

**ILLUSTRATIVE REPORT OF THE BOARD OF DIRECTORS CONCERNING THE FIRST ITEM AND THE SECOND ITEM ON THE AGENDA OF THE ORDINARY SHAREHOLDERS' MEETING OF BREMBO S.p.A., CALLED ON 21<sup>ST</sup> APRIL 2022 (SINGLE CALLING).**  
*(prepared in accordance with art. 125-ter of the Legislative Decree Nr. 58 of February 24, 1998, as subsequently amended and integrated, and with Art 84-ter of Consob Regulation adopted through Resolution No. 11971 of 14<sup>th</sup> May 1999 as subsequently amended and integrated (“Issuers Regulation”))*

**1. Presentation of the Financial Statements of Brembo S.p.A. for the year ended 31<sup>st</sup> December 2021, with the Directors' Report on Operations, the Statutory Auditors' Report, the Independent Auditors' Report and the Attestation of the Manager in Charge of the Company's Financial Reports. Related and ensuing resolutions.**

**2. Allocation of profit for the year. Related and ensuing resolutions.**

\* \* \*

Shareholders,

The following Illustrative Report – prepared pursuant to art. 125-ter, paragraph 1, of the Legislative Decree Nr. 58 of February 24, 1998, as subsequently amended and integrated (hereinafter “TUF”) and Art. 84-ter of Consob Regulation adopted through Resolution No. 11971 of 14 May 1999, as subsequently amended and integrated – has been approved by the Board of Directors of Brembo S.p.A. (“Brembo” or “Company”) held on March 3<sup>rd</sup> 2022 and is available, according to the terms provided by laws and regulations, at the Company's registered office in Curno (Bergamo), Via Brembo 25, as well as on the corporate website [www.brembo.com](http://www.brembo.com), “Investors” section, “For Shareholders”, “Shareholders' Meeting”, and through the mechanism for the storage of regulated information ([www.1info.it](http://www.1info.it)).

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With reference to the first item on the agenda of the Ordinary Shareholders' Meeting, the Board of Directors intends to submit to your examination and approval, according to the law, the Financial Statements of Brembo S.p.A. for the year ended 31 December 2021 (composed by balance sheet, income statement, financial statement, statement of changes in equity and explanatory notes), including the Directors' Report on Operations, the Statutory Auditors' Report, the Independent Auditors' Report (Drafted according to UE Regulation 537/2014 and Italian Legislative Decree No. 135 of 2016) and the Attestation of the Manager in Charge of the Company's Financial Reports, pursuant to Article 154-bis, paragraph 5, of TUF.

At this regard, we thereby inform you that that the Financial Statements of Brembo S.p.A. for the year closed on 31 December 2021 was drafted in accordance with the European Regulation (EC) no. 1606/2002 of the European Parliament and of the Council, in compliance with the international accounting standards (IFRS) in force at 31 December 2021, issued by the International Accounting Standard Board (IASB) and adopted by Italian and European laws and regulations, pro tempore in force and applicable, included the Commission Delegated Regulation (EU) 2019/815 of 17 December 2018 (“ESEF Regulation”).

The Brembo's Financial Statements at 31 December 2021 provides:

- Revenue from Contracts with Customers Euro 1,021,345 thousand and Other Revenue or Income Euro 41,250 thousand;
- Operating Costs Euro 992,235 thousand;
- Net Result from Financial Activities Euro 47,455 thousand;
- Result Before Taxes Euro 136,437 thousand; and
- Net Result for the Period Euro 111,229 thousand.

On 3 March 2022, the Board of Directors of Brembo S.p.A. met, has analysed and approved the Brembo's Financial Statements at 31 December 2021.

With reference to the second item on the Agenda of the Ordinary Shareholders' Meeting, the Board of Directors intends to submit to your examination and approval, according to the law, the proposal to allocate the 2021 Net Income of Brembo S.p.A., amounting to Euro 111,228,545.97 as follows:

- to the Shareholders, an ordinary dividend gross of Euro 0.27 for each of the Brembo outstanding shares at ex-coupon date;
- the remaining amount, equal to 23,778,988.47, carried forward.

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It bears also recalling that all documents are made available at the Company's registered office in Curno (Bergamo), Via Brembo 25, as well as on the corporate website [www.brembo.com](http://www.brembo.com), Investors section, Reports, and through the mechanism for the storage of regulated information "*1info-storage*" ([www.1info.it](http://www.1info.it)).

Should any participant wish to receive a paper format of the above mentioned documentation, a request can be sent to [ir@brembo.it](mailto:ir@brembo.it) no later than 31 March 2022 so that the Company could arrange and satisfy the request.

The documentation includes:

- the Directors' Report on Operations regarding the Financial Statements at 31 December 2021;
- the Financial Statements of Brembo S.p.A. for the year ended 31 December 2021;
- the Explanatory Notes to the Financial Statements of Brembo S.p.A. for the year ended 31 December 2021;
- the Report of the Brembo S.p.A.'s Statutory Auditors on the Financial Statements for the year ended 31 December 2021, pursuant to Article 2429 c.c.;
- the Independent Auditors' Report on the Financial Statements of Brembo S.p.A. related to the year ended 31 December 2021 pursuant to Articles 14 and 16 of Legislative Decree No. 39 of 27 January 2010 as amended by Legislative Decree 17 July 2016 No. 135;
- the Attestation of the Manager in Charge of the Company's Financial Reports and the Legal Representative and the Executive Chairman of Brembo S.p.A., pursuant to Article 154-*bis*, paragraph 5, of TUF.

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## Motion

Shareholders,

Now therefore, in light of the foregoing, the Board of Directors of the Company proposes that the Ordinary Shareholders' Meeting take the following

### Resolution

*"The Ordinary Shareholders' Meeting of Brembo S.p.A. properly constituted in accordance with the law and able to take the resolutions:*

- *having examined the Financial Statements of Brembo S.p.A. for the year ended 31 December 2021;*
- *having regard to the Board of Directors' Report on Operations;*

- *having regard of the Statutory Auditors' Report, drafted in accordance with Art. 2429 c.c., the Independent Auditors' Report, prepared in accordance with UE Regulation 537/2014 and Italian Legislative Decree No. 135 of 2016 and further documents as required by the law, and*
- *having examined the Illustrative Report of the Board Of Directors,*

***resolves***

1. *to approve the Financial Statements of Brembo S.p.A. at 31 December 2021;*
2. *to allocate the 2021 net income of Brembo S.p.A. amounting to Euro 111,228,545.97, as follows:*
  - *To the Shareholders, an ordinary dividend of Euro 0.27 for each of the outstanding shares at ex-coupon date;*
  - *the remaining amount equal to 23,778,988.47, carried forward; and*
3. *to pay dividends as of 25 May 2022, ex-coupon No. 5 (ISIN code IT0005252728), on 23 May 2022 (record date 24 May 2022).*

Stezzano, 3 March 2022

On behalf of the Board of Directors  
The Executive Chairman  
signed by Matteo Tiraboschi