.
Unit		the right, granted free of charge, to the Beneficiary to receive, again free of charge, Shares in the ratio of 1 (one) Share for every 1 (one) Unit accrued within the terms and conditions set out in the Plan regulations.

BACKGROUND

This Information Document, drafted pursuant to Article 84-bis of the Issuers' Regulations and Scheme 7 of Annex 3A of the same Issuers' Regulations, concerns the proposed adoption of the "2022 Incentive Plan " (the "**Plan**") approved by the Board of the Company on March 28, 2022, on the proposal of the Committee.

The aforementioned proposal for the adoption of the Plan will be submitted for approval to the Ordinary Shareholders' Meeting of the Company convened for April 28, 2022 in a single call, as the 2nd item on the agenda of the same meeting.

The Plan is to be considered of "particular relevance" pursuant to art. 114-bis, paragraph 3 of the Consolidated Law on Finance, as it includes among its potential beneficiaries also those persons who, pursuant to art. 84-bis, paragraph 2 of the Issuers' Regulation, hold top management positions within EUROTECH or its Subsidiaries.

This Information Document is made available to the public at Eurotech's registered office in Amaro (Udine), via Fratelli Solari no. 3/A, on the Company's *website* [https://www.eurotech.com \(investor section\)](https://www.eurotech.com/investor%20section) as well as by the means indicated in art. 84-bis of the Issuers' Regulations.

1. THE RECIPIENTS OF THE PLAN

The Plan includes among the potential Recipients those persons who, as of the Date of Assignment, have a relationship with the Company or a Subsidiary, meaning (i) a directorship; and/or (ii) an employment relationship of indefinite duration (or in any case a comparable relationship pursuant to the regulations applicable from time to time to the Company or Subsidiaries) . Potential Recipients shall in any case not include members of the Board of Directors of EUROTECH.

As of the date of this Information Document, the Plan has not yet been approved by the Ordinary Shareholders' Meeting, nor have the actual Beneficiaries been identified.

1.1 The names of the addressees who are members of the Board of Directors or the Management Board of the issuer of financial instruments, of the companies controlling the issuer and of the companies directly or indirectly controlled by the latter.

As indicated in Paragraph 1 above, potential Recipients do not include members of the Board of Directors of EUROTECH, whereas Directors of Subsidiaries may be Beneficiaries, at the sole discretion of the competent bodies.

If, among the Beneficiaries, subjects are subsequently identified for whom identification by name is required, pursuant to current regulatory provisions, also in relation to the position of director held in Subsidiaries, EUROTECH shall provide the market with the related information, during the communications provided for by art. 84-bis, paragraph 5, of the Issuers' Regulation.

1.2 The categories of employees or associates of the issuer of securities and of the parent companies or subsidiaries of that issuer.

Without prejudice to what is indicated in Paragraph 1 above, potential Recipients include employees holding roles with an appreciable impact on the achievement of medium-long term *business* results, also in relation to the *performance* achieved and the skills possessed or in any case considered important for the Company and/or its Subsidiaries.

1.3 The names of plan beneficiaries in the following groups:

a) general managers of the issuer of financial instruments;

Not applicable, as as of the date of this Information Document, the Company has not appointed a general manager.

b) other key management personnel of the issuer of financial instruments that is not a "smaller size", pursuant to art. 3, paragraph 1, letter f) of Regulation no. 17221 of 12 March 2010, if they have received, during the year, total remuneration (obtained by summing the monetary remuneration and the remuneration based on financial instruments) higher than the highest total remuneration among those attributed to the members of the Board of Directors or the Management Board and to the general managers of the issuer of financial instruments;

Not applicable, since the Company is a "smaller" issuer, pursuant to art. 3, paragraph 1, letter f) of CONSOB Regulation no. 17221 of 12 March 2010 concerning transactions with related parties, as subsequently amended.

c) natural persons controlling the share issuer, who are employees or who perform collaboration activities in the share issuer

Not applicable, as there are no controlling individuals of EUROTECH.

1.4 Description and numerical indication, separated by category:

a) managers with strategic responsibilities other than those indicated in letter b) of paragraph 1.3;

Without prejudice to the fact that the Board identifies, from time to time and according to the evolution of the concrete circumstances, the Executives with Strategic Responsibilities of EUROTECH pursuant to CONSOB Regulation no. 17221 of March 12, 2010 on transactions with related parties, and furthermore that the Board may, at its sole discretion, identify the actual Beneficiaries of the Plan within this category, the Executives with Strategic Responsibilities are currently 3 (three).

b) in case of "smaller size" companies, pursuant to art. 3, paragraph 1, letter f) of Regulation no. 17221 of 12 March 2010, the aggregate indication of all managers with strategic responsibilities of the issuer of financial instruments;

Please refer to paragraph 1.4(a) above.

c) any other categories of employees or collaborators for whom different characteristics of the plan have been envisaged (e.g. managers, middle managers, employees, etc.)

Not applicable, as there are no differentiated features of the Plan with reference to particular categories of Recipients.

2. THE REASONS FOR ADOPTING THE PLAN

2.1 The objectives intended to be achieved through the allocation of plans

In view of the current market context characterised by the difficulty of finding suitably specialised resources, the Plan is designed to be a tool for *retaining* directors, senior managers and employees with key functions within the Group's organisation chart, of the Company and its Subsidiaries. The purpose of the Plan is to implement the Group's policy of retaining and incentivising key personnel, by involving them in the corporate structure, and thus contributing to the maintenance of their specific skills within the Company and the Group by sharing in the economic results and future development of the Company and the Group. Beneficiaries of the Plan will be directors, senior managers and employees with key functions within the Group's organization chart, of EUROTECH and its Subsidiaries, identified from time to time by the Board or by the Managing Director upon delegation of the Board. The Plan is therefore also aimed at strengthening the participation of the Recipients in the process of value creation and business risk - in order to encourage the alignment of their interests with those of the shareholders in the medium-long term, with a view to pursuing the sustainable success of EUROTECH - as well as being a tool for attracting new resources.

2.1.1 Additional information

The Plan states that:

- (i) the Units may be assigned to the Beneficiaries identified by the Board of Directors (or by the Managing Director, upon delegation of the Board), in one or more *tranches*, within a time frame of 3 (three) years from the date of approval of the Plan regulations;
- (ii) the Units assigned are subject to a so-called *retention period of 3 (three) years* during which the Units cannot accrue (hereinafter the "**Retention Period**"), without prejudice to the provisions (and governed by the Plan regulations) in the event of termination of the Relationship in the event of *good leaver*;

- (iii) after the expiry of the *Retention* Period, the vested Units shall be converted into Shares subject to the maintenance, from the Grant Date until the date of conversion of the vested Units into Shares, of the Relationship between the Beneficiary and the Company or a Subsidiary;
- (iv) the Shares received as a result of the conversion of the Units may not be transferred, in an amount equal to 20% thereof, by the Beneficiaries for any reason for the period of twelve months following the end of the Retention Period (the "**Lock Up Period**").

The *Retention* Period and the Lock Up Period have been considered the most suitable for achieving the incentive and loyalty objectives pursued by the Plan.

The Plan does not provide for a predetermined ratio between the number of Units awarded to an individual Beneficiary and the total compensation received by that individual.

2.2 Key variables, also in the form of *performance* indicators considered for the purposes of the allocation of plans based on financial instruments

The award of Units to Beneficiaries is free of charge and the conversion of Units into Shares is not tied to the achievement of specific *performance* targets.

2.2.1 Additional information

Not applicable. See Section 2.2 above.

2.3 Elements underlying the determination of the amount of the share-based compensation, or the criteria for its determination

The amount of Units to be awarded to each Grantee shall be determined from time to time by the Board (or the Chief Executive Officer, as delegated by the Board) taking into account, as relevant, the number, category, organizational level, responsibilities and professional skills of the Grantees, if any.

2.3.1 Additional information

The amount of Units to be allocated to each Beneficiary shall be determined by considering the factors set forth in paragraph 2.3 above. See also paragraphs 2.1 and 2.2 above.

2.4 The reasons underlying any decision to assign remuneration plans based on financial instruments not issued by the issuer of the financial instruments, such as financial instruments issued by subsidiaries or parent companies or third party companies with respect to the group to which it belongs; if the said instruments are not traded on regulated markets, information on the criteria used to determine the value attributable to them

Not applicable, as the Plan is based on the assignment of Units that give the Beneficiary the right to receive only Shares of EUROTECH.

2.5 Consideration of significant tax and accounting implications that affected the design of the plans

There are no significant accounting or tax implications that have affected the definition of the Plan.

2.6 The possible support of the plan by the Special Fund for the encouragement of worker participation in enterprises, as per article 4, paragraph 112, of Law 350 of 24 December 2003

The Plan does not receive any support from the special fund for the encouragement of worker participation in companies, pursuant to art. 4, paragraph 112, of Law no. 350 of December 24, 2003.

3. APPROVAL PROCESS AND TIMING FOR THE ASSIGNMENT OF THE OPTIONS

3.1 Scope of powers and functions delegated by the Shareholders' Meeting to the Board of Directors for the purpose of implementing the plan

On March 28, 2022, the Board, after preliminary investigation by the Committee, resolved to submit to the Ordinary Shareholders' Meeting the approval of the Plan for the allocation of a total of a maximum of 300,000 (three hundred thousand) Units to the Beneficiaries of the same, which give the Beneficiaries, under the terms and conditions of the Plan, the right to receive a total of a maximum of 300,000 (three hundred thousand) Shares.

The Board of Directors shall have all the powers necessary or appropriate to implement the Plan and, in particular, all the powers to - also delegating the Managing Director for this purpose - identify the Beneficiaries and determine the number of Units to be assigned to each of them, proceed with the assignments to the Beneficiaries, as well as carry out any act, fulfilment, formality, communication that is necessary or appropriate for the management and/or implementation of the plan itself, including the related regulations, with the right to delegate one or more of the aforementioned powers, as better specified in Section 3.2 below.

3.2 Designation of individuals assigned to administer the plan and their function and expertise

Responsibility for carrying out the Plan will rest with the Board, which will be charged by the Regular Meeting with the management and implementation of the Plan.

The Plan provides that the Board may delegate its powers, duties and responsibilities with respect to the execution and implementation of the Plan to the Chief Executive Officer.

The Committee carries out advisory and proposing functions in relation to the implementation of the Plan with particular reference to the Executives with Strategic Responsibilities, pursuant to the *corporate governance* code of listed companies of Borsa Italiana S.p.A. and the remuneration policy adopted by the Company.

3.3 Existing procedures for reviewing plans, including any changes in baseline objectives

The Board shall have the right to make any amendments or additions to the Plan regulations (once the Plan is approved) as it deems useful or necessary for the best pursuit of the purposes of the Plan, having regard to the interests of the Beneficiaries and the Company.

3.4 Description of the methods for determining the availability and assignment of the financial instruments on which the plans are based

The Plan provides for the free allotment to the Beneficiaries of Units giving the Beneficiaries, under the terms and conditions of the Plan itself, the right to receive Shares in the Company's portfolio, at a ratio of 1 (one) Share for every 1 (one) Unit vested (the "**Conversion Ratio**"). The maximum total number of Units to be assigned to the Beneficiaries for the execution of the Plan is 300,000 (three hundred thousand) ; therefore, the maximum total number of Shares for the execution of the Plan is 300,000 (three hundred thousand) .

In this regard, the Board on March 15, 2022 resolved, inter alia, to submit to the Ordinary Shareholders' Meeting the proposal to authorize the purchase and disposal of EUROTECH ordinary shares, pursuant to the combined provisions of Articles 2357 and 2357-ter of the Italian Civil Code, as well as Article 132 of the Consolidated Law on Finance and the related implementing provisions.

The request for authorisation to purchase and dispose of treasury shares is aimed, among other things, at enabling the Board to dispose of treasury shares to service the Plan.

The Company shall make available to the Beneficiary all the Shares to which he/she is entitled as soon as possible, compatibly with the relevant administrative fulfilments, within the terms and according to the procedures to be established in the Plan regulations.

3.5 The role played by each director in determining the characteristics of the above-mentioned plans; the possible occurrence of situations of conflict of interest for the directors concerned

The features of the Plan to be submitted to the approval of the Ordinary Shareholders' Meeting pursuant to art. 114-bis of the Consolidated Law on Finance were determined by the Board, after the Committee's preliminary assessment and upon proposal of the Managing Director. There are no situations of conflict of interest for directors, since there are no members of the Board of Directors of EUROTECH among the potential beneficiaries of the Plan.

3.6 For the purposes of the requirements set out in art. 84-bis, paragraph 1 of the Issuers' Regulation, the date of the decision taken by the body responsible for proposing the approval of the plans to the shareholders' meeting and the proposal of the remuneration committee, if any

The Board approved the Plan on March 28, 2022, subject to the Committee's review on March 25, 2022.

3.7 For the purposes of the requirements set out in art. 84-bis, paragraph 5, letter a) of the Issuers' Regulation, the date of the decision taken by the competent body on the assignment of the instruments and any proposal to the aforesaid body made by the remuneration committee, if any, shall be deemed to be the date of the decision.

Not applicable, because as at the date of this Information Document, the Plan has not yet been approved by the Ordinary Shareholders' Meeting, nor the Beneficiaries have been identified. The information required by Article 84-bis, paragraph 5, letter a) of the Issuers' Regulation that is not currently available will be provided in compliance with the regulations in force.

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

The price of the Shares recorded on Euronext Milan on the date on which the Board of Directors resolved to submit the Plan to the Shareholders' Meeting for approval (i.e. March 28, 2022) was equal to € 3.930 .

3.9 In the event of plans based on financial instruments traded on regulated markets, under what terms and according to what procedures does the issuer take into account, in identifying the timing of the assignment of the instruments in implementation of the plans, the possible coincidence in time between:

- (i) such assignment or any decisions made in this regard by the compensation committee, and
- (ii) The disclosure of any relevant information pursuant to Article 17 of Regulation (EU) No. 596/2014; for example, where such information is:
 - a. not already public and capable of positively influencing market quotations, or
 - b. already published and capable of negatively influencing market prices.

The Plan provides that the assignment of the Units to the Beneficiaries shall take place free of charge; the Units, once vested according to the terms and conditions set out in the Plan, entitle the Beneficiaries to convert them, also free of charge, into Shares.

The Company shall make available to the Beneficiary all the Shares to which he/she is entitled as soon as possible, compatibly with the relevant administrative fulfilments, within the terms and according to the procedures to be established in the Plan regulations.

Any disclosure of inside information in the context of each Grant Date would be irrelevant for the Beneficiaries since, at that time, they could not carry out any transaction on the Shares underlying the Units granted, the actual vesting of the Units (and therefore the conversion of the Shares) being deferred until the end of the relevant Retention Period, subject to the maintenance of the Relationship between the Beneficiary and the Company or a Subsidiary.

In addition, a percentage equal to 20% of the Shares received as a result of the conversion of the Units will be subject to a subsequent Lock Up Period; the Matured Shares bound to the *Lock Up* Period may not be sold or transferred for any reason whatsoever, for the period of twelve months following the end of the Retention Period. Without prejudice to the foregoing, the Beneficiaries are required to comply with the provisions on inside information and *internal dealing set forth in the* applicable laws and regulations.

The Regulations may provide for additional safeguards in relation to the situations referred to in the title of this paragraph.

4. THE CHARACTERISTICS OF THE ATTRIBUTED INSTRUMENTS

4.1 Description of the forms in which remuneration plans based on financial instruments are structured

The Plan provides for the assignment to the Beneficiaries, free of charge, of Units that allow, under the conditions set out in the plan itself, the subsequent conversion of the same into Shares.

In particular, the Units, assigned and vested pursuant to the provisions of Section 2.1.1 above, entitle the holder to receive, again free of charge, Shares in accordance with the Conversion Ratio. In addition, a percentage equal to 20% of the Shares received as a result of the conversion of the Units shall be subject to a subsequent Lock-Up Period of twelve months.

The Company reserves the right, in case of impossibility to assign to the Beneficiaries the Shares, to pay to the Beneficiaries a cash sum in place of the Shares calculated on the basis of the arithmetic average of the official prices of the Shares of the Company recorded on Euronext Milan in the 30 days preceding the end of the Retention Period (or the date of termination of the Relationship in case of *good leaver*) or, in case the Shares of the Company were no longer listed on Euronext Milan, on the basis of the normal value of the same shares pursuant to art. 9 Presidential Decree no. 917 of 22 December 1986.

4.2 Indication of the period of actual implementation of the plan with reference also to any different cycles envisaged

The Plan provides that the Units may be assigned to the Beneficiaries identified by the Board of Directors (or by the Chief Executive Officer, as delegated by the Board), in one or more *tranches*, within a time frame of 3 (three) years from the date of approval of the Plan regulations, which is expected to be in fiscal year 2022; moreover, pursuant to the Plan, the Units granted are subject to the *Retention* Period (lasting 3 (three) years) during which the Units cannot vest, except for the provisions in case of termination of the Relationship in case of *good leaver*, which will be governed by the Plan regulations; in this regard, please refer to Paragraph 2 above.1.1. In addition, a

percentage equal to 20% of the Shares received as a result of the conversion of the Units shall be subject to a subsequent Lock Up Period of twelve months.

Therefore, the implementation period for the Plan is 2022 to 2029.

4.3 The termination of the plan

Please refer to what is specified in Section 4.2 above.

4.4 The maximum number of financial instruments, also in the form of options, assigned in each fiscal year in relation to the persons identified by name or to the indicated categories

The Plan provides for the assignment to the Beneficiaries of a total maximum of 300,000 (three hundred thousand) Units, which give the Beneficiaries, under the terms and conditions of the Plan, the right to receive a total maximum of 300,000 (three hundred thousand) Shares.

The Plan does not provide for a maximum number of Units to be awarded in a fiscal year.

4.5 The methods and clauses for implementing the plan, specifying whether the actual allocation of the instruments is subject to the occurrence of conditions or the achievement of certain results, including *performance* results; descriptions of such conditions and results

As regards the methods and clauses for the implementation of the Plan, reference should be made to the provisions set out in the individual paragraphs of this Information Document. In particular, as already indicated in Paragraph 2.3 above, the amount of Units to be assigned to each Beneficiary is established from time to time by the Board (or by the Managing Director, upon delegation of the Board) taking into account, if necessary, the number, category, organizational level, responsibilities and professional skills of the Beneficiaries.

The award of financial instruments is not contingent upon the achievement of *performance* results.

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

The Plan provides that the Units are granted on a personal basis and can be converted into Shares only by the Beneficiaries, except in the event of death and permanent disability (as provided for in the Plan regulations). Unless otherwise resolved by the Board, without prejudice to the provisions in the event of termination of the Relationship (also with reference to transfer *mortis causa*), the Units may not be transferred or traded, pledged or subjected to other rights in rem by the Beneficiary and/or granted as a guarantee, nor may they be the subject of contracts of any kind, including derivative contracts, whether by deed between living persons or in application of the law.

The Units shall become null and void and may not be exercised upon any attempted transfer or dealing, including, without limitation, any attempted transfer by deed between living persons or by operation of law, pledge or other security interest, attachment or garnishment of the Unit or where the Units are made the subject of contracts of any nature whatsoever, including derivative contracts.

To further align the interests of the Grantees with those of the Company's stockholders over the long term, the Plan provides that at the end of the Retention Period, 20% of the Shares received as a result of Unit conversion will be subject to the twelve-month Lock Up Period, during which the Shares may not be sold or transferred for any reason.

4.7 Description of any termination conditions in relation to the assignment of the plans in the event that the beneficiaries carry out *hedging* transactions that allow to neutralise any prohibitions on

the sale of the financial instruments assigned, also in the form of options, or of the financial instruments resulting from the exercise of such options

Not applicable, as there are no termination conditions in the event that the Grantee engages in *hedging* transactions to neutralize the prohibition on the sale of the Assigned Units.

It is however recalled what is specified in the previous Paragraph 4.6 about the cases of cancellation of the Units following their attempted transfer or negotiation.

4.8 A description of the effects of termination of employment

Condition for participation in the Plan is the maintenance of the Relationship with EUROTECH or a Subsidiary.

In particular, the Plan provides that, in the event of termination of the relationship due to a *bad leaver*, all the Units assigned to the Beneficiary shall lapse and shall be deprived of any effect and validity. The following events are included among the *bad leaver* hypotheses:

- (i) revocation or dismissal of the Beneficiary, withdrawal from or termination of the Relationship at the initiative of the Company due to the occurrence of a just cause or serious breach by the Beneficiary or: (a) the breach by the Beneficiary of the legal provisions pertaining to the Relationship; (b) the criminal conviction of the Beneficiary for an intentional or negligent crime;
- (ii) resignation from, withdrawal from, or termination of the Relationship by the Beneficiary not due to (a) physical or mental incapacity (due to illness or injury) of the Beneficiary resulting in a period of inability to work of more than 6 (six) months; (b) just cause.

Good leaver cases are those cases of termination of the Relationship other than *bad leaver cases*, including, by way of example, death, retirement of the Beneficiary and loss of the status of Subsidiary by the employer and/or principal company of the Beneficiary.

In case of termination of the Relationship due to a *good leaver* event, the Beneficiary, or his heirs, shall retain the right to receive the Shares deriving from the conversion of the Units assigned to him until the date on which the Relationship terminated, on a *pro rata temporis basis*. Moreover, in this case, as an exception to the provisions in relation to the *Retention* Period, the Units shall be converted into Shares on the date on which the Relationship ceased and the Company shall make available such Shares to the Beneficiary as soon as possible, compatibly with the relevant administrative fulfilments, in accordance with the terms and procedures that shall be established in the Plan regulations.

The Units for any reason forfeited shall be returned to the Board, which may re-allocate them to other Beneficiaries, provided that within a period of 3 (three) years from the date of approval of the Plan regulations.

4.9 Any other reasons for cancellation of plans

Except as set forth in the preceding Paragraphs, the Plan provides no cause for cancellation thereof.

4.10 The reasons for any provision for a "redemption" by the company of the financial instruments covered by the plans, pursuant to Articles 2357 et seq. of the Civil Code; the beneficiaries of the redemption, indicating whether it is intended only for particular categories of employees; the effects of the termination of the employment relationship on said redemption

There are no provisions for "redemption" by the Company of Units under the Plan and Shares resulting from the conversion of vested Units.

The Plan provides for a so-called *claw-back* mechanism that allows the Company to ask the Beneficiaries to return, in whole or in part, the financial instruments covered by the Plan that were allocated to said Beneficiaries on the basis of data that subsequently turned out to be manifestly incorrect.

4.11 Any loans or other facilities intended to be granted for the purchase of shares pursuant to Article 2358, paragraph 8 of the Italian Civil Code

Not applicable.

4.12 Assessment of the expected burden for the company at the date of the relevant assignment, as determinable on the basis of terms and conditions already defined, by total amount and in relation to each instrument of the plan

As of the date of this Information Document, it is not possible to indicate the exact amount of the burden expected for EUROTECH in relation to the implementation of the Plan, as this burden is linked, among other things, to the number of Units actually assigned, as well as Shares actually vested.

4.13 Indication of any dilutive effects on capital resulting from the remuneration plans

The Plan will not have any dilutive effects on the Company's share capital as it is based on the allocation of EUROTECH ordinary shares (treasury shares).

4.14 The limits, if any, on the exercise of voting rights and the allocation of asset rights

The Plan does not provide for limits on the exercise of voting rights or the allocation of equity rights.

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

Not applicable as the Shares are listed on Euronext Milan.

4.16 Number of financial instruments underlying each option

Not applicable because the Plan is not a *stock option* plan.

4.17 Expiration of options

Not applicable because the Plan is not a *stock option* plan.

4.18 Mode (U.S./European), timing (e.g., valid exercise periods), and exercise clauses (e.g., *knock-in* and *knock-out* clauses)

Not applicable because the Plan is not a *stock option* plan.

4.19 The exercise price of the option or the methods and criteria for its determination, with particular regard to: a) the formula for the calculation of the exercise price in relation to a certain market price (so-called *fair market value*) (for example: exercise price equal to 90%, 100% or 110% of the market price), and b) the methods for the determination of the market price taken as reference for the determination of the exercise price (for example: last price of the day before the assignment, average of the day, average of the last 30 days etc.).

Not applicable because the Plan is not a *stock option* plan.

4.20 If the exercise price is not equal to the market price determined as set forth in 4.19.b (*fair market value*), reasons for such difference

Not applicable because the Plan is not a stock option plan.

4.21 Criteria on the basis of which different exercise prices are expected among various entities or various categories of recipients

Not applicable because the Plan is not a *stock option* plan.

4.22 If the financial instruments underlying the options are not traded on regulated markets, indication of the value attributable to the underlying instruments or the criteria for determining this value

Not applicable because the Plan is not a *stock option* plan.

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

In case of extraordinary transactions on the capital and other transactions that may imply a change in the number of underlying instruments, the Board shall carry out, if necessary, the usual adjustments according to generally accepted methods.

4.24 Compensation plans based on financial instruments (table)

Not applicable, since as at the date of this Information Document the Plan has not yet been approved by the Ordinary Shareholders' Meeting, nor have the Beneficiaries been identified. The Table attached to Schedule 7 of Annex 3A of the Issuers' Regulations will be disclosed during the implementation of the Plan (and of the previous share-based plans in force), pursuant to Article 84-bis, paragraph 5, of the Issuers' Regulations.