CQOP SOA
Costruttori Qualificati Opere Pubbliche

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COMPANY REGULATIONS WELFARE

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RULES OF PALINGEO SPA

ESTABLISHMENT OF A CORPORATE WELFARE PLAN

The Company Palingeo S.p.A. (hereinafter also the "Company") adopts these Regulations for the definition and management of a Corporate Welfare Plan (also referred to as the "Plan") including goods and/or services aimed at homogeneous categories of "recipients" (as well as hereinafter).

Given that

- ✓ the Company operates in the field of specialized construction and carries out special foundation and underground works;
- ✓ the so-called "corporate welfare" includes a series of goods, services and benefits referred to in the cases provided for and referred to in art. 51 of the Consolidated Income Tax Act (Presidential Decree 917/1986, also simply TUIR) and art. 100, paragraph 1, TUIR;
- ✓ the services offered in this Plan have a particular social relevance (considering the collective impact of actions aimed at protecting the interests of the recipients and their families) and, therefore, the Regulation aims to:
  - a. contribute to the improvement of the quality of life of the beneficiaries of the Plan and the family members of the recipients themselves;
  - b. allow recipients to carry out actions aimed at protecting their own or others' health, education, recreation, education, assistance, etc.;
  - c. increase purchasing power and the real value of the benefit received through the reduction of the so-called "tax wedge";
  - d. strengthen, in part, the so-called second pillar of the Italian health system, responding to the idea of sharing responsibility for health protection between the company and workers;
  - e. to promote the reconciliation of life and work times;
  - f. to encourage the support of workers due to the growth of the social needs of individuals;
  - g. to promote the development and growth of the personal and professional well-being of workers;
  - h. support access to recreational, social and cultural services;
  - i. enhancing human capital;
  - j. meet the personal needs of workers by increasing their support and sharing;
- ✓ it is the Company's intention to ensure that these Regulations guarantee access to services, goods and welfare benefits to all recipients identified below;
- ✓ for this purpose, the company will equip itself with a special platform provided by Welbee S.p.A., with registered office in via Villa Mirabello, n. 6 – Milan.

Considering that

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the regulatory framework within which these Regulations establishing the corporate welfare plan operate is mainly made up of the following regulatory provisions:

- Articles 10, 12, 50, 51, 95 and 100 of the T.U.I.R.;
- Law no. 208 of 28.12.2015;
- Law no. 232 of 11.12.2016;
- Law no. 205 of 27.12.2017;
- Legislative Decree no. 115 of 9 August 2022;
- Legislative Decree No. 176 of 10 November 2022 (*Aiuti-quarter*);

regulatory and practical provisions, including in particular:

- AE Resolutions no. 55/E of 25.9.2020; no. 129/E of 12.10.2004;
- Opinions no. 10 of 25.1.2018; no. 311 of 30.4.2021;
- Circulars of the Revenue Agency: no. 28/E of 15.6.2016; no. 5/E of 29.3.2018; no. 35/E of 4.11.2022; 1.8.2023, m. 23/E of the Ministry of Finance no. 188/E of 16.7.1998; no. 326/E/1997;
- Ruling AE no. 10/2019; no. 522/2019; no. 443/2020; no. 212/2019; no. 329/2022; no. 59/2024; no. 74/2024;
- as well as rulings issued by the Regional Directorate of Revenue of Lombardy: int. no. 954-1417/2016, int. no. 904-603/2017, int. no. 904-1533/2016, int. no. 904-791/2017.

On the basis of the above, the following are the terms and conditions for the implementation of the Company's Corporate Welfare Plan, of which the premises and recitals constitute an integral and essential part.

1. PLAN MANAGEMENT:

The Company has decided to prepare a welfare plan providing for the recognition of a welfare credit for employees identified according to the criteria indicated below.

RECIPIENTS

The Plan is aimed at employees who, as of 01/01/2026, have accrued at least 6 months of seniority within the Palingeo S.p.A. company; it is intended to also include employees who will accrue seniority of service with the companies of the group at a later date, in which case access to credit will start from the beginning of the month following the month in which the required seniority accrued.

The amount of the credit varies in relation to belonging to the various homogeneous categories identified according to the level of classification as specified below.

Homogeneous categories

1. Employees classified as employees at the 1^, 2^, 3^, 4^ and 5^ level of the CCNL applied in the company;
2. Employees classified as employees at the 6^, 7^ level of the CCNL applied in the company, the MIDDLE MANAGERS;

2. DETERMINATION OF THE WELFARE CREDIT:

The welfare credit due to the beneficiaries of the plan is determined in accordance with the provisions of Annexes A and B of these regulations.

The recognized welfare credit is reparameterized according to the working hours resulting from the pay slip for the month of January 2026 (i.e. from the pay slip of the month in which the necessary length of service is achieved, for those who will only subsequently accrue this requirement); for workers hired

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during 2026, the credit accrues in twelfths (the fraction of a month equal to or greater than 15 calendar days is considered a full month).
The interruption of the employment relationship, for whatever reason, involves the loss of the benefit and the extinction of the residual welfare credit.
On the other hand, in the case of employment relationships that see the transfer of an employee between the companies of the group, any residual credit is not lost but transferred to the new position.

3. GOODS AND SERVICES COVERED BY THE PLAN

The beneficiaries of the plan compose their basket of goods and services using the per capita amount of welfare credit, as provided for in these Regulations.
The categories of goods and services within which the worker can make his choice are:

- works and services for the purposes of education, instruction, recreation, social and health care or worship (social utility charges art. 100 TUIR);
- education and education services (for family members);
- assistance services (for family members);
- public transport services;
- supplementary pensions;
- purchase vouchers and fringe benefits (within the annual limit of € 1,000.00 or as otherwise provided for by any extraordinary regulatory interventions).

Below are the details on the characteristics and content of each specific service:

EDUCATION, EDUCATION, RECREATION, SOCIAL CARE, HEALTH CARE, WORSHIP SERVICES:

EDUCATION AND INSTRUCTION SERVICES:

Content of the service
Availability of predefined amount packages.
Available services
Possibility to request vouchers to be used at affiliated facilities.
Beneficiary
The employee and his family members as identified in art. 12 TUIR.
How to use
Selection of the voucher on the portal and receipt of the legitimation document with which to contact the partner in agreement to benefit from the chosen service.

RECREATIONAL SERVICES:

Travel
Content of the service
Availability of predefined amount packages.
Available services
Possibility to request travel vouchers to be used at specialized operators or affiliated travel agencies.
Beneficiary
The employee and his family members as identified in art. 12 TUIR.
How to use
Selection of the voucher on the portal and receipt of the legitimation document with which to contact the partner in agreement to benefit from the chosen travel package.
Entertainment
Content of the service
Availability of vouchers for events, shows and leisure activities.
Available services
Possibility to request vouchers for:

- Cinema, theater and museum subscriptions;

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- Subscriptions to newspapers and periodicals;
- Theme park tickets;
- Enrolment in theatre, music and dance courses.

Beneficiary
The employee and his family members as identified in art. 12 TUIR.
How to use
Selection of the voucher on the portal and receipt of the legitimation document with which to contact the partner in agreement to benefit from the requested service.
Gyms and sports activities
Content of the service
Availability of vouchers for subscriptions to gyms, wellness centers and other sports activities.
Available services
Possibility to request vouchers for subscriptions to:

- Gyms and wellness centers;
- Swimming pools;
- Other sports courses.

Beneficiary
The employee and his family members as identified in art. 12 TUIR.
How to use
Selection of the voucher on the portal and receipt of the legitimation document with which to contact the partner in agreement to benefit from the requested service.
SOCIAL ASSISTANCE:
Content of the service
Availability of predefined amount packages.
Available services
Possibility to request vouchers to be used at affiliated facilities or at home.
Beneficiary
The employee and his family members as identified in art. 12 TUIR.
How to use
Selection of the voucher on the portal and receipt of the legitimation document with which to contact the partner in agreement to benefit from the chosen service.
HEALTH CARE:
Medical prevention-specialist visits
Content of the service
Availability of vouchers for medical check-up services and specialist visits.
Available services
Possibility to request vouchers for:

- Medical prevention check-up;
- Specialist visits;
- Clinical examinations.

Beneficiary
The employee and his family members as identified in art. 12 TUIR.
How to use
Selection of the voucher on the portal and receipt of the legitimation document with which to contact the partner in agreement to benefit from the requested service.

EDUCATION AND EDUCATION SERVICES (FOR FAMILY MEMBERS):
SCHOOL AND EDUCATION EXPENSES - EDUCATION
Content of the service

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Total or partial reimbursement of expenses incurred for enrolment and attendance at nursery schools and schools (public and private) of kindergarten, primary and secondary schools of 1st and 2nd degree, three-year and master's degree courses, specialization master's degrees and language courses.
Expenses incurred from 01/12/2025 to 30/11/2026 will be reimbursed.
The amount refunded will be credited to the payroll of the sum following the verification of compliance of the documentation submitted.

Beneficiary

The employee for expenses incurred in favor of family members as identified in art. 12 TUIR (both fiscally dependent and not).

How to use

For the list of reimbursable services, how to submit the reimbursement request and the documentation to be attached, please refer to the appropriate guide containing the instructions for reimbursement of expenses on the Welbee portal in the "Reimbursements" section.

Tax regime

In order to obtain reimbursement of welfare services within the limits of their welfare credit, each of the beneficiaries <u>must keep all the original documentation until the end of the tenth calendar year following the one in which the expense was incurred</u> and the company reserves the right to request its presentation at any time.
Furthermore, the documentation relating to reimbursed expenses cannot be used, for the part subject to reimbursement, as a deduction when filing the tax return.
It will also not be possible to request reimbursement of expenses already reimbursed through other welfare plans aimed at the employee or his or her family members.

<u>SCHOOL TEXTBOOKS</u>

Content of the service

Total or partial reimbursement of expenses incurred for the purchase of school textbooks.
Expenses incurred from 01/12/2025 to 30/11/2026 will be reimbursed.
The amount refunded will be credited to the payroll of the sum following the verification of compliance of the documentation submitted.

Beneficiary

The employee for expenses incurred in favor of family members as identified in art. 12 TUIR (both fiscally dependent and not).

How to use

For the list of reimbursable expenses, the procedures for submitting the reimbursement request and the documentation to be attached, please refer to the appropriate guide containing the instructions for expense reimbursement on the Welbee portal in the "Reimbursements" section.

Tax regime

In order to obtain reimbursement of welfare services within the limits of their welfare credit, each of the <u>beneficiaries must keep all the original documentation until the end of the tenth calendar year following the one in which the expense was incurred</u> and the company reserves the right to request its presentation at any time.
It will also not be possible to request reimbursement of expenses already reimbursed through other welfare plans aimed at the employee or his or her family members.

<u>SUMMER and WINTER CAMPS, PLAYROOMS and BABY-SITTERS</u>

Content of the service

Support for the expenses incurred for the attendance of summer and winter camps and for the costs of assistance and care at playrooms or baby-sitting through the reimbursement of expenses incurred.
Expenses incurred from 01/12/2025 to 30/11/2026 will be reimbursed.
The amount refunded will be credited to the payroll of the sum following the verification of compliance of the documentation submitted.

Beneficiary

The employee for expenses incurred in favor of family members as identified in art. 12 TUIR (both fiscally dependent and not).

How to use

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For the list of reimbursable expenses, the procedures for submitting the reimbursement request and the documentation to be attached, please refer to the appropriate guide containing the instructions for expense reimbursement on the Welbee portal in the "Reimbursements" section.

Tax regime

In order to obtain reimbursement of welfare services within the limits of their welfare credit, each of the beneficiaries must keep all the original documentation until the end of the tenth calendar year following the one in which the expense was incurred and the company reserves the right to request its presentation at any time.

Furthermore, the documentation relating to reimbursed expenses may not be used, for the part subject to reimbursement, as a deduction when filing tax returns.

It will also not be possible to request reimbursement of expenses already reimbursed through other welfare plans aimed at the employee or his or her family members.

CARE SERVICES (FOR FAMILY MEMBERS):

Content of the service

Partial or total reimbursement of expenses incurred for the care of elderly or non-self-sufficient family members.

Expenses incurred from 01/12/2025 to 30/11/2026 will be reimbursed.

The amount refunded will be credited to the payroll of the sum following the verification of compliance of the documentation submitted.

Beneficiary

The employee for expenses incurred in favor of family members as identified in art. 12 TUIR (both fiscally dependent and not).

An elderly family member is considered to be a family member who has reached the age of 75.

In the case of a non-self-sufficient family member, the Beneficiary must provide appropriate documentation showing the status of "non-self-sufficiency". In particular, the Beneficiary must provide medical documentation showing that the family member concerned is unable to perform one or more acts of daily life such as, for example, taking food, carrying out physiological functions and providing for personal hygiene, walking, wearing clothing or that the family member concerned needs continuous supervision.

How to use

For the list of reimbursable expenses, the procedures for submitting the reimbursement request and the documentation to be attached, please refer to the appropriate guide containing the instructions for expense reimbursement on the Welbee portal in the "Reimbursements" section.

Tax regime

In order to obtain reimbursement of welfare services within the limits of their welfare credit, each of the beneficiaries must keep all the original documentation until the end of the fifth calendar year following the one in which the expense was incurred and the company reserves the right to request its presentation at any time.

Furthermore, the documentation relating to reimbursed expenses may not be used, for the part subject to reimbursement, as a deduction when filing tax returns.

It will also not be possible to request reimbursement of expenses already reimbursed through other welfare plans aimed at the employee or his or her family members.

PUBLIC TRANSPORT SERVICES:

Content of the service

Partial or total reimbursement of expenses incurred by the employee for the purchase of local, regional or interregional public transport passes valid for several days in a simplified period of time; travel tickets that have an hourly duration, even if longer than the daily duration, cannot be reimbursed.

The amount refunded will be credited to the payroll of the sum following the verification of compliance of the documentation submitted.

Available services

Total or partial reimbursement of costs incurred for expenses related to:

- Purchase of local, regional and interregional public transport passes.

Expenses incurred from 01/12/2025 to 30/11/2026 will be reimbursed.
Beneficiary
The employee for expenses incurred for himself and in favor of family members, as identified in art. 12 TUIR, fiscally at his expense.
How to use
For the procedures for submitting the reimbursement request and the documentation to be attached, please refer to the appropriate guide containing the instructions for reimbursement of expenses on the Welbee portal in the "Reimbursements" section.
Tax regime
In order to obtain reimbursement of welfare services within the limits of their welfare credit, each of the beneficiaries must keep all the original documentation until the end of the fifth calendar year following the one in which the expense was incurred and the company reserves the right to request its presentation at any time.
Furthermore, the documentation relating to reimbursed expenses may not be used, for the part subject to reimbursement, as a deduction when filing tax returns.
It will also not be possible to request reimbursement of expenses already reimbursed through other welfare plans aimed at the employee or his or her family members.

SUPPLEMENTARY PENSION:
Content of the service
Payment of a portion of the total welfare credit available as an additional contribution to the supplementary pension fund of the category or to the pension fund stipulated even privately.
Beneficiary
The employee.
How to use
The employee can indicate on the portal the value of the sum to be paid and, in the notes, the information relating to the Pension Fund to which he intends to make the payment, which will be useful for proceeding with the payment to the supplementary pension fund.
The payment, except for special needs required by the Pension Fund, is made quarterly.
The company will remain responsible for the payment of the INPS solidarity contribution (equal to 10% of the amount allocated for this purpose)
Tax regime
The amounts paid to the Fund contribute to the annual tax deductibility limit of € 5,164.57. These amounts will be declared by the withholding agent in the Single Certification.

VOUCHERS:
Shopping vouchers
Content of the service
Availability of vouchers for the purchase of goods and products of daily use.
Available services
Possibility to request shopping vouchers to be spent at a series of affiliated businesses for the purchase of large-scale retail products, petrol, clothing, electronics, etc.
Beneficiary
The employee.
How to use
Selection on the portal of the voucher relating to the type of good/service, the supplier and the related amount desired; following this choice, the employee will receive the voucher and how to use it.
Tax regime
- The tax exemption ceiling for vouchers is € 1,000.00 or as otherwise provided for by any extraordinary regulatory interventions.

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TECHNICAL REGULATIONS

Art.1 - Scope of application

This regulation regulates the activities to be carried out for the benefit of workers or categories of workers, the implementation of which is not remunerative, falls within the social purposes and is aimed at developing the mutualistic, cooperative, solidarity and social security spirit among working employees.

Art.2 - Validity of the regulation

This regulation is valid from 01/01/2026 until 31/12/2026.
The deadline for the use of the amount recognized has been set at 31/12/2026.

Art.3 - Modification and/or revocation of initiatives

This regulation is subject to the existence of the current legislation on corporate welfare referred to in point 3 above.
By subscribing to the offer of services, each beneficiary worker acquires the ownership of a subjective right to which the employer's obligation to comply is related. The company also undertakes not to amend these regulations for its entire duration, except with improvements, subject to changes imposed by legislative provisions.

Art. 4 - Inalienability of the Welfare plan

The welfare credit regulated by this plan cannot be converted into monetary compensation, therefore in the event that the employee does not use or does not use his or her welfare credit in full by 31/12/2026, no supplementary and/or compensatory sums will be paid. The remainder will be reset to zero and credited back to the company.

Carpenedolo, 01/01/2026

For *Palingeo S.p.A.*
The Legal Representative

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ANNEX A - DETERMINATION of the WELFARE CREDIT:

The credit due to the recipients of this welfare plan varies according to the belonging to the different categories detailed in point 4. – MANAGEMENT OF THE PLAN – "Homogeneous categories" -
Specifically:

Each employee classified as an employee at the 1^, 2^, 3^, 4^ and 5^ level of the national collective bargaining agreement applied in the company is entitled to a welfare credit of € 1,000.00.

The welfare credit recognized is reparameterized according to the working hours resulting from the pay slip for the month of January 2026 (i.e. from the pay slip of the month in which the necessary length of service is achieved, for those who will only subsequently accrue this requirement) and, for workers hired during 2026, the credit accrues in twelfths (the fraction of a month equal to or greater than 15 calendar days is considered a full month).
The interruption of the employment relationship, for whatever reason, involves the loss of the benefit and the extinction of the residual welfare credit.
On the other hand, in the case of employment relationships that see the transfer of an employee between the companies of the group, any residual credit is not lost but transferred to the new position.

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ANNEX B - DETERMINATION of the WELFARE CREDIT:

The credit due to the recipients of this welfare plan varies according to the belonging to the different categories detailed in point 4. – MANAGEMENT OF THE PLAN – "Homogeneous categories" -
Specifically:

Each employee classified as employed at the 6^, 7^ level of the CCNL applied in the company, the MIDDLE MANAGERS are entitled to a welfare credit of € 2,100.00.

The welfare credit recognized is reparameterized according to the working hours resulting from the pay slip for the month of January 2026 (i.e. from the pay slip of the month in which the necessary length of service is achieved, for those who will only subsequently accrue this requirement) and, for workers hired during 2026, the credit accrues in twelfths (the fraction of a month equal to or greater than 15 calendar days is considered a full month).
The interruption of the employment relationship, for whatever reason, involves the loss of the benefit and the extinction of the residual welfare credit.
On the other hand, in the case of employment relationships that see the transfer of an employee between the companies of the group, any residual credit is not lost but transferred to the new position.