
9 ▪ PROCEDURE FOR RELATED PARTY TRANSACTION

PURSUANT TO THE DUTCH CIVIL CODE (BURGERLIJK WETBOEK)
AND THE DUTCH CORPORATE GOVERNANCE CODE
(REV. 02 – 24/04/2024)
THIS PROCEDURE REPEALS AND REPLACES PROCEDURE PG.W.AF – 01

REVISIONS INDEX

REVISION	DATE	NOTES
00	10/05/2016	Fully replaces procedure PG.W.AEC – 07 rev. 02 (amendments to the previous version are highlighted in grey).
01	10/05/2021	Revisions to ensure compliance with the RPT Regulation as amended by Consob with Resolution No. 21624 of 10 December 2020 and to introduce the Framework-Resolutions.
02	24/04/2024	Revisions to ensure compliance with the Dutch Corporate Governance Code and Dutch law.

Please note that you will find in red-line the relevant changes and differences from the Italian RTP Regulation issued by CONSOB.

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1. INTRODUCTION

The RPT Procedure has been approved in its original version by the Board of Directors on 12 November 2010, in accordance with the RPT Regulation, effective at that time, and pursuant to the adoption of the formalities as described in Attachment 1 to the RPT Procedure. Subsequently, following the amendments to the RPT Regulation with Resolution No. 21624 of 10 May December 2020, the second version of the RPT Procedure was approved by the Board of Directors on 10 May 2021. This new version of the RPT Procedure has been drawn up in accordance with the DCC and the Dutch Code, following the cross-border conversion of the Company from Italy to the Netherlands and was approved by the Board of Directors on 24 April 2024.

This policy is complementary to the conflict of interest provisions under Dutch Law, the Dutch Civil Code (the DCC), the Dutch Corporate Governance Code, the Articles of Association and the Board Rules.

In this RTP Procedure, unless where explicitly provided otherwise, capitalised words and expressions have the meaning as set forth in the list of abbreviations and definitions as included in paragraph 4.

1.1 Purpose

The Company recognises that a Related Party Transaction may cause prejudice to the Company itself or its shareholders. The purpose of this RPT Procedure, as specified, inter alia, in the Code of Ethics, is to ensure transparency and the substantive and procedural handling of Related Party Transactions with safeguarding the Company's higher interests and to provide adequate protection for the interests of the Company and its stakeholders. As a general rule, Related Party Transactions may only be concluded when strictly necessary in the Company's interest.

More specifically, the RPT Procedure:

- a) lays down the procedural rules governing its adoption and any further amendments and/or revisions;
- b) categorises Related Parties Transactions and defines:
 - Transactions of Greater Importance;
 - Transactions of Lesser Importance; and
 - Transactions of Small Amount, establishing distinct criteria to consider the counterparty's nature;
- c) provides for exemptions from the applicable procedural rules;
- d) lays down the procedural rules to be followed in examining and approving Transactions of Greater Importance and Transactions of Lesser Importance that are not exempted from the RPT Procedure (including those concluded between Subsidiaries);
- e) establishes the procedural rules and deadlines for providing information on Related Party Transactions to the ARSC, which forwards binding and non-binding opinions on the Related Party Transactions, as well as to other departments within the Group; and
- f) establishes the procedural rules and deadlines according to which the ARSC:
 - receives information on the application of exemptions as mentioned in point e) above, at least with regard to Transactions of Greater Importance; and
 - assesses the correct application of conditions for exemptions of Ordinary Transactions and Transactions of Greater Importance conducted under Market or Standard Equivalent Terms.

1.2 Scope of application

Without prejudice to the exemptions contemplated in paragraph 3.3 of the RPT Procedure, it defines the principles and rules applicable to Related Party Transactions performed by:

- the Company directly; or
- the Subsidiaries.

The RTP Procedure applies to each Related Party Transaction as well as to any material amendment to an existing Related Party Transaction.

1.3 Publication and dissemination

The RTP Procedure can be accessed on the Company's website at www.brembo.com, under section Company, Corporate Governance, Governance Documents, and is included, also by reference on the cited website, in the annual accounts.

1.4 Recipients

This RTP Procedure shall apply to the following recipients:

- Related Parties;
- Managers; and
- Directors (including members of the ARSC).

In coordination with the CAFO, the GCF Legal and Corporate Affairs shall organise training events, where necessary, and raise awareness among the functions involved on the contents of the RTP Procedure and any significant amendments that may be brought to it.

2. MATRIX OF RESPONSIBILITIES – IDENTIFICATION OF ROLES AND RESPONSIBILITIES

Under the RTP Procedure, the roles and responsibilities are given here below and summarised in the relevant matrix of responsibilities.

2.1 Board of Directors

Under the RTP Procedure, the Board of Directors is tasked with, inter alia:

- approving the RTP Procedure and any and all proposed amendments and/or changes thereto;
- approving Transactions of Greater Importance; and
- approving Transactions of Lesser Importance if the Related Party is the Executive Chairman and/or in case of a negative opinion from the ARSC.

2.2 Audit, Risk & Sustainability Committee (ARSC)

Under the RTP Procedure, the ARSC is tasked with, inter alia:

- expressing their advice about the RTP Procedure to the Board of Directors and any and all proposed amendments thereto and/or revisions thereof;
- expressing/drawing up a reasoned, prior advice, supported by a statement of grounds on the advisability of effecting Transactions of Lesser Importance, taking the Company's interest into account, as well as assessing the fairness and substantive appropriateness of the related terms and conditions in accordance with the procedures set forth in paragraph 3.6;
- participating in negotiations and fact-finding investigations undertaken prior to effecting Transactions of Greater Importance and expressing/drawing up a reasoned, binding preliminary opinion, supported by a statement of grounds on the advisability of the Transactions of Greater Importance, taking the Company's interest into account, as well as assessing the fairness and appropriateness of the proposed Transactions in accordance with the procedures set forth in paragraph 3.7;

- conducting a prior assessment of the independence of any Independent Experts engaged by the ARSC or the Company to assist with certain Related Party Transactions;
- verifying the proper application of the conditions for exemption from the Related Party Transactions indicated in paragraph 3.3; and
- receiving the quarterly flow of information referred to in paragraph 3.4.

2.3 Chief Administration & Finance Officer (CAFO)

Under the RPT Procedure and in relation to economic-financial aspects, the CAFO is in charge of, inter alia:

- informing the recipients of this RTP Procedure (paragraph 2.4) on any amendments introduced to the International Accounting Standards relevant for the purposes of this RTP Procedure;
- assisting Managers in assessing, together with the CLO, whether the Transactions to be effected fall within the scope of the RPT Procedure;
- preparing, in collaboration with the CLO and with the support of the relevant departments, the public announcement in the event of approval of Transactions of Greater Importance;
- assessing, together with the CLO, whether a Related Party Transaction is price sensitive and therefore subject to the procedure of dealing with inside information;
- reporting, on a quarterly basis, to the ARSC with regard to Transactions exempted from the procedural mechanisms as set out in the RPT Procedure (paragraph 3.4) in order to permit the ex-post verification of the Related Party Transaction within its purview;
- reporting to the Board of Directors and the ARSC on a quarterly basis with regard to Transactions of Lesser Importance, also through the interim financial reporting;
- reporting to the Board of Directors and the ARSC on a quarterly basis on the implementation of Framework-Resolutions (paragraph 3.9);
- verifying, at the end of each quarter, the occurrence of Related Party Transactions and duly drawing up the relevant disclosure; and
- submitting to the ARSC, on an annual basis after the presentation of the Group's consolidated financial statements to the general meeting, the Relevance Ratios defining the Transactions of Greater Importance and Transactions of Small Amount, in order to enable the ARSC to assess, on the basis of the results of the annual accounts, whether or not there is reason to revise the thresholds defining the various types of Transactions.

2.4 CLO and/or GCF Legal and Corporate Affairs

Under the RPT Procedure and in relation to the legal aspects, the CLO and/or the GCF Legal and Corporate Affairs are tasked with, inter alia:

- preparing the RPT Procedure and any and all proposed amendments thereto and/or changes thereof;
- preparing and maintaining the List of Related Parties, and updating and transmitting such list to the CAFO and the Managers;
- coordinating the collection of Related Party Transactions specific documentation and data to be forwarded to the ARSC and the Board of Directors;
- assisting the Managers in assessing, together with the CAFO, whether the Transactions to be effected fall within the scope of the RPT Procedure;
- calling preliminary meetings of the ARSC, within the limits of its remittance, in order to enable the ARSC to undertake the activities specified in paragraph 2.2 above;
- activating, promptly and where necessary, the Alternate Members for immediate replacement of a member of the ARSC who has declared that he is a Director Involved in the Transaction in case of a specific Related Party Transaction; and
- assessing, together with the CAFO, whether a Related Party Transaction is price sensitive and therefore subject to the procedure of dealing with inside information.

2.5 Secretary of the Board of Directors

The Secretary of the Board of Directors who, under the RPT Procedure, is tasked with calling preliminary meetings of the Board of Directors, within the limits of its remittance, with regard to Related Party Transactions subject to the procedures set forth in paragraph 3.7 below.

2.6 Manager

The Manager, in reference to a specific Transaction and with the support of the CAFO (for economic and financial aspects), the Secretary of the Board of Directors and the GCF Legal and Corporate Affairs (for legal aspects), can be called upon to verify whether:

- the counterparty falls within the scope of the List of Related Parties;
- the Transaction falls within the scope of the RPT Procedure referred to in paragraph 3.3 below;
- the Transaction is a Transaction of a Greater Importance or a Transaction of Lesser Importance (also taking any cumulation into account); and/or
- the Transaction of Greater Importance also qualifies as an Ordinary Transaction.

The Manager shall also:

- refrain from proceeding with a Transaction if the Related Party Transaction that he intends to undertake falls within the procedural mechanisms set out in paragraphs 3.6 and 3.7 below;
- promptly transmit to the CAFO, the Secretary of the Board of Directors and the GCF Legal and Corporate Affairs complete and adequate information regarding the Transaction to be effectuated, including the Essential Technical Information, as soon as made available, so that the Transaction can be assessed and/or approved by the relevant corporate bodies;
- inform the ARSC and the Board of Directors, during the meetings called pursuant to the RPT Procedure, on the Related Party Transaction on which the aforementioned bodies are required to express an opinion pursuant to the RPT Procedure;
- adhere to any instructions/indications/recommendations formulated by the ARSC in the negotiation and preparation phase of the Transaction, and provide the ARSC with constant updates on the subject; and
- with regard to Ordinary Transactions and Transactions of Small Amount, retain, on a preventive basis, documentation regarding Ordinary Transactions and Transactions of Small Amount, necessary and appropriate to certify the fulfilment of the requirements set out in this RPT Procedure for application of the exemptions.

Matrix of Responsibilities

TYPE OF RESPONSIBILITY		DEPARTMENTS INVOLVED					
		Board of Directors	ARSC	CLO	CAFO	GCF Legal and Corporate Affairs/ CLO/ Secretary Board of Directors	Manager
Drafting of the RPT Procedure or any revision thereof	Principal				R	R	
	Contributory		P/V	V	P	P	
Approval of the RPT Procedure or any and all changes	Principal	A					
	Contributory		A				
Dissemination of the RPT Procedure or any and all changes	Principal				R		
	Contributory		V	V		P	
Determining the Relevance Ratios for Transactions of Greater Importance and thresholds for Transactions of Lesser Importance	Principal				R		
	Contributory		P/V	V	P		
Drawing up, updating and maintaining the List of Related Parties	Principal					R	
	Contributory	P	V		P		
Quarterly check with the direct Related Parties (Attachment 6) of the summary of the relations between Group Companies and the Related Parties declared by them prepared by the CAFO	Principal				R		
	Contributory				R	P	
Archive of documentation certifying the requirements provided for in the definition of Ordinary Transactions and Transactions of Small Amount	Principal						R
	Contributory						
Preliminary assessment to determine whether or not a Transaction is a Related Party Transaction, and preparing the Essential Technical Information	Principal						R
	Contributory		V		P	P	
Assessment to determine whether or not the Related Party Transaction is price sensitive	Principal					R	
	Contributory						
Calling the ARSC to undertake the activities mentioned in paragraph 4	Principal					R	
	Contributory				P		
Issue of the ARSC's preliminary opinion for Transactions of Greater Importance and Transactions of Lesser Importance	Principal		R				
	Contributory				P	P	
Quarterly report to the ARSC (Article 3.4)	Principal				R		
	Contributory			P		P	P
Report to the ARSC for expressing an opinion within its remittance	Principal						R
	Contributory			P	P	P	



Quarterly Related Party Transactions report to the ARSC and the Board of Directors on the Transactions of Lesser Importance undertaken	Principal				R		
	Contributory					P	
Report to the Board of Directors seeking required approvals	Principal						R
	Contributory		V/P		P	P	
Authorising Transactions of Greater Importance	Principal	A					
	Contributory		R		P	P	P
Preparing the Information Document for Transactions of Greater Importance	Principal				R	R	R
	Contributory		V				
Related Party Transactions disclosure	Principal				R		
	Contributory						
Activation of Alternate Members	Principal					R	
	Contributory	P	P				
Approval of Framework-Resolutions	Principal		R				
	Contributory				P	P	P
Disclosure on Framework-Resolutions	Principal				R		
	Contributory	V	V			P	P

Legend:

A: Approves

P: Participates

V: Verifies

R: Has the primary responsibility

3. OPERATING FORMALITIES

3.1 List of related parties

3.1.1 Related Parties are identified on the basis of the list of abbreviations and definitions set forth in paragraph 4.

3.1.2 Related Parties are included in the List of Related Parties prepared and maintained by the GCF Legal and Corporate Affairs, which updates it on the basis of information in its possession and the information received, from time to time, from direct Related Parties. Attachment 5 to the RPT Procedure provides the quarterly updating procedure.

3.1.3 All individuals and entities qualifying as direct Related Parties must forward (and ensure that all indirect Related Parties also forward) to the GCF Legal and Corporate Affairs, by using the forms included in Attachment 3 to the RPT Procedure, all the information required to identify the Related Parties and to comply with the obligations imposed under the RPT Procedure. If at any time new Related Parties come into existence, current Related Parties cease to exist, related party relationships change or, generally, situations occur that entail the updating of the information provided, direct Related Parties must inform the GCF Legal and Corporate Affairs thereof promptly.

3.1.4 The List of Related Parties shall be updated by the GCF Legal and Corporate Affairs on a quarterly basis. To this end, in the month following the end of each quarter, the GCF Legal and Corporate Affairs sends the List of Related Parties for the verification within the purview of each entity (and for any additional updates, where necessary) to:

- the CAFO: and
- the Managers.

3.1.5 The GCF Legal and Corporate Affairs sends, on a quarterly basis, the direct Related Parties a document (based on the form in Attachment 6 to the RPT Procedure), prepared on the basis of the information provided by the CAFO, which contains the amounts related to the relations between the Group Companies and the Related Parties in the reference period for confirmation thereof.

3.1.6 The ARSC monitors the proper updating of the List of Related Parties, including any changes to it.

3.2 Definition of the various types of related party transactions

Related Party Transactions are categorised as indicated below:

Transaction type		Definition	Procedures
3.2.1	Transactions of Greater Importance	Transactions with a Related Party, being in any event a Director or one or more shareholders representing 10% or more of the issued capital ¹ in the Company, whereby (i) information regarding such Transaction constitutes price-sensitive information as specified in Article 7 of the Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse ² , (ii) at least one of the Relevance Ratios is applicable to the relevant Group Company or the counterparty, in each case exceeding 5% and (iii) the Transaction is entered into outside the course of the Group's regular operating activities ³ and related financial activities ⁴ or on other than Market or Standard Equivalent Terms.	The procedures specified in paragraph 3.7 shall apply. If a Transaction of Greater Importance qualifies as an Ordinary Transaction, the procedures defined in paragraph 3.7.2 shall apply.
3.2.2	Transactions of Lesser Importance	Related Party Transactions that are neither Transactions of Greater Importance nor Transactions of Small Amount.	The procedures specified in paragraph 3.6 shall apply.
3.2.3	Transactions of Small Amount	Related Party Transactions with a value not exceeding those indicated here below in consideration of the type of the counterparty: <ul style="list-style-type: none"> • €250,000.00 (two hundred fifty thousand euros), in the case of Transactions concluded with legal persons, entities or professional associations; or • €100,000.00 (one hundred thousand euros), in the case of Transactions concluded with natural persons. 	They are excluded from the scope of this RPT Procedure pursuant to paragraph 3.3.
3.2.4	Ordinary Transactions	Related Party Transactions that: <ul style="list-style-type: none"> • are effected in the course of the Group's regular operating activities⁵ and related financial activities⁶; and • concluded at Market or Standard Equivalent Terms. 	Excluded from the scope of this RPT Procedure pursuant to paragraph 3.3(iv), and provided that they are concluded in compliance with all relevant corporate procedures and without any waiver of the ordinary managerial responsibilities binding on the Manager proposing each such Transaction. It should be noted that if an Ordinary Transaction qualifies as a Transaction of Greater Importance for the purposes of this RPT Procedure, the procedures to inform {Consob} and the ARSC defined in paragraph 3.4.2 shall apply. ⁷
3.2.5	Intercompany Transactions	Transactions effected with or between Subsidiaries or Associates whose activities included in the corporate purpose are similar to those of the Company, conducted at arm's length in accordance with the criteria set forth in the relevant corporate instruction. ⁷	Excluded from the application of the RPT Procedure pursuant to paragraph 3.3(v), provided there are no Significant Interests of other Related Parties of the Group.

¹Article 2:167 paragraph 3 sub (b)(i) DCC and best practice provision 2.7.5 Dutch Code.

²Article 2:167 paragraph 3 sub (a) DCC.

³The notion of "operating activity" encompasses both the Company's main revenue-generating activities (such as the production and marketing of the Company's goods and services and the purchase of goods and services associated with operating activity and/or required for the functioning of the Company and the maintenance of plants) and all other management activities that cannot be classified as "investment" or "financial" activities, regardless of whether they are extraneous to the main activity to which the company object refers. In identifying "regular business," reference must be made to the subject-matter, frequency, size, contractual terms and conditions and nature of the counterparty.

⁴The notion of "financial activity" encompasses all transactions connected to the operating activity that entail changes to the extent and composition of own capital paid-in and/or loans obtained and/or granted.

⁵For the notion of "operating activity": see footnote 3.

⁶For the notion of "financial activity": see footnote 4.

⁷Cf. I ADMIN ET_01 – Guidelines for Determining Transfer Prices for Intercompany Transactions.

It is understood that:

- for all Ordinary Transactions and Transactions of Small Amount exempted from the application of the RPT Procedure, the Manager is required to retain, in advance, all documentation regarding the Ordinary Transactions and Transactions of Small Amount, necessary and appropriate to certify the fulfilment of the requirements laid down in this RPT Procedure for application of the exemption; and
- for the purposes of identifying Related Party Transactions, the corporate bodies involved in examining and approving Transactions and the corporate bodies tasked with supervising compliance with the RPT Procedure, each within its purview, should consider the substance of the relationship over its legal form.

3.3 Exemptions from the application of the rpt procedure

The provisions of this RPT Procedure shall not apply to the following Transactions:

- (i) Transactions of Small Amount;
- (ii) Transactions approved by the Company and intended for all the shareholders, which transactions are subject to equal terms and conditions;⁸
- (iii) general meeting resolutions relating to fees payable to Directors;⁹
- (iv) Ordinary Transactions; and
- (v) Intercompany Transactions.¹⁰

3.4 Periodic reporting to the arsc on some types of transactions exempted from the application of the rpt procedure

3.4.1 Each quarter, the CAFO informs the ARSC, enabling the ARSC to perform the appropriate verifications, regarding the following Related Party Transactions, which are exempted from application of the RPT Procedure:

- (i) Transactions of Small Amount;
- (ii) Ordinary Transactions, regardless of whether they qualify as Transactions of Greater Importance or Transactions of Lesser Importance (in any case in accordance with the information streams set out in paragraph 3.4.2); and
- (iii) updates regarding Transactions of Greater Importance and Transactions of Lesser Importance for which the ARSC has expressed its advice.

3.4.2 Where an Ordinary Transaction constitutes a Transaction of Greater Importance, the Company is required to:

- (i) report, through the GCF Legal and Corporate Affairs and Secretary of the Board of Directors and via the appropriate channels, the Transaction to ~~{ConsoB}~~ and the ARSC within seven (7) days of approval of the Transaction or, if the competent body resolves to submit a contract proposal, from the point at which the contract, even preliminary, is drawn up according to the applicable rules, providing the following information:
 - the counterparty;
 - the subject-matter;
 - the consideration for the Transactions that benefited from the exclusion; and
 - the reasons why it is believed that the transaction qualifies as an Ordinary Transaction and is concluded under Market or Standard Equivalent Terms, providing objective elements of correspondence;
- (ii) specify, through the CAFO, in the interim financial report as well as the annual accounts, if the Transaction was concluded in application of the exemption contemplated for Ordinary Transactions.

⁸Article 2:169 paragraph 5 sub (d) DCC.

⁹Article 2:169 paragraph 5 sub (b) DCC.

¹⁰Article 2:169 paragraph 5 sub (a) DCC.

3.5 Preliminary assessment to verify whether a transaction qualifies as a related-party transaction

3.5.1 Before effecting any Transaction whatsoever, each Manager must determine, on the basis of the List of Related Parties prepared, and together with the CAFO (as far as economic-financial aspects are concerned) and the GCF Legal and Corporate Affairs (for all legal aspects), whether the Transaction to be effected falls within the scope of the RPT Procedure, and in particular whether:

- the counterparty is enrolled in the List of Related Parties;
- as well as whether:
 - (i) the Transaction is exempted from the scope of the RPT Procedure pursuant to paragraph 3.3 above;
 - (ii) the Transaction qualifies as a Transaction of Greater Importance or a Transaction of Lesser Importance (also taking any cumulation into account); and
 - (iii) the Transaction qualifies as a Transaction of Greater Importance and an Ordinary Transaction.

Concurrently, the CLO, together with the CAFO, also verify whether the Transaction is price sensitive and therefore subject to the procedure of dealing with inside information.

3.5.2 Should it be determined that the counterparty in the respective Transaction is a Related Party and that the Related Party Transaction falls within the cases of exemption identified in paragraph 3.3 above, the Manager shall refrain from proceeding with such Transaction and shall give timely notice of such fact to the CAFO and the GCF Legal and Corporate Affairs in order to enable the latter, where the case may be, to take timely action to implement the procedures contemplated in paragraphs 3.6 and 3.7 below.

3.5.3 The Manager shall promptly transmit to the CAFO, the CLO and the GCF Legal and Corporate Affairs complete and adequate information regarding the Transaction to be effected, including the Essential Technical Information, as soon as made available, so that they can be assessed and/or approved by the relevant corporate bodies.

A summary of this procedure is given in Attachment 5 to the RPT Procedure.

3.6 Procedures for transactions of lesser importance

3.6.1 Operating formalities

The procedures illustrated in this paragraph and summarised in Attachment 5 to the RPT Procedure shall apply when the Transaction to be effectuated qualifies as a Transactions of Lesser Importance. In this event, the RPT Procedure calls for the involvement of the ARSC, which is required to express a reasoned, prior advice, supported by a statement of grounds on the Company's interest in performing the Related Party Transaction, as well as to assess the fairness and appropriateness of the related terms and conditions. In this regard:

- a. upon receiving the information mentioned in paragraph 3.5.3 above from the Manager, the GCF Legal and Corporate Affairs shall, in a timely manner, call the ARSC (which may be also held by conference call) so that it can carry out the assessment falling within its remit and express its opinion. The notice of calling, together with the illustrative material presenting all appropriate and relevant data on the Related Party Transaction to be effected, and including at least the Essential Technical Information, must be forwarded to all the members of the ARSC, also by e-mail, sufficiently ahead of the scheduled date of the meeting;
- b. the CAFO and the GCF Legal and Corporate Affairs shall verify that the information concerning the Transaction of Lesser Importance submitted to the members of the ARSC is complete and appropriate, as well as, in the case of Transactions at Market or Standard

- Equivalent Terms, that they are supplemented by objective elements evidencing such fact;
- c. within two (2) days following receipt of the notice of calling, each member of the ARSC shall notify the Secretary of the Board of Directors and all relationships in respect of the specific Related Party Transaction so as to enable the Secretary of the Board of Directors to take timely action to ensure that the Alternate Members are promptly activated;
 - d. the ARSC must assess whether it wishes to obtain the assistance, at the Company's expense, of one or more Independent Experts;
 - e. upon examining the information received, the ARSC shall express and formalise its opinion on the advisability of the said Related Party Transaction, taking the Company's interests into account, as well as assessing the fairness and appropriateness of the related terms and conditions. This opinion shall be attached to in the minutes of the meeting which, together with the illustrative material made available by the Manager, shall remain in the archives of the GCF Legal and Corporate Affairs;
 - f. the GCF Legal and Corporate Affairs shall promptly forward the ARSC's advice to the Manager or the delegated officer in charge of approving the Related Party Transaction, also providing all relevant grounds. It is understood that:
 - (i) the delegated body may undertake the Transaction of Lesser Importance, including in the event of a negative advice of the ARSC, only with the prior authorisation of the Executive Chairman and without prejudice to the reporting obligations set out in paragraph 3.6.2 below;
 - (ii) if the Related Party to the Transaction of Lesser Importance is the Executive Chairman, this authorisation must be granted by the Board of Directors and the Directors Involved in the Transaction must abstain from voting on the Transaction; and
 - (iii) the minutes must contain adequate justification of the Company's interest in undertaking the Transaction of Lesser Importance and of the fairness and appropriateness of the related terms and conditions.

3.6.2 Reporting obligations in respect of transactions of lesser importance undertaken¹¹

a. The CAFO shall submit to the ARSC, on a quarterly basis, an exhaustive and adequate report on the execution of Transactions of Lesser Importance in accordance with the provisions of Article 17 of Regulation (EU) No. 596/2014, in case the Transactions of Lesser Importance constitutes price-sensitive information as specified in Article 7 of the Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse, the Company shall publicly announce the Transaction of Lesser Importance on its website at the time that this Transaction is entered into.¹²

3.7 Procedures for transactions of greater importance

3.7.1 Operating formalities

The procedures illustrated in this paragraph and summarised in Attachment 5 to the RPT Procedure shall apply when the Transaction to be effected qualifies as a Transaction of Greater Importance. Transactions of Greater Importance may only be authorised by the Board of Directors on the basis of a prior binding opinion, supported by sound grounds, rendered by the ARSC, in strict compliance with the following procedures.

In such cases, the ARSC must be involved promptly, from the initial phases of the preliminary assessment and negotiations, through a complete information stream, including through the CAFO and CLO, to request information and formulate observations for the Managers regarding the conduct of the negotiations or preliminary assessment. In this regard:

- a. upon receiving the information mentioned in paragraph 3.5.3 above from the Manager,

¹¹Article 2:169 paragraph 1 and article 2:170 DCC.

¹²Article 2:169 paragraph 1 DCC

- the CAFO and the GCF Legal and Corporate Affairs shall immediately forward the same to the Executive Chairman, as well as to the ARSC;
- b. before negotiations begin, the CAFO and GCF Legal and Corporate Affairs will involve the ARSC by providing a detailed report prepared by the Manager, indicating the main conditions of the Related Party Transaction. During the negotiations, the CAFO and GCF Legal and Corporate Affairs will then provide the ARSC with periodic updates drafted by the Manager and taking account of any significant deviations from the previous report(s) issued;
 - c. within two (2) days following receipt of the first information, each member of the ARSC shall notify the Secretary of the Board of Directors and all relationships in respect of the specific Related Party Transaction so as to enable the Secretary of the Board of Directors to take timely action to ensure that the Alternate Members are promptly activated;
 - d. The ARSC has always the right to:
 - participate in negotiations and preliminary assessments, obtaining information from and forwarding comments to the delegated bodies and Managers in charge of conducting the negotiations and carrying out preliminary valuations; and
 - delegate tasks related to the above to one or more of its members;
 - e. upon completion of the preliminary assessment, the chairman of the ARSC, with the support of the GCF Legal and Corporate Affairs shall promptly call the ARSC (which may be also held by conference call) so that it can carry out the assessment falling within its remit and express and formalise its advice. The notice of calling, together with the illustrative material presenting all appropriate and relevant data on the Related Party Transaction to be effected, and including at least the Essential Technical Information, must be forwarded to all the members of the ARSC, even by e-mail, sufficiently ahead of the scheduled date of the meeting;
 - f. upon examining the information received, the ARSC shall express and formalise its advice on the advisability of the Transaction of Greater Importance, taking the Company's interests into account, as well as assessing the fairness and appropriateness of the related terms and conditions. This advice shall be attached to in the minutes of the meeting which, together with the illustrative material made available by the Manager, shall remain in the archives of the GCF Legal and Corporate Affairs;
 - g. the Secretary of the Board of Directors shall promptly forward the ARSC's advice to the Executive Chairman who shall determine whether the assessment of the Related Party Transaction is to be included amongst the items to be placed on the agenda of the following meeting of the Board of Directors pursuant to the schedule of the corporate calendar, or otherwise, whether to call an extra meeting pursuant to the rules of the Board of Directors;
 - h. the Board of Directors may approve the Transaction of Greater Importance only if the ARSC expresses a positive advice in such regard. For the purpose of the Board of Directors' approval, the Manager in charge of the Transaction, supported by the CAFO and the Secretary of the Board of Directors, shall provide exhaustive information on the respective Transaction, including at least the Essential Technical Information to be made available by the Manager;
 - i. Board of Directors' approval of the Transaction of Greater Importance shall be immediately notified by the Secretary of the Board of Directors to the CAFO and the Manager in charge of the Transaction in question, so as to enable the latter to proceed with the activities falling within their respective remittance; and
 - j. in deviation from the provisions set forth in paragraph 3.7.1 the Board of Directors may approve a Transaction of Greater Importance if the ARSC expresses an unfavourable opinion in such regard, provided that:
 - (i) the general meeting authorises the Related Party Transaction; and
 - (ii) the abovementioned general meeting passes the resolution not only with a simple majority, but also with the favourable vote of the majority of the Unrelated Shareholders who participated in the vote, and provided further that the Unrelated Share-

holders attending the general meeting in question represent at least 10% of the voting rights.

3.7.2 Reporting obligations in respect of transactions of greater importance¹³

The CAFO shall submit the ARSC and the Board of Directors, on a quarterly basis, an exhaustive and adequate report on the activities carried out and the Transactions of Greater Importance undertaken or not undertaken.

The reporting obligations in respect of the interim and annual Related Party disclosure pursuant to the provisions of IAS 24 remain unaltered with regard to Transactions of Greater Importance; these disclosures shall include the following specific information:

- (i) information on individual Transactions of Greater Importance concluded during the period in question;
 - (ii) information on other individual Related Party Transactions concluded in the period in question and that has exerted a significant impact on the Group's equity or results;
 - (iii) information regarding any change or development in the Related Party Transactions described in the previous annual accounts and that have exerted a significant impact on the Group's equity or results during the period in question.
- a. In addition to all the other information subject to public disclosure under the provision of IAS 24, the related notice for Transactions of Greater Importance shall at least include:¹⁴a description of the Transaction of Greater Importance, including, in any event, the date and value of the Transaction¹⁵;
- (i) the indication that the counterparty in the Transaction of Greater Importance is a Related Party and the description of the nature of the relationship;
 - (ii) the company name or the name of the Related Party;
 - (iii) the procedure followed or to be followed for the approval of the Transaction, as well as, in particular, whether or not the Group made use of the exemption provided for in paragraph 3.3 above;
 - (iv) any approval of the Transaction of Greater Importance against the advice of the members of the ARSC (pursuant to paragraph 3.7.1(j)); and
 - (v) any other information necessary to assess whether it is fair and reasonable from the perspective of the Company and the Unrelated Shareholders to enter into the Transaction.¹⁶
- b. The Company shall publicly announce the Transaction of Greater Importance on its website at the time that this Transaction is entered into.¹⁷

3.8 Transactions requiring shareholders' approval

3.8.1 In the event a Transaction of Greater Importance or a Transaction of Lesser Importance falls within the remittance of the general meeting and must be authorised by the latter, the provisions of paragraphs 3.6 and 3.7 shall apply with regard to the Board of Directors' approval of the motion to be raised before the general meeting.

3.8.2 Related Party Transactions falling within the remittance of the general meeting or otherwise requiring shareholders' authorisation, may be concluded in deviation from the provisions of paragraph 3.8.1 above, provided that:

- a) the Board of Directors draws up a report setting forth adequate grounds justifying the application of emergency provisions;
- b) the ARSC reports to the general meeting its own findings in respect of whether or not the application of emergency provisions is justified;
- c) the report and findings mentioned in points (a) and (b) above must be made available to

¹³Article 2:169 paragraph 1 and 2:170 DCC.

¹⁴Article 2:169 paragraph 2 DCC and article 2:170 DCC.

¹⁵Article 2:169 paragraph 2 sub (c) and sub (d) DCC.

¹⁶Article 2:169 paragraph 2 sub (e) DCC.

¹⁷Article 2:169 paragraph 1 DCC.

the public at least 42 (forty-two) days prior to the scheduled date of the related general meeting at the Company's registered offices

3.8.3 In the case where ARSC's findings mentioned in point (b) above are negative, the Board of Directors shall not be allowed to proceed with the Transaction, provided that the majority of Unrelated Shareholders who have cast their votes against the Board of Directors' motion and that the Unrelated Shareholders attending the general meeting at the time of voting hold at least 10% of the voting rights. In the event the Transaction is approved by the general meeting, no later than the day following the date on which the general meeting was held, the Company shall make public disclosure, of the information pertaining to the outcome of the vote on the related motion at the general meeting, with specific reference to the overall number of votes cast by Unrelated Shareholders.

3.9 Framework-resolutions

The adoption of Framework-Resolutions regarding uniform series of Transactions to be concluded with a single Related Party is admitted for the purposes of this RPT Procedure.

3.9.1 Initiative relating to the adoption of Framework-Resolutions falls within the scope of the Executive Chairman, CEO, CLO and CAFO, who, when they deem it appropriate to adopt Framework-Resolutions, draw up a proposal expressly stating (i) the category of Transactions for which adoption of a Framework-Resolution is requested; (ii) the Related Party or type of Related Party that is the counterparty to the Transactions subject to the Framework-Resolution; (iii) the effective period of the Framework-Resolution; (iv) the maximum foreseeable amount of the Transactions to be undertaken during the reference period; and (v) the reasons for the proposal.

3.9.2 During the phases of preliminary evaluation and approval of the Framework-Resolutions, depending on the maximum foreseeable amount of the Related Party Transactions subject to the resolution, cumulatively considered, the provisions governing the Transactions of Greater Importance or Transactions of Lesser Importance apply, to the extent compatible, including the reporting obligations provided by articles 3.4.2, 3.6.2 and 3.7.2.

3.9.3 In any event, the Framework-Resolutions must be effective for no more than one (1) year, refer to sufficiently determined Related Party Transactions and contain at least the foreseeable maximum amount of the Related Party Transactions to be undertaken during the reference period and the reasons for the conditions envisaged.

3.9.4 The Board of Directors and ARSC must receive complete information regarding the implementation of the Framework-Resolutions, at least quarterly, from the CAFO.

3.9.5 The provisions of paragraphs 3.6, 3.7 and 3.8 do not apply to individual Related Party Transactions concluded in implementation of Framework-Resolutions.

3.10 Related party transactions effected by subsidiaries¹⁸

Given that the RPT Procedure also applies to Related Party Transactions effected by the Company through Subsidiaries, without prejudice to the exemptions contemplated in paragraph 3.3 above, each Subsidiary, in the person of its chief executive officer, sole director or general manager shall give the CAFO, GCF Legal and Corporate Affairs and Secretary of the Board of Directors timely prior notice of all the Group's Related Party Transactions that its Subsidiaries intend to conclude, together with any and all the Essential Technical Information and the documents required to complete the formalities contemplated under this RPT Procedure, and to enable the Company to comply with this RPT Procedure.

¹⁸Article 2:170 DCC.

3.11 Coordination with procedures for preparing the financial statements

3.11.1 The statement containing data on Related Party Transactions included in the Group's consolidated financial statements shall be updated on a quarterly basis with a view to ensuring the timely reporting of all the elements required to comply with the obligations imposed under the applicable laws.

3.11.2 The Executive Chairman or the governing bodies of the Subsidiaries shall ensure that timely notice of all Related Party Transactions approved pursuant to this RPT Procedure is given to the CAFO in his or her role as Manager in charge of the Company's financial reports, so as to enable the latter to comply with the disclosure obligations imposed under Dutch law.

3.12 Amendments to and revision of the RPT procedure

3.12.1 Any and all amendments to or revisions of the RPT Procedure must be approved by the Board of Directors, with prior positive advice from the ARSC.

3.12.2 The RPT Procedure shall be subjected to review and/or revision every two (2) years, as well as whenever necessary taking due account, inter alia, of any changes in laws or in the ownership structure and of the effectiveness of the RPT Procedure in practice. If the ARSC finds that no amendment is necessary in the revision phase, it shall forward its conclusions in such regard, without delay and duly supported by grounds, to the Board of Directors at the first Board of Directors' meeting immediately following thereafter.

3.12.3 The criteria to identify the different Transaction categories will be verified and/or revised at least annually by the ARSC.

3.12.4 The CAFO shall submit to the ARSC, on an annual basis, after the presentation of the Group's consolidated financial statements to the general meeting, the Relevance Ratios defining the Transactions of Greater Importance and Transactions of Small Amount, so as to enable the ARSC to assess, on the basis of the results of the annual accounts, whether or not there is reason to revise the thresholds. Should the ARSC feel that the Relevance Ratios must be changed, it shall promptly submit the proposed changes to the Board of Directors for an assessment. Any and all changes shall entail a corresponding amendment to Attachment 2 to the RPT Procedure.

3.13 Additional provisions

3.13.1 According to the Board Rules (article 15), a Director shall not take part in any discussion and decision-making that involves a subject or transaction in relation to which he has a conflict of interest with the Company. If, as a result, no Board of Directors resolution can be adopted, the resolution will be adopted by the general meeting. A Director shall without delay report any potential conflict of interest in a transaction that is of material significance to the Company and/or to such Director to the Board of Directors and shall provide all relevant information on this subject, including information relevant to the situation regarding his relative (as defined in the Board Rules). The Board of Directors shall decide, without the Director concerned being present, whether there is a conflict of interest.

3.13.2 In addition to the above, and regardless of the provisions set forth in applicable rules and regulations, primarily with a view to complying with the principles of managerial transparency mentioned in the recitals hereto and in the Code of Ethics, the Company shall in any event request and require all persons vested with powers of corporate representation to disclose any and all relationships they manage and/or are aware of with persons or entities that, in light of the contents of this RPT Procedure, could be deemed Related Parties or could generate, including in the abstract, conflicts of interests between the Group's activities and their personal and family economic activities.



3.13.3 Group Companies shall formalise local procedures laying down the operating formalities to be followed in identifying their respective Related Parties and in concluding transactions with the latter, as well as related approval formalities, taking due account of the guidelines set forth in this RPT Procedure.

3.13.4 In line with the provisions of the Code of Ethics and the Antibribery Code of Conduct, and on the basis of the principles laid down in this RPT Procedure, in order to avoid situations in which a conflict of interest may arise or that may interfere with the ability to take decisions impartially in the Company's best interests, the Company conducts a survey on the conflicts of interest upon taking the decision and periodically thereafter (at least once a year). This survey:

- (i) involves its senior personnel (identified as the C-suite, being all the first hierarchical lines that report directly to the Executive Chairman, the CEO and the general manager of the Group) and/or persons with the power to bind the Company in respect of third parties and/or by function/role and persons who are required to engage in relations with public offices; and
- (ii) includes a request to identify entities, positions or persons related to them who may, including in the abstract, generate conflicts of interest between the Group's activities and personal and family economic activities.

4. ABBREVIATIONS AND DEFINITIONS

Abbreviation / Definition	Meaning
Alternate Members	<p>the measures to be adopted where a member of the ARSC assumes the position of a Director Involved in the Transaction in relation to a Related Party Transaction. In this case, the member of the ARSC must report this promptly to the CLO and the Board of Directors. After first consulting the chairman of the ARSC, the CLO/GCF Legal and Corporate Affairs promptly solicits the Board of Directors to immediately replace the Director Involved in the Transaction with a Non-Executive Director who is not already a member of the ARSC, engaging alternate members (hereinafter the "Alternate Members").</p> <p>If a member of the ARSC needs to be replaced because he is a Director Involved in the Transaction, the following alternate members will be activated in the order given:</p> <ul style="list-style-type: none"> – an Independent Director serving in office who is not involved in the Transaction; – a Non-Executive Director who is not an Independent Director serving in office who is not involved in the Transaction. <p>It is understood that the "alternate" will temporarily take over the examination of the Related Party Transaction in which the member of the ARSC that he is replacing is a Director Involved in the Transaction.</p> <p>The regime of Alternate Members shall also apply in the following events:</p> <ul style="list-style-type: none"> – an individual member of the ARSC ceases to serve in such capacity, for any reason or cause whatsoever; – an individual member of the ARSC ceases to meet one or more of the independence requirements specified in best practice provisions 2.1.7 and 2.1.8 of the Dutch Code. <p>In such cases, the Alternate Member shall remain in office through to the Board of Directors' meeting called at the earliest opportunity thereafter to make the new appointment or appointments necessary to reconstitute the ARSC.</p>
ARSC	the Company's Audit, Risk & Sustainability Committee, vested with consultative and recommendatory responsibilities in respect of the issues specified in the rules of the ARSC.
Articles of Association	the articles of association (statuten) of the Company, as amended from time to time.
Associate	any entity whatsoever, even if devoid of legal form, as in the case of partnerships, within which an investor has Significant Influence but not Control or Joint Control.
Board of Directors	the Company's board of directors (bestuur).
Board Rules	The Board Rules adopted by the Board of Directors pursuant to article 20 of the Articles of Association.
CAFO	the Company's Chief Administration & Finance Officer (appointed by the Board of Directors, as the Manager in charge of the Company's financial reports).
CEO	the Executive Director designated as chief executive officer by the Board of Directors in accordance with the Articles of Association.
CLO	the Company's Chief Legal & Corporate Affairs Officer and the Secretary of the Board of Directors.
Close Members	<p>family members of a person who may be expected to influence, or be influenced by, that person in their dealings with the Group, and include:</p> <ol style="list-style-type: none"> a) that person's children and spouse or domestic partner; b) children of that person's spouse or domestic partner; and; c) dependants of that person or that person's spouse or domestic partner (IAS 24, paragraph 9). <p>Moreover, in light of the Company's ownership structure, Close Members may also include that person's other relatives by blood or by marriage up to the second degree.</p> <p>The foregoing list is understood to be provided by way of example only and, conversely, the presumption of the relevance of the relations indicated above for the purposes of application of this RPT Procedure may be rebutted by evidence to the contrary showing that such relations, in the light of the circumstances, do not or cannot influence the relevant person.</p>
Code of Ethics	the code of ethics of the Company.
Company	Brembo N.V.

Control	<p>pursuant to IFRS 10, control arises when an investor controls an investee when the investor is exposed, or has rights, to variable returns from its involvement with the investee and at the same time has the ability to affect those returns through its power over the investee. Specifically, an investor controls an investee if, and only if, the investor has all of the following elements:</p> <ul style="list-style-type: none"> – power over the investee, i.e. the investor has existing rights that give it the ability to direct the relevant activities (the activities that significantly affect the investee’s returns); – exposure, or rights, to variable returns from its involvement with the investee, i.e., such returns must have the potential to vary as a result of the investee’s performance; – ability to use its power over the investee to affect the amount of the investor’s returns. <p>If an entity holds the majority of voting rights in an investee, it is presumed to control that investee. In order to verify whether this presumption is correct, all facts and circumstances relevant according to the circumstances are considered, including:</p> <ul style="list-style-type: none"> – contractual agreements with other vote-holders; – rights under contractual agreements; – actual and potential voting rights. <p>The same facts and circumstances are assessed to determine whether an entity controls an investee, even where it does not hold the majority of voting rights.</p>
DCC	the Dutch Civil Code (Burgerlijk Wetboek).
Director	a member of the Board of Directors.
Director Involved in the Transaction	a Director who is involved in the Transaction, be it on its own or of third parties. Such Director must abstain from voting where the Related Party Transaction being examined comes within the purview of the Board of Directors. ¹⁹ In such cases, he is counted towards the quorum for the administrative body and may take part in the discussion of the Transaction being examined, but is excluded from the count for the quorum for the resolution.
Dutch Code	the Dutch Corporate Governance Code dated 20 December 2022.
Essential Technical Information	the Related Party Transaction specific data set forth in Attachment 2 to the RPT Procedure.
Executive Chairman	the Executive Director designated as executive chair by the Board of Directors in accordance with the Articles of Association.
Executive Director	a Director appointed as executive director in accordance with the Articles of Association.
Framework-Resolutions	the framework-resolutions regarding uniform series of Transactions to be concluded with a single Related Party as further specified in paragraph 3.9.
GCF Legal and Corporate Affairs	the Company’s GCF Legal and Corporate Affairs – Corporate and Compliance Area.
Group and Group Company	the Company and its Subsidiaries from time to time, and Group Company means any of them.
IAS 24	the International Accounting Standard IAS 24 – Related Party Disclosures as in effect at the time and adopted according to the procedure governed by Article 6 of Regulation (EC) No. 1606/2002.
Independent Director	a Director appointed as non-executive director in accordance with the Articles of Association and meeting the requirements as specified in best practice provision 2.1.7 and 2.1.8 Dutch Code.

<p>Independent Expert</p>	<p>in discharging its tasks, the ARSC may, at the Company’s expense, make use of the assistance of one or more independent experts selected by the ARSC itself, after having assessed and verified their independence.</p> <p>The Independent Experts, identified by the Company for carrying out the Transaction, may also be used, provided that their assignment expressly and specifically envisages the support of the ARSC and that their independence be confirmed by the ARSC.</p> <p>When considering the appointment of an Independent Expert, the ARSC must ensure that the candidate is in fact independent, taking due account of:</p> <ul style="list-style-type: none"> (i) any and all financial, economic or asset-related relationships between the candidate and: <ul style="list-style-type: none"> a) the Company; b) any and all entities that exert Control over the Company and its Subsidiaries or that are subject to Joint Control by the Group; c) the directors of the companies as per points (a) and (b) above; d) the Related Party, companies Controlled by the Related Party, entities that Control the Related Party, companies subject to Joint Control and the directors of the foregoing companies; (ii) where the requirements have been met, the reasons according to which the relationships set out in the foregoing point were considered irrelevant to the assessment and judgement of independence. <p>Where an Independent Expert intervenes in support of the ARSC in examining a Transaction of Lesser Importance, the amount of the expenditure will be determined by taking account of the characteristics of the transaction and may not in any event exceed 0.1% of the relevant value. Independence is certified by a declaration rendered by the Independent Expert at the time of the engagement.</p>
<p>Intercompany Transactions</p>	<p>any and all transactions effected with or between Subsidiaries or Associates whose activities included in the corporate purpose are similar to those of the Company, conducted at arm’s length in accordance with the criteria set forth in the relevant corporate instruction, and therefore excluded from the scope of this RPT Procedure, provided that no Significant Interest of any other Related Parties is involved.</p>
<p>Joint Control</p>	<p>pursuant to IFRS 11, it is the contractually agreed sharing of control of an arrangement, which exists only when decisions about the relevant activities require the unanimous consent of the parties sharing control.</p> <p>A joint arrangement has the following characteristics:</p> <ul style="list-style-type: none"> a) the parties are bound by a contractual arrangement; and b) the contractual arrangement gives two or more of those parties joint control of the arrangement. <p>A joint arrangement can be either a joint operation (i.e., a joint arrangement whereby the parties that have joint control of the arrangement have rights to the assets, and obligations for the liabilities, relating to the arrangement) or a joint venture (i.e., a joint arrangement whereby the parties that have joint control of the arrangement have rights to the net assets of the arrangement).</p>
<p>Joint Venture</p>	<p>a joint arrangement through an entity whereby the parties that have joint control have rights to the net assets of the entity.</p>
<p>Key Management Personnel</p>	<p>in compliance with the International Accounting Standards (IAS 24, paragraph 9), are those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director (whether executive or otherwise) of that entity.</p> <p>Under the current System of Delegated Powers and as approved by the Board of Directors, the Company’s Key Management Personnel shall include, in addition to the Directors (including the Executive Chairman, the Executive Deputy Chairman and the CEO) (whether executive or otherwise), those occupying the following position: general manager of the Group (if present).</p>
<p>List of Related Parties</p>	<p>the list of the Group’s Related Parties, prepared, updated and maintained by the GCF Legal and Corporate Affairs.</p>
<p>Manager</p>	<ul style="list-style-type: none"> – each member of the Group’s C-Suite; – each and every delegated director, chief executive officer, sole director or general manager of any Subsidiary; – each and every executive of the Company who has been conferred powers to carry out transactions that bear an economic value equal to or higher than that of Transactions of Small Amount.
<p>Market or Standard Equivalent Terms</p>	<p>terms that:</p> <ul style="list-style-type: none"> a) are analogous to those generally applied to unrelated parties for Transactions of a similar nature, value and risk profile²⁰; b) based on public/regulated rates or at fixed prices; or c) equivalent to those charged to persons with which the Company is obligated by law to contract at a certain price.
<p>Non-Executive Director</p>	<p>a Director appointed as non-executive director in accordance with the Articles of Association.</p>
<p>Ordinary Transactions</p>	<p>all Related Party Transactions as specified in paragraph 3.2, exempt from application of this RPT Procedure and subject to the ARSC reporting mechanism set out in paragraph 3.4.</p>

¹⁹2:169 paragraph 4 DCC.

Related Party	<p>a party defined as such by the international accounting principles in force from time to time. At the date of approval of this RPT Procedure, the definitions included in the IAS 24 are as follows: A related party is a person or an entity related to the Company.</p> <p>a) A person or Close Member of that person’s family is related to the Group if that person:</p> <ul style="list-style-type: none"> (i) has Control or Joint Control over the reporting entity; (ii) has Significant Influence over the Company; (iii) is a member of the Key Management Personnel of the Company or of a parent of the Company; or (iv) is a Director. <p>b) An entity is related to the Company if any of the following conditions applies:</p> <ul style="list-style-type: none"> (i) the entity and the Company are members of the same group (which means that each parent, Subsidiary and fellow Subsidiary is related to the other); (ii) one or more shareholders representing 10% or more of the issued share capital;²¹ (iii) companies Controlled by one or more shareholders of the Company representing 10% of the issued share capital; (iv) an entity is an Associate or Joint Venture of the other entity (or an Associate or Joint Venture of a member of the Group); (v) both entities are joint ventures of the same third party; (vi) one entity is a Joint Venture of a third entity and the other entity is an Associate of the third entity; (vii) the entity is a post-employment defined benefit plan for the benefit of employees of either the Company or an entity related to the Company; (viii) the entity is Controlled or Jointly Controlled by a person identified in (a); (ix) a person identified in (a)(i) has Significant Influence over the entity or is a member of the Key Management Personnel of the entity (or of a parent of the entity); (x) the entity, or any member of a group of which it is a part, provides Key Management Personnel services to the Company or to the parent of the Company.
Related Party Transaction	<p>A transfer of resources, services or obligations or other type of Transaction between a Group Company and a Related Party, regardless of whether a price is charged (IAS 24, paragraph 9). These transactions include:</p> <ul style="list-style-type: none"> – mergers, full or partial non-proportional de-mergers, effected with Related Parties; and – any decision pertaining to the assignment of remuneration and economic benefits, in any manner or form whatsoever, to members of the governing and control bodies and to Key Management Personnel.
Relevance Ratios	<p>the relevance ratios used for the Transactions of Greater Importance, as defined in Attachment 4 to the RPT Procedure, refer to:</p> <ul style="list-style-type: none"> – Equivalent-value relevance ratio: the ratio between the equivalent transaction and the net equity drawn from the Company’s most recently published consolidated financial statements; in the case of cash components, the value of the transaction is equivalent to the contractual consideration of the Transaction; in the case of components made up of financial instruments, the value of the Transaction is deemed to be the fair value of the Transaction as determined pursuant to international accounting standards; in the event of funding transactions or grant of guarantees, value is equivalent to the maximum amount payable; if the economic conditions of the operation depends, in whole or in part, of magnitudes not yet known, the equivalent operation is the maximum admissible or payable value under the agreement; – Asset relevance ratio: the ratio between the total assets of the entity in the transaction and the total assets of the Group. For transactions involving the acquisition and sale of shares in companies that have an impact on the area of consolidation, the value of the numerator is the total assets of the investee, regardless of the percentage of capital being available. For transactions of acquisition and divestment of holdings in companies that have no effect on the consolidation perimeter, the value of the numerator is: in the case of acquisitions, the counter operation plus the liabilities of the company acquired eventually assumed by the purchaser; in case of supplies, the consideration of the divested business. For transactions of acquisition and disposal of other assets, other than a stake, the value of the numerator is: in case of acquisitions, the greater of the consideration and the carrying amount that will be attributed to the asset; in case of sale, the book value of the assets; – Liability relevance ratio: the ratio between the total liabilities of the acquired entity and the total assets of the Group; <p>In the case of overlapping of multiple transactions, companies shall determine in the first place, the relevance of each individual transaction on the basis of the ratio or ratios prescribed. To verify whether the thresholds specified are exceeded, the results for each indicator are added together.</p> <p>They are defined annually, based on the results reported in the annual financial statements approved by the general meeting.</p>
RPT Procedure	<p>this procedure adopted by the Board of Directors, including the annexes belonging thereto.</p>
Secretary of the Board of Directors	<p>the Company’s secretary of the Board of Directors, identified in the person of the CLO.</p>

²¹ Company procedures (Procedure 10.03 – Production Auxiliaries; Procedure PG.W.ACQ – 03 – SDS Management) state that for ordinary transactions of amounts less than €50,000.00 the choice of supplier may be made through a technical/economic assessment by the person responsible for the contract without the authorisation/approval of the purchasing director (the SDS module therefore does not apply). The purchase order must nonetheless be signed by the buyer and commodity manager (if less than €75,000).

Significant Influence	<p>pursuant to IAS 28, the power to participate in the financial and operating policy decisions of the investee but not Control or Jointly Control them.</p> <p>Significant influence by an entity usually exists when one or more of the following circumstances occur:</p> <ul style="list-style-type: none"> a) representation on the board of directors or equivalent governing body of the investee; b) participation in policy-making process, including participation in decisions about dividends or other distributions; c) material transactions between the entity and the investee; d) interchange of managerial personnel; or e) provision of Essential Technical Information. <p>If an entity holds, directly or indirectly (e.g., through subsidiaries), 20% or more of the voting power of the investee, it is presumed that the entity exercises significant influence over it, unless it can be clearly demonstrated that this is not the case. Conversely, if the entity holds, directly or indirectly (e.g., through subsidiaries), less than 20% of the voting power of the investee, it is presumed that the entity does not have significant influence, unless such influence can be clearly demonstrated. An absolute or relative majority held by an entity does not necessarily preclude another entity from having significant influence over the investee in question.</p>
Significant Interests	<p>interests of a financial or equity nature between the Subsidiary or Associate that is a party to the Transaction and another Related Party involved in the Transaction, where such dealings are such as to influence, exclusively or on a priority basis, the management decisions of the Company or the Subsidiary or Associate towards the satisfaction of the interest borne by that other Related Party.</p> <p>The following are Significant Interests: (i) the ownership – by the party that Controls the Company – of an equity investment (direct or indirect, including through parties other than the Company) in the Subsidiary or Associate that is a party to the transaction, where the effective weight of that equity investment exceeds the effective weight of the equity investment held by that same party in the Company. For the purposes of assessing this effective weight, direct equity investments are weighted at 100%, whereas indirect equity investments are weighted according to the percent equity interest held in the subsidiaries through which the interest is held in the Related Party. Where the equity investment in the Related Party is accompanied by other economic interests, such interests are considered together with those deriving from the equity investment, calculated according to its effective weight; (ii) the situation arising from the fact that a company shares with its Subsidiary or Associate that is the counterparty in the transaction one or more Key Management Personnel benefiting from incentive plans based on financial instruments (or other forms of variable remuneration), the value of which directly depends, to a significant extent, on the performance of the Subsidiary or Associate in question. The assessment of significance is to be conducted in the light of the weight of remuneration that is dependent on the performance of the Subsidiary or Associate compared to the overall remuneration of the Key Management Personnel.</p>
Subsidiary	a subsidiary within the meaning of Article 2:24 sub a of the DCC.
System of Delegated Powers	the Group's System of Delegated Powers that identifies and governs, within the framework of Group's organisation, the granting of powers and authority to represent and act on the Group's account.
Transaction	any kind of transaction, arrangement, legal proceeding or other kind of legal relationship, any transfer of resources, services or obligations, all in the broadest sense and whether or not a price is charged.
Transactions of Greater Importance	the Related Party Transactions as specified in paragraph 3.2, to which the procedures defined in paragraph 3.7 apply. The Relevance Ratios calculated in absolute terms on the basis of the approved annual consolidated financial statements are given in Attachment 4 to the RPT Procedure.
Transactions of Lesser Importance	the Related Party Transactions other than the Transactions of Greater Importance and Transactions of Small Amount as specified in paragraph 3.2, to which the procedures defined in paragraph 3.6 applies.
Transactions of Small Amount	all Related Party Transactions as specified in paragraph 3.2, which are exempted from the application of this RPT Procedure and subject to the ARSC reporting mechanism set out in paragraph 3.4.
Unrelated Shareholders	those which hold the right to vote other than the counterparty in a particular Transaction and are not related to both the counterparty in a particular Transaction or to the Company itself.

²¹Best practice provision 2.7.5 of the Dutch Code

5. ENCLOSURES

Type of document	Document code	Document title	Website URL
File .pdf	Attachment 1 – PG.W.AF - 01	Approval process of the RPT procedure	Intranet, Documents, Brembo Docs
File .pdf	Attachment 2 – PG.W.AF - 01	Essential Technical Data and Assessment of a Related Party Transaction	Intranet, Documents, Brembo Docs
File .pdf	Attachment 3 – PG.W.AF - 01	Statements of Related Parties	Intranet, Documents, Brembo Docs
File .pdf	Attachment 4 – PG.W.AF - 01	Relevance Ratios for Defining Highly Significant RP Transactions	Intranet, Documents, Brembo Docs
File .pdf	Attachment 5 – PG.W.AF - 01	Flow Chart (OMIS-SIS)	Intranet, Documents, Brembo Docs
File .pdf	Attachment 6 – PG.W.AF - 01	Form for Confirming Summary of economic dealings with Brembo Group companies and the declared Related Parties	Intranet, Documents, Brembo Docs

APPROVAL PROCESS OF THE RPT PROCEDURE

As required under the RPT Rules, this RPT Procedure was approved pursuant to the following procedural formalities:

1	04.08.2010	Brembo's Board of Directors identified the Audit, Risk & Sustainability Committee (in the past Audit & Risks Committee – hereinafter as "Committee") as the body in charge of expressing a binding preliminary opinion within the meaning of paragraph 4 of the RPT rules, insofar as it is currently made up of the 3 members who qualify as Independent and Non-Executive Directors for the intents and purposes of the RPT Procedure.
2	01.10.2010	The Audit & Risks Committee met and: <ul style="list-style-type: none"> - examined and approved the Action Plan that the company intends to implement with a view to approving the new procedure for Related Party Transactions in accordance with the procedural formalities and deadlines contemplated under the applicable regulatory framework; - identified the Chairman of the Audit & Risks Committee as the committee member tasked with verifying the progress achieved in drafting the procedure in implementation of the submitted plan; - examined the mapping of the Related Party Transactions concluded by Brembo in the First Half of 2010, and expressed its opinion on the various categories of RPT to be identified under the RPT Procedure; - examined and expressed its opinion on certain key elements necessary for structuring and defining the RPT Procedure.
3	15.10.2010	A preliminary draft of the RPT Procedure was illustrated to the Chairman of the Audit & Risks Committee.
4	03.11.2010	The Audit & Risks Committee declared itself in favour and accordingly ready and willing to submit the RPT Procedure to the Board of Directors for approval.
5	04.11.2010	Presentation of the procedure to the Board of Auditors.
6	05.11.2010	The Internal Auditor expressed a favourable opinion.
7	12.11.2010	The Board of Directors unanimously approved the RPT Procedure, taking the view that no amendments to the Company By-laws were immediately necessary, and deeming it more appropriate to leave it up to the General Shareholders' Meeting of April 2011 to determine whether or not to amend the Company By-laws and the RPT Procedure itself so as to ensure that both of the latter incorporate: <ul style="list-style-type: none"> - a "whitewash mechanism" for Highly Significant RP Transactions, designed to allow for the approval of RPTs despite the unfavourable or dissenting opinion of Audit & Risks Committee members; - the option of departing from or opting out of the RPT Procedure in emergency cases.
8	02.03.2011	The Board of Directors of Brembo S.p.A. unanimously resolved not to submit to the General Shareholders Meeting the facultative amendments to the Company By-laws as per Legislative Decree 27/2010, the "whitewash mechanism" and the option of departing from or opting out of the RPT Procedure in urgent cases.
9	18.05.2011	The Audit & Risks Committee declared itself in favour: <ul style="list-style-type: none"> - of the annual updating to the significant indices and thresholds defining Highly Significant PR Transactions on the basis of the results of the annual consolidated financial statements presented to the General Shareholders' Meeting of 29 April 2011; - of the confirmation of the thresholds defining Low-value RP Transactions at € 250,000.
10	06.06.2011	The Board of Directors of Brembo S.p.A. incorporated the definition of the Key Management Personnel in light of the new organisational structure that it has authorised with: <ul style="list-style-type: none"> i) Chairman; ii) Executive Deputy Chairman and the Manager in charge of the Company's financial reports; iii) Managing Director and General Manager.
11	29.07.2011	The Board of Directors of Brembo S.p.A.: <ul style="list-style-type: none"> - approved the significant indices and thresholds defining Highly Significant PR Transactions on the basis of the results of the 2010 annual financial statements, arranging for the updating Annex 4 of the RPT Procedure; - confirmed the thresholds defining Low-value PR Transactions at € 250,000.00.
12	23.11.2011	The Internal Auditor expressed a favourable opinion.
13	28.11.2011	The Committee expressed a favourable opinion regarding the proposal to amend the RPT Procedure in light of the application practice that emerged during the first year's activity.
14	12.01.2012	The Board of Directors unanimously approved the proposal to modify the RPT Procedure.

15	10.05.2012	The Audit & Risks Committee declared itself in favour: - of the annual updating to the significant indices and thresholds defining Highly Significant PR Transactions on the basis of the results of the annual consolidated financial statements presented to the General Shareholder's Meeting of 20 April 2012; of the confirmation of the thresholds defining Low-value RP Transactions at € 250,000.
16	14.05.2012	The Board of Directors of Brembo S.p.A.: - approved the significant indices and thresholds defining Highly Significant PR Transactions on the basis of the results of the 2011 annual financial statements, arranging for the updating Annex 4 of the RPT Procedure; confirmed the thresholds defining Low-value PR Transactions at € 250,000.00.
17	19.07.2012	Proposal to the Audit & Risks Committee to modify the definition of intercompany transactions exempt from the RTP procedure. The exemption is limited to transactions with or between Brembo's Subsidiaries or Associate companies with activities foreseen in the company object related to those of Brembo S.p.A. The Committee and Internal Audit Manager agreed with the proposal.
18	31.07.2012	The Board of Directors unanimously approved the proposal to modify the RPT Procedure.
19	18.01.2013	The procedure has been checked from a formal point of view to adapt it to the Committees names following the reorganization of the Audit and Risks System.
20	12.11.2013	The Board of Director, with the positive opinion of the Audit and Risk Committee met on October 24, 2013, evaluated the view already complied with the contents of the Recommendation and the auspices of the Consob (Consob Communication no. DEM / 10078683 of 24.09.2010 recommending companies to assess every three years whether to proceed to a review of the procedures, taking into account, inter alia, of any changes in the ownership structure and proven effectiveness in practical application), on the basis of evaluation and changes procedure already carried on by the company in 2011, in 2012 and 2013
21	10.05.2016	The Board of Director with the positive opinion of the Audit and Risk Committee met on May 5, 2016, approved this RPT Procedure. Changes introduced since the previous version are highlighted in gray and refer to: - Replacing the term CFO with Administration and Finance Director; - Elimination of the position of Manager of Administration and Reporting, whose functions were transferred to the position of Administration & Finance Director; - Reorganization of the section Procedural Formalities; - Integration of the definition of "Equivalent to Market" on the basis of information provided by the ASSONIME Circular); - Clarification of the terms "Operating Activity" and "Financial Activities" (this on the basis of Assonime Circular).
22	23.04.2020	After the renewal of corporate offices with the shareholders' meeting of 23 April 2020, the Board of Directors, according to the opinion of the Remuneration and Appointments Committee, and in relation to the Related Parties Procedure and the Corporate Governance Code of Borsa Italiana, identified, based on the power of attorney system, Executives with Strategic Responsibilities of Brembo S.p.A., in the following positions: x President; x Executive Vice President; x Chief Executive Officer; x General Manager (role not present today).
23	10.05.2021	The Board of Directors, based on the positive advice of the Committee met on 4 May 2021, approved the updating of the Procedure, providing for: - the appropriate adjustments in compliance with the amendments provided by CONSOB Resolution no.21624 of 10.12.2020; - the institution of Framework Resolutions and the related regulations.
24	24.04.2024	Revisions to ensure compliance with the Dutch Corporate Governance Code and Dutch law after the effectiveness of the Cross Border Conversion from Brembo S.p.A. to Brembo N.V.

Procedure is available at Brembo's website www.brembo.com in the section Investors → Corporate Governance → Codes and Manuals.

ESSENTIAL TECHNICAL DATA AND ASSESSMENT OF A RELATED-PARTY TRANSACTION¹

PART I - ESSENTIAL TECHNICAL DATA PERTAINING TO A GREATER OR LESSER RELATED-PARTY TRANSACTION

To be filled in by the Manager

Manager's name and surname:	
Description of the RP Transaction:	

	Type of Data	Description
-	The Related-Party acting as the counterparty in the transaction and nature of the relationship ²	
-	nature/type of RP Transaction ³	
-	performance procedures of the RP Transaction	
-	timetable for completion	
-	economic terms of the Transaction	
-	assessment procedure followed	
-	underlying interests and reasons	
-	documents drawn up regarding the terms of the Transaction	
-	potential risks for the company/subsidiary	
-	reports, if any	

Should the RP Transaction in question be subject to arm's-length or standard terms, this fact must be evidenced in the related documents on the basis of objective elements.

Date:		Manager's signature:	
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PART II – ASSESSMENT OF THE IMPORTANCE OF THE TRANSACTION WITHIN THE MEANING OF PARAGRAPH 3.5

To be filled in by the Manager with input from the CAFO (on economic-financial matters) and the CLO (regarding legal matters)

IMPORTANCE CLASSIFICATION OF THE TRANSACTION:

	Type of Transaction	YES/NO	Elements warranting the classification
-	Greater Importance RP Transaction		
-	Lesser Importance RP Transaction		

Date:	
Manager's signature:	
CAFO's signature:	
CLO's signature:	

¹Form to be used only for Highly and Moderately Significant RP Transactions that do not qualify for the exemptions.

²Fill in the company name or name and surname of the Related Party, the latter's VAT reg. No. and/or Tax Code.

³For instance: disposal/acquisition of personal property/real estate, performance of works/services, consultancy, the issue of guarantees and the granting of loans, collaborative agreements, payment and performance bonds, etc.



PART III – FINAL DECISION WITHIN THE MEANING OF PARAGRAPH 3.6 /3.7 OF THE RPT PROCEDURE

To be filled after the final decision

Having regard to the fact that the transaction assessed by the Audit, Risks & Sustainability Committee:

		YES	NO
-	is a Related-Party Transaction;		
-	does not fall within the scope of Exempted Transactions within the meaning of the RPT Procedure;		
-	is a Greater/Lesser Importance RP Transaction on the basis of the criteria set forth in the RPT Procedure;		
-	Is an Ordinary but Greater Importance RP Transaction on the basis of the criteria set forth in the RPT Procedure;		
-	is supported by adequate data regarding performance procedures, timetables for completion, applicable economic terms, and the assessment procedure followed, as well as documents witnessing the terms and conditions of the transaction in question;		
-	features aspects evidencing: - the company’s interest in effecting the transaction in question; - the attractiveness and substantive propriety of the related terms and conditions;		
-	exposes the company/subsidiary to risks that have been found to fall within acceptable bounds		

OPINION	
-	Opinion on Greater Importance RP Transactions
-	Opinion on Lesser Importance RP Transactions

On behalf of the Audit, Risks & Sustainability Committee - Chairman’s signature:Chairman’s signature:	
Date:	

In light of the company’s interest in effecting the RP transaction in question, as well as the attractiveness and substantive propriety of the related terms and conditions, the Committee expresses the following opinion in respect of the same:

RELATED PARTY STATEMENTS FOR KEY MANAGEMENT PERSONNEL

FORM A – Table for identifying Related Parties

SECTION A) – Declarer (Key Management Personnel)

Surname _____

Name _____

SECTION B) – Family member of declarer in Section A)

(persons sharing living quarters, non-legally separated spouse, relatives and in-laws up to the second degree, other family member potentially capable of influencing company officers or of being influenced by them, in the relations with the Company, as stated in the Procedure available on web site www.brembo, sezione company, Corporate Governance, Documenti di Governance).

Related Party Statements for Key Management Personnel

No.	Relationship ⁽¹⁾	Surname	Name	Residence ⁽²⁾	Tax Code

The data and information provided above will be processed by Brembo N.V. as Data Controller pursuant to the European Regulation n. 2014/596 for the purposes of periodic reporting in compliance with the laws and regulations in force on the subject of related parties. Each interested party may exercise the rights provided for by articles. from 15 to 21 of the aforementioned Regulation, by contacting the Personal Data Protection Officer (RDP) or by sending a communication to the Company.

Date _____

Signature _____

⁽¹⁾Relationship code: 1.spouse; 2. relatives up to second degree; 3in-laws up to the second degree

⁽²⁾Write in the first line the town and in the second line the address.

FORM B - Related Parties Disclosure Statement

SECTION A) – Declarer (Key Management Personnel)

Surname _____

Name _____

SECTION C) – Related Companies

(Disclose any companies in which one or more parties listed in Sections A) and B) of Form A exercise significant influence, or in which they exercise Control or Joint Control, by virtue of ownership of share capital in them, in accordance with the RP Procedure available on web site www.brembo, sezione company, Corporate Governance, Documenti di Governance).

Related party code⁽¹⁾	Company name⁽²⁾	Registered Office⁽³⁾	Tax and VAT Code

The data and information provided above will be processed by Brembo N.V. as Data Controller pursuant to the European Regulation n. 2014/596 for the purposes of periodic reporting in compliance with the laws and regulations in force on the subject of related parties. Each interested party may exercise the rights provided for by articles. from 15 to 21 of the aforementioned Regulation, by contacting the Personal Data Protection Officer (RDP) or by sending a communication to the Company.

Date _____

Signature _____

⁽¹⁾Insert the serial number appearing in Section B), or, in the case where the declarant is the related party, insert (0).

⁽²⁾In the case of a group, **specify the name of the group company in question, and if several group companies are involved, specify all their names.**

⁽³⁾Write in the first line the **town** and in the second line the **address**.

RELEVANCE THRESHOLDS FOR DEFINING GREATER IMPORTANCE RP TRANSACTIONS

For the intents and purposes of the RPT Procedure, Greater Importance RP Transactions may be defined at Related Party Transactions in which at least one of the significance thresholds applicable to each specific transaction exceeds 5%.

Through to the approval of the financial statements for the year [•] the significance indices and thresholds are as follows:

Contents	Definition	At [•]	5% threshold
Value-based significance index:	ratio between the value of the transaction and the equity as per the Brembo's most recently published consolidated financial statements		
Asset-based significance index:	ratio between the total assets of the entity covered by the transaction and the total assets of the Group		
Liability-based significance index:	ratio between the total liabilities of the acquired entity and the total liabilities of the Group		

In the case were several transactions exert a cumulative effect within the meaning of the Relevant Ratios definition in Art. 4 of the RTP Procedure, the companies shall determine, first and foremost, the significance of each transaction on the basis of the applicable index or indices. To determine whether the relevant thresholds have been exceeded, account must be taken of the sum total of the results for each index.

The significance indices are subject to revision on an annual basis by the CAFO after presentation of Brembo's consolidated financial statements to the Annual Shareholder's Meeting, as well as to approval by the Audit, Risks & Sustainability Committee, which shall assess, in light of the annual results as per the financial statements, whether or not changes are warranted.



CONFIRMATION FORM FOR CONSULTING / SERVICES AND OTHER ECONOMIC RELATIONS TO COMPANIES OF BREMBO GROUP FROM - QUARTERLY

Name and Surname of the Declarant _____

SUMMARY

Consulting/services and other economic reports to companies of Brembo Group
from _____ to _____¹

Company	Activities carried out	Amount received	Company of the Group

Date _____

Signature _____

¹Fees received as compensation for the office of Brembo N.V. Board Members shall not be considered.