



**Board of Director's orientation on the maximum number of offices
deemed to be compatible with the effective performance of the function
of Company Director**

**Approved by the Board of Directors
of Pirelli & C. S.p.A. on 30 June 2026**

Board of Director's orientation on the maximum number of offices deemed to be compatible with the effective performance of the function of Company Director

Pursuant to the provisions of Art. 3, Recommendation No. 15 of the Corporate Governance Code of listed companies approved by the Corporate Governance Committee of Borsa Italiana S.p.A. in January 2020 ("**Corporate Governance Code**") to which Pirelli & C. S.p.A. ("**Pirelli**" or the "**Company**") adheres¹, the directors of Pirelli accept the office when they believe that they are able to dedicate the necessary time to the diligent execution of the duties inherent to it, also considering the commitments relating to their own work and professional activities and, in particular, the additional significant positions of Director or Statutory Auditor held.

The Board of Directors therefore deems that, in principle, it is not considered compatible with the duties of a director of the Company - in compliance with best practices - to be a director or standing auditor of more than four companies other than those subject to management and coordination by the Company, or its subsidiaries or affiliates, in case of (i) companies listed on the FTSE/MIB index (or equivalent foreign index) or (ii) Italian or foreign companies that carry out financial, banking or insurance activities ("**Relevant Companies**"). Furthermore, it is not considered compatible for the same director to hold more than three executive positions in companies of the types indicated in points (i) and (ii) above.

Positions held in several companies belonging to the same group are considered to be a single position and an executive position prevails over a non-executive position.

The Board of Directors is entitled to make a different and motivated assessment, which shall be published in the Annual Report on Corporate Governance and Ownership Structure and explained appropriately therein.

The Directors must inform the Secretary of the Board of Directors, without delay, of any changes concerning the offices held by the same in Relevant Companies.

¹ Art. 3, Recommendation No. 15 of the New Corporate Governance Code "*In large companies, the board of directors expresses its guidelines on the maximum number of offices that can be considered compatible with an effective performance and the time commitment required by the role of the directors. The relevant offices are those held in corporate bodies of other listed companies and of companies having a significant size.*"