

# REPORT ON REMUNERATION POLICY AND COMPENSATION PAID

2022/2023



# **REPORT** ON REMUNERATION **POLICY AND** COMPENSATION **PAID**

PURSUANT TO ARTICLE 123-TER OF LEGISLATIVE DECREE 58/98

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# DEFINITIONS

Unless otherwise defined, the capitalised terms used in this document shall have the following meanings.

<b>Chief Executive Officer</b>	The Chief Executive Officer of Juventus in office at the time.
<b>Shareholders' Meeting</b>	The ordinary or extraordinary meeting of Juventus shareholders, as the case may be.
<b>Italian Civil Code</b>	Italian Royal Decree No. 262 of 16 March 1942, as subsequently amended and supplemented.
<b>Corporate Governance Code</b>	The Corporate Governance Code of listed companies approved in January 2020 by the Corporate Governance Committee.
<b>Board of Statutory Auditors</b>	The Board of Statutory Auditors of Juventus in office at the time.
<b>Remuneration and Appointments Committee Committee</b>	The "Remuneration and Appointments Committee" of Juventus in office at the time.
<b>Board of Directors</b>	The Board of Directors of Juventus in office at the time.
<b>Date of the Report</b>	23 October 2023.
<b>Managers with Strategic Responsibilities MSRs</b>	The persons so defined in the Appendix to the CONSOB Related-Party Regulation.
<b>Group</b>	Juventus and its subsidiaries pursuant to Article 93 of the Consolidated Law on Finance.
<b>Juventus Issuer Company</b>	Juventus Football Club S.p.A.
<b>Remuneration Policy</b>	The Company's remuneration policy described in this Remuneration Report.
<b>2021 Remuneration Policy</b>	Has the meaning given to it under Section I, paragraph 5 of this Report.
<b>2022 Remuneration Policy</b>	Has the meaning given to it in the Executive Summary of this Report.
<b>Chairperson</b>	The Chairperson of the Board of Directors of Juventus in office at the time..
<b>Related Parties Procedure</b>	The " <i>Procedure for the management of related party transactions</i> " of Juventus.
<b>Consob Related-Party Regulation</b>	CONSOB regulation no. 17221 of 12 March 2010 laying down rules on transactions with related parties, as subsequently amended and supplemented.

<b>Issuers' Regulation</b>	The Regulation implementing the Consolidated Law on Finance, concerning the regulation of issuers, adopted by CONSOB with resolution no. 11971 of 14 May 1999, as subsequently amended and supplemented.
<b>Report Remuneration Report</b>	This "Report on Remuneration Policy and Compensation Paid" of Juventus, drawn up pursuant to Article 123-ter of the Consolidated Law on Finance and in compliance with Article 84-quater and Annex 3A, Schedule 7-bis, of the Issuers' Regulation, available on the Company's website ( <a href="http://www.juventus.com">www.juventus.com</a> , under Club, Investors section) as well as on the authorised storage site "1Info" ( <a href="http://www.1info.it">www.1info.it</a> ).
<b>CG Report</b>	The Report on Corporate Governance and Ownership Structure that companies issuing securities admitted to trading on regulated markets are required to prepare pursuant to Article 123-bis of the Consolidated Law on Finance.
<b>Short Term Incentive STI Plan</b>	Has the meaning given to it under Section I, paragraph 3 of this Report.
<b>By-Laws</b>	It means the By-Laws of Juventus in force as of the Date of the Report.
<b>Total Reward Framework</b>	It has the meaning given to it under Section I, paragraph 3 of this Report.
<b>Consolidated Law on Finance</b>	Italian Legislative Decree no. 58 of 24 February 1998, as subsequently amended and supplemented.

## INTRODUCTION

This Juventus Remuneration Report has been prepared pursuant to Article 123-ter of the Consolidated Law on Finance and Article 84-quater of the Issuers' Regulation.

The Report - approved by the Board of Directors, on the proposal of the Remuneration and Appointments Committee - is divided into two Sections, drawn up in accordance with Annex 3A, Schedule 7-bis of the Issuers' Regulation.

Section I of the Report provides the market with information regarding the policy of Juventus on the subject of the remuneration of members of the management bodies, Managers with Strategic Responsibilities and members of the control bodies, as well as the procedures used for the adoption and implementation of this policy. The Remuneration Policy: (i) is structured on the basis of the business environment in the professional sports industry the Company operates in and the complexity of its organisational structure; and (ii) takes into account the Issuer's status as a listed company and is therefore drawn up in line with the recommendations on remuneration of the Corporate Governance Code, with which the Company complies. Furthermore, as of the Date of the Report, the Issuer has identified - in addition to the members of the Board of Directors and the Board of Statutory Auditors - 3 Managers with Strategic Responsibilities. Section I - prepared in accordance with Article 123-ter, paragraph 3, of the Consolidated Law on Finance - will be submitted for approval to the Shareholders' Meeting, pursuant to Article 123-ter, paragraphs 3-bis and 3-ter, of the Consolidated Law on Finance.

Section II of the Report provides a representation of the individual entries that make up the remuneration of the Directors, Managers with Strategic Responsibilities and Auditors as well as a detailed representation of the remuneration paid by the Company to these individuals in the 2022/2023 financial year, for any reason and in any form, and by any subsidiaries or associates. This section - prepared in accordance with Article 123-ter, paragraph 4, of the Consolidated Law on Finance - will be submitted to the non-binding vote of the Shareholders' Meeting, pursuant to Article 123-ter, paragraph 6, of the Consolidated Law on Finance.

The Remuneration Policy may be subject to review by the Company's Board of Directors, upon proposal by the Remuneration and Appointments Committee. Each revision of the Remuneration Policy will be submitted to the approval of the Shareholders' Meeting, pursuant to Article 123-ter, paragraph 3-bis, of the Consolidated Law on Finance.

# LETTER FROM THE CHAIRPERSON OF THE REMUNERATION AND APPOINTMENTS COMMITTEE



Dear Shareholders,

as Chairperson of the Remuneration and Appointments Committee of Juventus, I am pleased to present to you the Report on Remuneration Policy and Compensation Paid, drafted pursuant to Article 123-ter of the Consolidated Law on Finance and Article 84-quater of the Issuers' Regulation and approved by the Board of Directors of Juventus on 23 October 2023.

Together with the Directors Fioranna Vittoria Negri and Diego Pistone, whom I would like to thank in advance for their continuous contribution to the Committee's activities, we have appreciated the important process of reviewing the remuneration strategy launched by Juventus during the 2021/2022 financial year.

To meet the expectations of our shareholders, we strongly believe in the development of a Remuneration Policy closely related to the Company's business strategy with the aim of pursuing economic and financial sustainability, through operational excellence, the pursuit of sports competitiveness and a focus on the progress of sustainability issues in sports and business.

In line with the Total Reward Framework adopted by the Company last season, we confirmed the need for an ever greater alignment of management's interests with yours, our Shareholders, and a direct link between remuneration and performance in the financial and non-financial fields.

The actions carried out according to the guidelines of the Policy implemented in accordance with the principles of Corporate Governance and best market practices concerned the reduction of the fixed remuneration of the Chairperson and the Chief Executive Officer and the inclusion of conditions linked to economic and financial results as conditions for the implementation of the plan in relation to the short-term variable component.

I thank you for your attention to this report, in the hope that it will meet with the widest possible acceptance of the Shareholders' Meeting.

Chairperson of the Remuneration  
and Appointments Committee  
Laura Cappiello



## EXECUTIVE SUMMARY

sustainability. In these years, its approach has changed, speaking no longer as a “simple” football club but as a “company” operating in the football sector and capable of having an impact beyond the field, that is, in contexts that Juventus deals with on a daily basis and to which it can give its positive and tangible contribution, leveraging the values of sport.

Juventus is aware of its role both in the world of football, as a Club, and of the responsibility and influence of its actions on the environment and the social sphere, as a Company.

For this reason, Juventus’ Remuneration Policy is closely related to the Company’s business strategy and seeks to contribute to long-term economic and financial sustainable development, through operational excellence, the pursuit of sports competitiveness and a focus on the progress of sustainability in sports and business. The ESG component, especially the sustainability of the Group’s business strategy, is one of the founding and guiding elements of Juventus’ work. It seeks to create long-term value for the organisation (in particular, for internal stakeholders, such as the Group’s human capital) and for the Company (with specific reference to external stakeholders, such as shareholders, suppliers and Team supporters), integrating sustainability variables in the evaluation of all aspects of the organisation’s context and processes.

### *Significant events of the 2022/2023 Season*

During the 2021/2022 financial year, with the support of Mercer Italia S.r.l., an international reference consulting firm in the sector of executive compensation and remuneration policies, Juventus started a process of significant revision of its remuneration strategy, in order to ensure an ever greater alignment with the principles of the Corporate Governance Code for listed companies and with the expectations of stakeholders.

In this context, on 23 September 2022, the Board of Directors of the Company in office at the time, on the proposal of the Committee in office at the time, approved the Report on Remuneration Policy and Compensation Paid pursuant to Article 123-ter of the Consolidated Law on Finance (providing for significant differences with respect to the past, with a more complex structure), to be submitted to the annual Shareholders’ Meeting (the “**2022 Remuneration Policy**”).

Subsequently, considering the centrality and relevance of the pending legal and technical/accounting issues, the members of the Board of Directors in office at the time deemed it in the best interest of the company to recommend that Juventus appoint a new Board of Directors to handle these matters. To this end, on the proposal of Chairperson Andrea Agnelli in office at the time and so as to allow a decision on the appointment of a new Board to be submitted within the shortest possible period of time to the Shareholders’ Meeting, all members of the Board of Directors present at the meeting on 28 November 2022 stated that they were resigning. The Board (with the exception of director Daniela Marilungo who resigned separately) therefore continued with its activities on an extended basis until the Shareholders’ Meeting called for 18 January 2023 to appoint the new Board of Directors.

In this context, as indicated in the Company’s press release of 2 December 2022, while confirming its support for the remuneration policy objectives, in consideration of the aforementioned resignation from office, as well as of the convening of the aforementioned Shareholders’ Meeting on 18 January 2023, the previous Board of Directors recommended to the Shareholders’ Meeting to postpone the vote, among other things, on the examination of the 2022 Remuneration Policy to allow the new Board of Directors to evaluate the decisions taken in this regard. In line with the aforementioned recommendation, among other things, the Shareholders’ Meeting of 27 December 2022 did not approve the examination of the 2022 Remuneration Policy.

With respect to the 2022 Remuneration Policy, *inter alia*, this Remuneration Policy provides for:

- the reduction of the fixed remuneration of the Chairperson and the Chief Executive Officer; and
- the reduction, in absolute terms, of the variable remuneration of the Chief Executive Officer, without prejudice to an increase, in percentage terms, of this component with respect to the fixed remuneration.

A significant reduction in costs is also achieved by not re-proposing the role of Vice Chairperson.

### *Remuneration Policy*

Juventus’ Remuneration Policy is defined in keeping with the corporate governance model adopted by the Company and in

line with the recommendations of the Corporate Governance Code. It is based on the following principles:

- alignment of interests between management and Shareholders, with a view to creating sustainable value;
- direct link between remuneration and performance in the financial and non-financial fields.
- alignment with best market practices, in order to ensure overall consistency and competitiveness with respect to the context/sector;
- meritocracy, fairness and transparency as cornerstones of the remuneration strategy;
- focus on sustainability by including ESG goals, which are consistent with the corporate strategy, in the incentive systems.

The *Total Reward Framework* is the tool Juventus adopted starting from 2022 for applying the principles of the Remuneration Policy across the board to all employees in a fair, transparent and inclusive manner at each level of the organisation and with the aim of supporting a corporate culture striving to create sustainable value in the long term.

A summary of the main remuneration components of the Remuneration Policy is reported below:

Remuneration Component	Purpose	Conditions for implementation	Amounts/Benefits assigned
<b>Fixed Remuneration</b>	Attracting, motivating and retaining resources through salaries proportionate to the assigned responsibilities, skills and experience	Verification of salary positioning compared to market salary levels, based on the role and responsibilities assigned	<p><b>Chairperson:</b> Euro 440,000 of which:</p> <ul style="list-style-type: none"> <li>- Euro 40,000 as remuneration for the office of director, pursuant to Articles 2364, paragraph 1, no. 3) and 2389, paragraph 1, of the Italian Civil Code</li> <li>- Euro 400,000 as remuneration for the office of Chairperson, pursuant to Article 2389, paragraph 3 of the Italian Civil Code</li> </ul> <p><b>Chief Executive Officer:</b> Euro 840.000 of which:</p> <ul style="list-style-type: none"> <li>- Euro 40,000 as remuneration for the office of director, pursuant to Articles 2364, paragraph 1, no. 3) and 2389, paragraph 1, of the Italian Civil Code</li> <li>- Euro 800,000 as remuneration for the office of Chief Executive Officer, pursuant to Article 2389, paragraph 3 of the Italian Civil Code</li> </ul> <p><b>MSRs:</b> proportionate to the assigned role and experience</p>
<b>Short-term variable incentive (STI)</b>	Promoting the achievement of annual business and sustainability targets, defined consistently with the Budget	<p><b>Chairperson:</b> non-beneficiary of the STI Plan</p> <p><b>CEO - Targets:</b></p> <ol style="list-style-type: none"> <li>1. EBIT (weight 50%)</li> <li>2. Adjusted Cash Flow (weight 40%)</li> <li>3. ESG Rating Objective (weight: 10%)</li> </ol> <p><b>MSRs - Targets:</b></p> <ol style="list-style-type: none"> <li>1. EBIT (weight 40%)</li> <li>2. Adjusted cash-flow (weight 32%)</li> <li>3. ESG Rating Objective (weight: 8%)</li> <li>4. Function-specific targets (weight 20%)</li> </ol> <p>An access gate linked to an economic and financial parameter (EBIT) is envisaged for the CEO and MSRs</p> <p>There is also a demultiplier that entails a 20% reduction in the event of a zero or negative Net Profit.</p> <p>The STI plan includes the application of malus and claw-back clauses</p>	<p><b>CEO:</b> target incentive equal to 100% of annual gross fixed remuneration for the office of Chief Executive Officer of Euro 800,000</p> <p>Maximum incentive, equal to 100% of target incentive</p> <p><b>MSRs:</b> target incentive equal to 50% of respective annual gross fixed salary.</p> <p>Maximum incentive, equal to 100% of target incentive</p>
<b>Non-monetary benefits</b>	Supplementing the remuneration package	<b>Chairperson, CEO and MSRs</b> Benefits according to the Total Reward Framework	Remuneration is supplemented with non-monetary benefits (such as, for example, the use of company cars) and with supplementary forms of insurance such as directors' third-party liability policies and supplementary health insurance.
<b>Indemnity for termination of office and/or relationship</b>	NA	NA	There are no agreements between the Company and the directors or Managers with Strategic Responsibilities providing for allowances or other special benefits in the event of termination of the office or of the employment or collaboration relationship (without prejudice to legal provisions), or agreements that include non-compete clauses.

## SECTION I

### 1. BODIES INVOLVED IN PREPARING, APPROVING AND IMPLEMENTING THE REMUNERATION POLICY

The preparation, approval and implementation of the Remuneration Policy involves the following bodies and persons, each within their own sphere of competence:

- the Board of Directors;
- the Remuneration and Appointments Committee;
- the Shareholders' Meeting;
- the Board of Statutory Auditors; and
- the Independent Auditors.

In particular, the Remuneration Policy may first be submitted to the Board of Directors for approval by the Remuneration and Appointments Committee. In drawing up the Policy, the Remuneration and Appointments Committee involves the People, Culture & Sustainability Department, also with the aim of gathering market data in terms of practices, policies and benchmarking, ensuring regulatory compliance and improving the preparation of the same policy. If necessary, the Committee also involves independent experts.

The Board of Directors, upon proposal of the Remuneration and Appointments Committee, defines and adopts the Remuneration Policy in all its forms and sources of internal regulations and, more specifically, its contents as summarised in the paragraphs relating to the Remuneration Policy. The Board of Directors, having examined and approved the Remuneration Policy, submits it to the binding vote of the Shareholders' Meeting, making it available at least 21 days prior to the call date of the Shareholders' Meeting, through publication, pursuant to procedures laid down by law and regulations, of the Report on Remuneration Policy and Compensation Paid.

The Remuneration Report received the favourable opinion of the Appointments and Remuneration Committee on 23 October 2023 and, on the same date, was approved by the Board of Directors.



Where the Shareholders' Meeting does not approve the Remuneration Policy submitted to voting pursuant to Article 123-ter, paragraph 3-bis of the Consolidated Law on Finance, Juventus will continue to pay remuneration in accordance with the most recent remuneration policy approved by the Shareholders' Meeting. In such a case, Juventus will put a new Remuneration Policy to the vote of the shareholders, at the latest, at the next Shareholders' Meeting pursuant to Article 2364, paragraph 2 of the Italian Civil Code.

## **BOARD OF DIRECTORS**

As mentioned above, the definition of the Juventus Remuneration Policy is the responsibility of the Board of Directors, with the aid of advice and recommendations from the Remuneration and Appointments Committee.

In the context of the definition and implementation of the Remuneration Policy, inter alia, the Board of Directors resolves on the following matters:

- (i) allocation of remuneration set for the directors by the Shareholders' Meeting (if not already provided for by the same) and remuneration payment pursuant to Article 2389, paragraph 3 of the Italian Civil Code;
- (ii) definition and approval of incentive plans to be submitted to the Shareholders' Meeting, pursuant to Article 114-bis of the Consolidated Law on Finance;
- (iii) implementation and execution of the incentive plans approved by the Shareholders' Meeting;
- (iv) approval, implementation and execution of the incentive plans that do not require approval by the Shareholders' Meeting pursuant to Article 114-bis of the Consolidated Law on Finance;
- (v) composition of the Remuneration and Appointments Committee;
- (vi) approval and submission to the Shareholders' Meeting of the Remuneration Policy pursuant to Article 123-ter of the Consolidated Law on Finance.

## **REMUNERATION AND APPOINTMENTS COMMITTEE**

For information on the Remuneration and Appointments Committee, please refer to Section I, paragraph 2, of this Report.

## **SHAREHOLDERS' MEETING**

The Shareholders' Meeting:

- (i) determines the total remuneration of the members of the Board of Directors pursuant to Articles 2364, paragraph 1, no. 3), and 2389 of the Italian Civil Code;
- (ii) pursuant to Article 123-ter, paragraph 3-ter, of the Consolidated Law on Finance, resolves, with a binding vote, on Section I of the Report;
- (iii) pursuant to Article 123-ter, paragraph 6, of the Consolidated Law on Finance, resolves, with a non-binding vote, on Section II of the Report;
- (iv) resolves on any remuneration plans based on shares or other financial instruments intended for Directors, employees and collaborators, including Managers with Strategic Responsibilities, pursuant to Article 114-bis of the Consolidated Law on Finance.

## **BOARD OF STATUTORY AUDITORS**

Pursuant to Article 2389, paragraph 3 of the Italian Civil Code and Article 20 of the By-Laws, the Board of Statutory Auditors expresses its opinion on the remuneration proposals of directors vested with special offices or powers.

## **INDEPENDENT AUDITORS**

The Independent Auditors check that the Directors have prepared Section II of the Report, pursuant to Article 123-ter, paragraph 8-bis of the Consolidated Law on Finance.

## 2. COMPOSITION, RESPONSIBILITIES AND OPERATION OF THE REMUNERATION AND APPOINTMENTS COMMITTEE

The Board of Directors has established the Remuneration and Appointments Committee, which, within the scope of its responsibilities, has functions of investigation, consultation and proposal in vis-à-vis the management body, for the purpose of promoting continuous incorporation of national and international best practices on appointments and remuneration into Juventus' corporate governance.

With regard to remuneration, the Committee performs the following functions, in line with the provisions of the Corporate Governance Code:

1. supporting the Board of Directors in drawing up the remuneration policy;
2. submitting proposals or expressing opinions to the Board of Directors on the remuneration of the executive directors, directors who hold special roles and MSRs, as well as setting performance objectives linked to the variable component of the remuneration;
3. monitoring the practical application of the remuneration policy and verifying, in particular, the actual attainment of the performance objectives;
4. periodically evaluating the adequacy and the overall consistency of the remuneration policy of directors and Managers with Strategic Responsibilities and, in particular, when assisting the Board of Directors, submitting proposals or expressing opinions (i) on the general criteria for the remuneration of directors and Managers with Strategic Responsibilities; and (ii) on any annual and long-term incentive plans.

In line with the provisions of the Corporate Governance Code, the Remuneration and Appointments Committee has its own Regulations, approved on 19 May 2022.

The Committee meets as often as necessary to carry out its activities, normally on the dates set out in the annual meetings calendar prepared and approved by the same Committee and, in any case, whenever the Chairperson deems it appropriate.

If the Board of Directors has not already provided for, on the proposal of the Chairperson, after consulting the Chairperson of the Board of Directors and the Chief Executive Officer, the Committee identifies a Committee secretary on the basis of competences and responsibilities, also chosen from outside its own members, who is entrusted with the task of drawing up the minutes of the meetings and assisting the Committee in carrying out its related activities.

The Chairperson of the Board of Statutory Auditors or another standing auditor designated by the same may participate in the meetings of the Committee; in any case, all standing auditors may also participate. The Chairperson may from time to time invite the Chairperson and/or Vice Chairperson (if appointed) and/or the Chief Executive Officer, as well as other members of the Board of Directors, to the Committee meetings, without voting rights and on condition they have no vested interest in the topics to be discussed. Representatives of the company departments, employees and management staff of the Company, as well as external experts and consultants may also be invited to participate in the meetings of the Committee, whose presence may help to better perform the functions of the Committee itself. No director takes part in the meetings of the Committee in which proposals are formulated to the Board of Directors relating to his/her own remuneration.

In addition, the head of the "Human Resources" department assists the Committee and fulfils the engagements assigned to him/her by the Committee for the performance of his/her functions.

The meetings of the Remuneration and Appointments Committee are minuted.

As of the Date of the Report, in compliance with the provisions of the Corporate Governance Code, the Remuneration and Appointments Committee is composed only of non-executive directors, the majority of whom are independent, and is chaired by an independent director:

Name and Surname	Role in the Committee	Office
Laura Capiello	Chairperson	Independent and non-executive director
Fioranna Vittoria Negri	Member	Independent and non-executive director
Diego Pistone	Member	Non-executive director

Until 18 January 2023, the Appointments and Remuneration Committee was composed of the Directors pro tempore in office Kathryn Frances Fink (Chairperson), Francesco Roncaglio and Giorgio Tacchia.

Fioranna Vittoria Negri was deemed as a member of the Remuneration and Appointments Committee to have adequate knowledge and experience in financial matters and remuneration policies, taking into account the experience gained as a chartered accountant in more than 35 years of professional activity in the field of auditing and business consultancy (including the professional activity carried out as a member of the Board of Statutory Auditors and of the Supervisory Body of listed companies).

For further information on the Remuneration and Appointments Committee, please refer to Section 6.1. (pursuant to Article 123-bis, paragraph 2, letter d), of the Consolidated Law on Finance) of the CG Report, available for consultation on the Company's website [www.juventus.com](http://www.juventus.com), under Club, Investors section, and on the authorised storage site "1Info" [www.1info.it](http://www.1info.it).

### 3. RELATIONSHIP BETWEEN THE REMUNERATION POLICY AND REMUNERATION AND WORKING CONDITIONS OF EMPLOYEES

During the 2021/2022 financial year, with the support of Mercer Italia S.r.l., an international reference consulting firm in the sector of executive compensation and remuneration policies, the Company adopted a remuneration system for the entire company workforce, including the Football Area, called Total Reward Framework (the "**Total Reward Framework**"). The framework addresses the needs and motivations of resources and defines a set of tools that allows to set out reward strategies tailored to and consistent with the different workforce clusters, within a single, fair and transparent structure.

More specifically, the Total Reward Framework is based on a 'banding' system. The system divides company roles into 8 different bands (i.e. contiguous classes of jobs) which are assessed according to Mercer's International Positioning Evaluation (IPE) method and include consistent roles in terms of responsibility, level of complexity managed and level of impact on corporate results.

The banding system is the cornerstone on which resource management, reward and development processes are built.

The Total Reward Framework consists of: (i) fixed remuneration, (ii) a short-term incentive component (the "**STI Plan**") represented by an annual short-term monetary incentive component intended, inter alia, for the Chief Executive Officer and Managers with Strategic Responsibilities, (iii) without prejudice to what is specified below, a long-term incentive component and (iv) certain benefits and ancillary services.

With reference to the long-term incentive, while confirming the importance and consideration for the medium/long-term policies related to the achievement of the company objectives, as outlined in the 2023/24 –2026/27 Long-Term Plan (the "**Strategic Plan**"), the Company has deemed it appropriate to postpone the adoption of a long-term variable remuneration system for the time being, also in consideration of the Strategic Plan's objective of achieving and consolidating economic and financial balance.

The Total Reward Framework allows Juventus to guarantee all its resources the same work opportunities and fair salary compensation and contract terms.

In addition, as part of the sustainability path launched in 2012, Juventus is committed to ensuring an inclusive work environment that is free from discrimination of any kind and in which different features and personal and cultural orientations are regarded as a resource. For this reason, the Company not only strives to observe and apply the regulatory framework of reference, but develops corporate policies designed to guarantee equal opportunities for all different types of workers, with the aim of discouraging any kind of prejudice, harassment and discrimination (for example, related to colour, nationality, ethnicity, culture, religion, sexual orientation, age and disability), with full respect for human rights.

This ensures that the cornerstones of the Remuneration Policy - and more in general of the management of its resources - are the principle of internal fairness and the enhancement of merit and of distinctive and critical professional skills. The Remuneration Policy is indeed defined and implemented fully in line with the HR strategic planning process and with the results of the assessments on the skills, potential and performance of individual workers; at the same time, it is aligned to the specific needs of the labour market in which the Group operates.

#### 4. INDEPENDENT EXPERTS

When preparing the Remuneration Policy, the Company was assisted by Mercer Italia S.r.l., an international reference consulting firm in the sector of executive compensation and remuneration policies.

#### 5. PURPOSE, PRINCIPLES AND DURATION OF THE REMUNERATION POLICY, AS WELL AS REVISION COMPARED TO THE PREVIOUS YEAR'S REMUNERATION POLICY VOTING AND CONSIDERATIONS OF THE SHAREHOLDERS' MEETING

According to the law, the Remuneration Policy has a maximum duration of three financial years, subject to the Board of Directors' right to submit to the Shareholders' Meeting a new Remuneration Policy and/or any amendment deemed appropriate before this term.

The Remuneration Policy defines the principles and guidelines for determining the remuneration of the members of the Board of Directors, and also determines the reference criteria for establishing the remuneration of Juventus' Managers with Strategic Responsibilities, in line with the governance model adopted by the Company and with the recommendations of the Corporate Governance Code.

Specifically, the aim of the Remuneration Policy is to:

- attract and motivate resources with the necessary professional qualities to perform the tasks and responsibilities assigned to them, while promoting the commitment of strategic resources;
- pursue and promote the creation of sustainable value for Shareholders, while respecting the interests of all other stakeholders;
- pursue and promote the sustainable success of the organisation in the medium-long term, in keeping with the strategic priorities and the ESG strategy, through appropriate incentive systems;
- develop a culture based on the recognition of merit, through a balanced, fair and effective remuneration structure and incentive mechanisms.

To achieve the above-mentioned objectives, the Remuneration Policy has been formulated in keeping with the following principles:



The currently applicable Remuneration Policy is that approved by the Shareholders' Meeting of 29 October 2021 (the "**2021 Remuneration Policy**") with 98.303891% of the votes cast in favour by the attending shareholders, who did not express any opinion on the supplement or amendment to the Remuneration Policy at that meeting.

It should be noted that on 23 September 2022, on the proposal of the Committee, the Board of Directors of the Company at the time in office approved the Report on Remuneration Policy and Compensation Paid pursuant to Article 123-ter of the Consolidated Law on Finance to be submitted to the annual Shareholders' Meeting in the fourth quarter of 2022.

However, as indicated in the Company's press release of 2 December 2022, while confirming its support for the remuneration policy objectives, in consideration of the resignation from office of the members of the same Board of Directors, which took place on 28 November 2022, as well as of the convening of the Shareholders' Meeting on 18 January 2023 for the appointment of a new Board of Directors, the Board of Directors pro tempore in office recommended to the Shareholders' Meeting to postpone the vote, inter alia, on the examination of the remuneration policy to allow the new Board of Directors to evaluate the decisions to be taken in this regard. In line with the aforementioned recommendation, inter alia, the Shareholders' Meeting of 27 December 2022 did not approve the examination of the 2022 Remuneration Policy.

Having said that, as part of the definition of the Total Reward Framework launched after the adoption of the 2021 Remuneration Policy, with the support of Mercer Italia S.r.l., the Company carried out an overall review of the incentive remuneration structure for the company workforce, including executive directors and Managers with Strategic Responsibilities.

In this context, the main elements of review with respect to the 2021 Remuneration Policy concern:

- the introduction of a new short-term incentive system, which is characterised by the following specific aspects:
  - definition of a target opportunity as a percentage of the beneficiary's annual gross remuneration;
  - a minimum access condition linked to the achievement of an economic and financial condition;
  - a condition acting as a demultiplier linked to Net Profit, to ensure the full sustainability of the plan and a focus on profitability, by the Chief Executive Officer and Managers with Strategic Responsibilities;
  - a target chart that focuses on Juventus' strategic priorities and includes economic and financial objectives, as well as non-financial goals linked to ESG topics, in addition to targets related to the MSRs' departments of belonging;
  - the application of malus and claw-back clauses, in line with Corporate Governance Code provisions;
- amendments that reflect the new composition of the Board of Directors, as indicated in Section II, Paragraph 3, of the Remuneration Report.

## 6. DESCRIPTION OF POLICIES ON FIXED AND VARIABLE COMPONENTS

### *Directors*

The Remuneration Policy establishes that directors are paid:

1. fixed annual remuneration decided by the Shareholders' Meeting pursuant to Articles 2364, paragraph 1, no. 3) and 2389 of the Italian Civil Code, as allocated by the Shareholders' Meeting or by the Board of Directors;
2. any additional compensation related to participation in internal committees of the Board of Directors;
3. any additional remuneration for special offices, pursuant to Article 2389, paragraph 3, of the Italian Civil Code;
4. any variable remuneration for executive directors.

### *Fixed remuneration*

On 18 January 2023, the Shareholders' Meeting resolved to award, pro rata temporis in relation to the duration of stay in office, an annual gross remuneration of Euro 40,000 to each director, in addition to the reimbursement of out-of-pocket expenses incurred, without prejudice to the provisions of Article 2389, paragraph 3, of the Italian Civil Code.

### *Remuneration related to the participation in internal committees of the Board of Directors*

For the entire term of office of the Board of Directors, the following are provided for: (i) annual gross remuneration for the members



of the Remuneration and Appointments Committee, amounting to Euro 15,000 to the Chairperson and Euro 10,000 to all other members, in addition to the reimbursement of expenses incurred in performing their respective functions; (ii) annual gross remuneration for the members of the Control and Risk Committee, who is also assigned the function of committee for “*transactions with related parties*”, amounting to Euro 15,000 to the Chairperson and Euro 10,000 to all other members, in addition to the reimbursement of expenses incurred in performing their respective functions; and (iii) annual gross remuneration for the members of the ESG Committee, amounting to Euro 15,000 to the Chairperson and Euro 10,000 to all other members, in addition to the reimbursement of expenses incurred in performing their respective functions.

*Remuneration for special offices, pursuant to Article 2389, paragraph 3, of the Italian Civil Code*

Remuneration is envisaged for particular offices, pursuant to Article 2389, paragraph 3, of the Italian Civil Code, equal to:

- Euro 400,000 gross per year for the office of Chairperson;
- Euro 800,000 gross per year for the office of Chief Executive Officer.

*Variable compensation for executive directors*

For the 2023/2024 financial year, the Total Reward Framework only envisages the short-term annual incentive monetary component of the STI Plan.

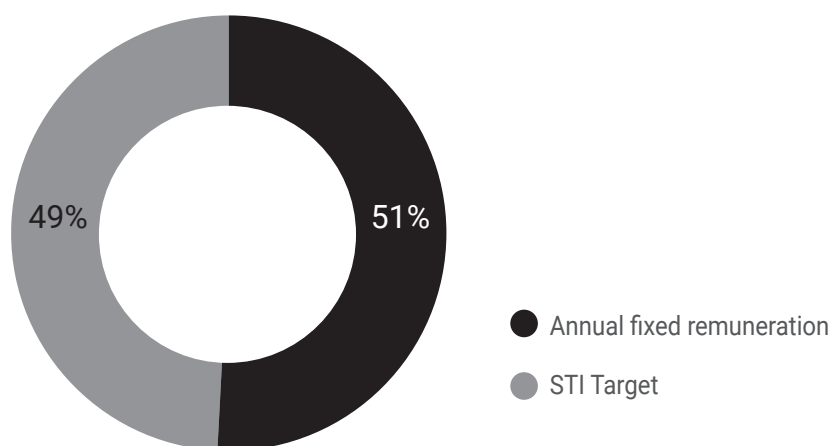
With reference to the members of the Board of Directors, this component is reserved for the Chief Executive Officer.

The maximum amount of Short Term Incentive that may be received by the Chief Executive Officer is equal to Euro 800,000, which corresponds to 100% of the CEO’s annual gross fixed remuneration of Euro 800,000 (95.2%, also considering remuneration as a member of the Board of Directors for a total of Euro 840,000).

As better specified below, the short-term variable remuneration is strictly related to the performance of the Chief Executive Officer and therefore no minimum variable remuneration is guaranteed. Furthermore, exceeding the KPI-related targets does not lead to an overperformance payment and, consequently, the target pay-out is the maximum amount awarded to them.

For further details on the operation of the Short Term Incentive, please refer to Section I, Paragraph 8 of this Report.

Taking into account the remuneration for members of the Board of Directors and the remuneration for the Chief Executive Officer, the related target pay mix (considering the variable remuneration to its maximum extent) is determined as follows:



**MANAGERS WITH STRATEGIC RESPONSIBILITIES**

As of the Date of the Report, Juventus has identified the following 3 persons as Managers with Strategic Responsibilities:

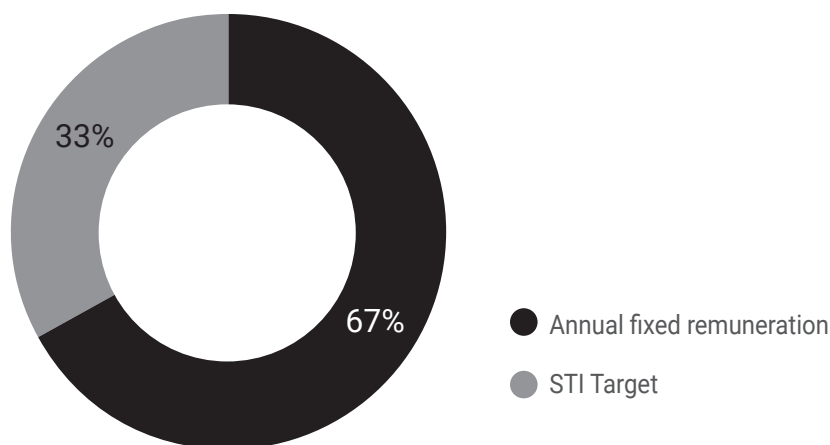
- Chief Corporate & Financial Officer
- Managing Director Revenue & Football Development
- Football Director

The above list may undergo changes in the event of the departure or hiring of Managers with Strategic Responsibilities.

The remuneration of Managers with Strategic Responsibilities is established consistently with their roles, responsibilities and professional expertise and was defined by the Board of Directors, after hearing the opinion of the Remuneration and Appointments Committee. Remuneration is broken down into a fixed part and a variable annual monetary part (i.e., the STI Plan). These portions are appropriately balanced according to the Company's strategic objectives and risk management policy. The fixed component is sufficient to remunerate the service performed even if the variable portion were not paid due to a failure to achieve the performance objectives.

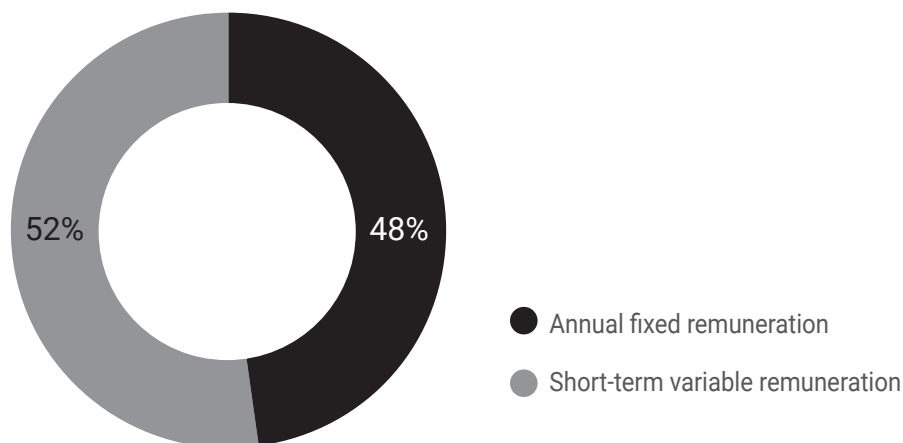
The short-term variable component of the Managers with Strategic Responsibilities (with the exception of the Football Director) may reach a maximum of 50% of the annual gross fixed remuneration, and, in addition, no minimum variable remuneration is guaranteed.

The target pay mix (considering the variable remuneration to its maximum extent) of Managers with Strategic Responsibilities (with the exception of the Football Director) is determined as follows:



In addition to the aforementioned short-term annual monetary incentive component of the STI Plan (to the maximum extent, equal to 50% of the annual gross fixed remuneration), the Football Director is the recipient of annual monetary bonuses linked to the Company's sports performance.

In the light of what is stated above, the target pay mix (considering the variable remuneration to its maximum extent) of the Football Director is determined as follows:



Lastly, the payment of one-off bonuses is also envisaged for the Football Director in relation to specific market football transactions.

#### STATUTORY AUDITORS

Pursuant to the law and the Company By-Laws, the remuneration of the members of the control body is established by the

Shareholders' Meeting at the time of appointment for the entire period of their office.

The Shareholders' Meeting of 29 October 2021 resolved to set at Euro 30,000 the annual compensation paid to the Chairperson and Euro 20,000 the annual compensation paid to the other two members of the Board of Statutory Auditors.

## 7. NON-MONETARY BENEFITS AND INSURANCE COVERAGE, I.E. SOCIAL SECURITY OR PENSIONS, OTHER THAN MANDATORY BENEFITS

All directors are recipients of supplementary forms of insurance such as directors' third-party liability policies, in relation to claims for compensation for non-intentional acts carried out in the performance of their office.

Furthermore, in line with best practices in remuneration policies and in consideration of the specific roles assigned, the remuneration package of Directors with special offices and Managers with Strategic Responsibilities envisages non-monetary benefits (such as the use of company cars) in addition to personal insurance and supplementary health insurance benefits.

In addition to the above, the Chief Executive Officer is also envisaged to (i) participate in the Flexible Benefit Plan adopted by the Company also envisaged for MSRs, (ii) tax assistance services for a cost of up to Euro 2,000 per year, and (iii) a housing allowance, for an amount of Euro 30,000 net per year.

## 8. PERFORMANCE OBJECTIVES ON THE BASIS OF WHICH THE VARIABLE COMPONENTS OF REMUNERATION ARE ASSIGNED AND ASSESSMENT OF THEIR ACHIEVEMENT. VESTING PERIODS, ANY DEFERRED PAYMENT SYSTEMS AND ANY EX-POST CORRECTION MECHANISMS

The STI Plan's types of objectives (the "**Performance Objectives**") are identified on the basis of the Company's strategic priorities and are broken down into (i) objectives linked to Group KPIs, both financial and non-financial (the "**Group Objectives**"), and (ii) objectives linked to Department KPIs (the "**Department Objectives**"). Performance Objectives are independent of each other; as a result of this, the final bonus of the incentive to be disbursed to each Beneficiary corresponds to the sum of the bonuses linked to the achievement of each objective.

The Group Objectives are as follows:

- EBIT (relative weight: 50%): Earnings Before Interest, Taxes;
- Adjusted Cash Flow (relative weight: 40%): Total annual consolidated Cash Flow (i.e. the difference between the net financial position at the beginning of the performance period and that at the end of the performance period), adjusted for: (i) the inclusion of the net change between the start and end of the performance period of receivables from/payables to other clubs (both current and non-current), as per the IFRS financial statements, net of VAT and IFRS implicit interest adjustments; (ii) the exclusion of any significant and non-recurring cash inflows/outflows not related to ordinary activities determined by the Board of Directors;
- ESG Rating Objective (relative weight: 10%): this indicator is linked to the performance of the Morningstar Sustainalytics ESG ratings, based on the change compared to the previous year's performance.

The Chief Executive Officer's target chart includes only Group Objectives and is composed as follows:

KPI (Performance Period 23/24)	RELATIVE WEIGHT	PERFORMANCE	PAYOUT
1. EBIT	50%	< Min (100% Budget - € 10.000.000)	0%
		Min (100% Budget - € 10.000.000)	50%
		≥ Budget	100%
2. Adjusted cash-flow	40%	< Min (75% Budget)	0%
		Min (75% Budget)	50%
		≥ Budget	100%
3. ESG KPI Sustainalytics rating	10%	< Min	0%
		Min	50%
		≥ Target	100%

The scorecards of Managers with Strategic Responsibilities are structured similarly to that of the Chief Executive Officer, therefore envisaging economic and financial KPIs at Group level and sustainability KPIs, with the further addition of specific department KPIs, strictly related to the role and function of the Managers with Strategic Responsibilities within the organisation, that are approved by the Board of Directors, subject to the prior favourable opinion of the Remuneration and Appointments Committee and with the support of the People, Culture & Sustainability Department in coordination with any other competent departments.

The MRSs' target chart model is composed as follows:

KPI (Performance Period 23/24)	RELATIVE WEIGHT	PERFORMANCE	PAYOUT
1. EBIT	40%	< Min (100% Budget - € 10.000.000)	0%
		Min (100% Budget - € 10.000.000)	50%
		≥ Budget	100%
2. Adjusted cash-flow	32%	< Min (75% Budget)	0%
		Min (75% Budget)	50%
		≥ Budget	100%
3. ESG KPI Sustainalytics rating	8%	< Min	0%
		Min	50%
		≥ Target	100%
4. Department KPI Related to role and function	20%	< Min	0%
		Min	50%
		≥ Target	100%

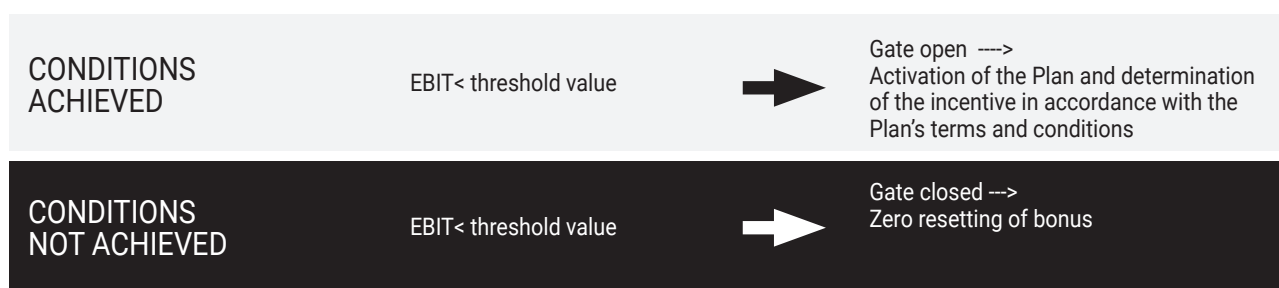
With reference to EBIT and Adjusted Cash Flow, each eligible beneficiary will be assigned a growing monetary incentive ranging between the minimum target and the target goal, calculated using the linear interpolation method, between 50% and 100% of the respective incentive.

With reference to the performance of the economic and financial indicators, considering the sensitivity of the data and the strategic relevance, reference is made to performance levels determined with respect to budget values without making the relative figures explicit.

With regard to ESG topics, as a tangible example of the focus that Juventus has placed on sustainability since 2012, the plan requires that part of the variable remuneration of the Chief Executive Officer and MSRMs be linked to the achievement of a specific target, consisting of the rating assigned by a rating agency. Specifically, the ESG Rating Objective performance achievement level is commensurate with the change in the Morningstar Sustainalytics ESG rating compared to the previous year's performance.

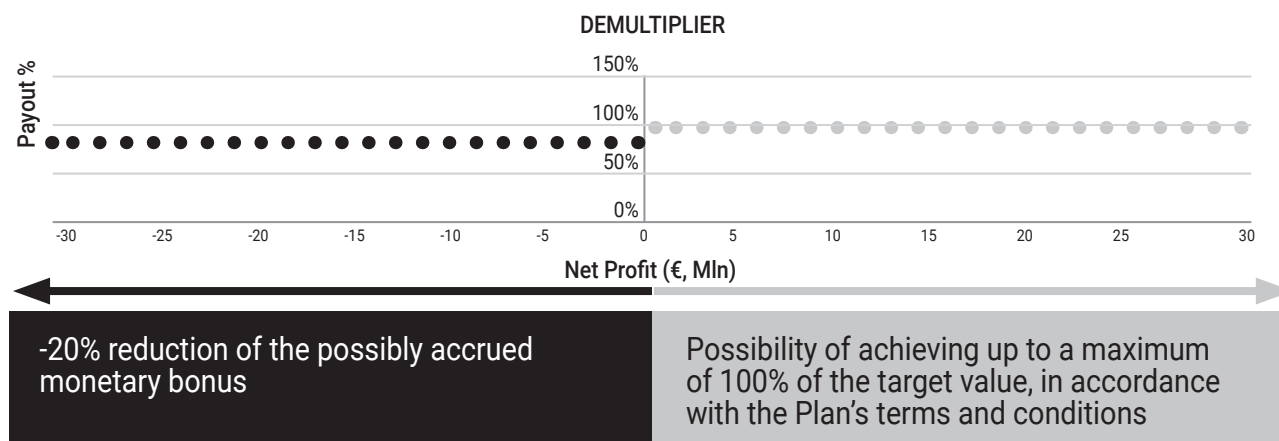
The STI Plan also envisages an access condition (gate) to the Plan, represented by the achievement of a certain EBIT value (i.e., [(100% of EBIT Target) - Euro 10,000,000]).

#### GATE CONDITION



The STI plan starts upon achievement of the EBIT threshold level; consequently, the incentive accrues in line with the overall score obtained on the basis of the individual target chart, according to the terms and conditions envisaged in the plan. Failure to reach the EBIT threshold level results in the zeroing of the incentive.

In addition to the gate, to make sure that the STI Plan is fully sustainable and that particular focus is placed on profitability, the plan envisages a demultiplier as follows: if Net Profit is equal to or less than zero, a 20% reduction is applied to any monetary bonus accrued.



The assessment of the level of achievement of the Group Objectives is carried out by the Board of Directors as part of the approval of the reference draft financial statements, on the basis of the financial statement data and / or deriving from internal management reports and other data necessary for the finalisation of the ESG objectives.

With regard to the Department Objectives, the People, Culture & Sustainability Department collects data for the achievement level assessment of the same, which is approved by the Board of Directors, subject to the prior opinion of the Appointments and Remuneration Committee.

The bonus amount is calculated by the People, Culture & Sustainability Department and the relative calculation will be approved by the Board of Directors, subject to the prior opinion of the Appointments and Remuneration Committee.

The incentive accrued is disbursed after the approval of the reference financial statements by the Shareholders' Meeting.

In accordance with the recommendations of the Corporate Governance Code, malus and claw-back clauses are provided for variable incentives related to the STI Plan, on the basis of which the Company is entitled not to pay the variable components or to claim back, within a maximum period of three years from payment of the bonus, all or part of the variable remuneration components, the allocation of which was determined on the basis of data or information that subsequently proves to be manifestly misstated or determined in the presence of fraudulent conduct or gross negligence by the recipients.

## 9. CONTRIBUTION OF THE REMUNERATION POLICY TO THE PURSUIT OF THE COMPANY STRATEGY, LONG-TERM INTERESTS AND SUSTAINABILITY OF THE COMPANY, WITH PARTICULAR REFERENCE TO THE VARIABLE COMPONENTS

The Remuneration Policy is based on criteria found to be in keeping with the pursuit of the Company's interests and the compliance with prudent risk management principles, which contribute to the corporate strategy and the sustainability of the Group's business.

In particular, the Remuneration Policy includes: (i) remuneration adequate to attract, retain and motivate people having the professional qualities required to successfully manage the Company and the Group; (ii) the setting of predetermined and measurable targets, to which variable components are linked, including ESG targets; (iii) other targets relating to the different functions and specific role held by the recipients of the variable components; (iv) the setting of performance targets in such a way as to avoid their achievement through management choices that have a short-term impact and could potentially undermine the sustainability of the business activity and/or the Group's ability to generate profit in the long term; (v) the absence of variable remuneration for non-executive Directors; and (vi) claw-back mechanisms aimed at preventing variable remuneration from being based on results that have been altered or proven to be manifestly incorrect.

#### 10. INFORMATION ON THE POSSIBLE PROVISION OF CLAUSES FOR KEEPING FINANCIAL INSTRUMENTS IN THE PORTFOLIO AFTER THEIR ACQUISITION

The Remuneration Policy does not envisage plans based on financial instruments.

#### 11. END OF SERVICE ALLOWANCE AND NON-COMPETE CLAUSES

There are no agreements between the Company and the directors or Managers with Strategic Responsibilities providing for specific allowances or other special benefits in the event of termination of the office or of the employment or collaboration relationship, or agreements that include non-compete clauses.

With regard to Managers with Strategic Responsibilities, the remuneration recognised in the event of termination of the employment relationship is regulated in compliance with and within the limits of the provisions of the national collective labour agreement in force from time to time, applicable to the employment relationship in place.

#### 12. INSURANCE COVERAGE, SOCIAL SECURITY OR PENSIONS, OTHER THAN MANDATORY BENEFITS

Social security or pensions, other than mandatory benefits are not envisaged. As regards insurance coverage, supplementary policies are generally provided for life coverage, permanent disability, occupational and non-occupational accidents and reimbursable health plans.

#### 13. REMUNERATION POLICY FOLLOWED WITH REFERENCE TO INDEPENDENT DIRECTORS, PARTICIPATION IN COMMITTEES AND THE PERFORMANCE OF PARTICULAR OFFICES

There is no specific remuneration policy in place for Independent Directors.

In accordance with the recommendations of the Corporate Governance Code, the remuneration of independent directors, or however, directors not holding special offices, does not include a variable component linked to the economic results achieved by the Company. This remuneration is however considered as sufficient to attract, motivate and retain directors with the professional qualities required to contribute to the Company's success.

For information on the remuneration linked to participation in Board of Directors' internal committees, please refer to Section I, paragraph 6 of this Report.

For information on the remuneration for particular offices, pursuant to Article 2389, paragraph 3, of the Italian Civil Code, please refer to Section I, paragraph 6 of this Report.

#### 14. REFERENCE REMUNERATION POLICIES

Comparison with the market is essential in the process of drawing up the Remuneration Policy. In this regard, the Juventus Remuneration Policy has been defined also taking into account the activities carried out in the context of the preparation of the 2022 Remuneration Policy with the support of Mercer Italia S.r.l., which was in turn defined by strictly monitoring best practices in remuneration and market trends, in terms of remuneration components, pay mix and incentive systems, with the aim of ensuring the competitiveness of the remuneration offer and guaranteeing the ability to attract, retain and motivate key people.

A benchmarking analysis was carried out to define the variable remuneration framework, in order to align the Juventus variable incentive systems to best market practices. Specifically, the benchmarking group took into account more than 20 companies belonging to different sectors, to adequately represent the excellence of Juventus and the areas in which it operates, such as Sport, Luxury, Media & Entertainment, Games and Gambling.

In addition, the Remuneration and Appointments Committee carried out a remuneration benchmarking activity, with the help of the People, Culture & Sustainability Department, to check the competitiveness of the remuneration packages of the Chief Executive Officer and the Chairperson of the Board of Directors on the basis of a reference peer group.

In particular, the peer group used for the role of Chief Executive Officer was set up using a strict method consisting of the application and weighing of specific comparability criteria on the basis of which a company evaluation was conducted including only companies that were suitable for comparison and more comparable.

For the peer group relating to the role of Chairperson, companies included in the FTSE MIB and FTSE Mid Cap stock market indices with chairpersons with functions comparable to those of the Chairperson of Juventus were selected.

15. ELEMENTS OF THE REMUNERATION POLICY WHICH, IN THE PRESENCE OF EXCEPTIONAL CIRCUMSTANCES, MAY BE WAIVED AND, WITHOUT PREJUDICE TO THE PROVISIONS OF REGULATION NO. 17221 OF 12 MARCH 2010, ANY ADDITIONAL PROCEDURAL CONDITIONS UNDER WHICH THE EXCEPTION MAY BE APPLIED

Pursuant to Article 123-ter, paragraph 3-bis of the Consolidated Law on Finance, the Company may temporarily derogate from the Remuneration Policy in the presence of exceptional circumstances, meaning situations in which the derogation from the Remuneration Policy is necessary for the purpose of pursuing long-term interests and the sustainability of the Company as a whole or to ensure correct negotiation of the security.

“Exceptional circumstances” include, but are not limited to:

- (i) the occurrence, at national or international level, of extraordinary and unforeseeable events, concerning the Company and/or the Group and/or sectors and/or markets in which they operate, which significantly affect the results of the Company and/or the Group, including the occurrence of significant negative effects not only of an economic or financial nature;
- (ii) substantial changes in the organisation of the business activity, both of an objective nature (such as extraordinary operations, mergers, disposals, etc.), and of a subjective nature, such as significant changes in the structure of the Board of Directors or the Managers with Strategic Responsibilities;
- (iii) significant changes in the scope of the company’s activity during the term of the Remuneration Policy, such as the sale of a company/business unit on whose activity the performance targets of the Remuneration Policy were based, or the acquisition of a significant business not considered when preparing the Remuneration Policy.

Any exceptions will be approved by the Board of Directors subject to the prior favourable opinion of the Remuneration and Appointments Committee (also for aspects relating to the regulations for transactions with related parties).

Without prejudice to the above, derogations from the Remuneration Policy may concern (i) the remuneration of new roles introduced in the governance structure, (ii) the remodulation of the performance targets to which the variable remuneration is linked and the frequency with which the targets are set, (iii) the revision of the criteria used to assess the targets, (iv) a change in the ratio between fixed and variable components of remuneration, (v) the awarding of one-off monetary bonuses, (vi) the allocation of special bonuses and/or indemnities, in order to take into account the aforementioned exceptional circumstances and only if necessary to achieve the interests specified above.

Any approved derogations, which may concern the above-mentioned components of the Remuneration Policy, will be disclosed in the subsequent Report on Remuneration Policy and Compensation Paid, accompanied by the reasons that required the Company to grant the derogation.

## **SECTION II**

This Section II - prepared in accordance with Article 123-ter, paragraph 4, of the Consolidated Law on Finance - will be submitted to the non-binding vote of the Shareholders’ Meeting, pursuant to Article 123-ter, paragraph 6, of the Consolidated Law on Finance.

The Independent Auditors Deloitte & Touche S.p.A. have checked that the Directors have prepared Section II of the Report in accordance with the provisions of Article 123-ter, paragraph 8-bis of the Consolidated Law on Finance. It should be noted that the Independent Auditors have not issued any certification or carried out any assignment to verify the contents of this Section II.

### *FIRST PART*

#### **1. REMUNERATION**

Below are detailed the items that make up the compensation paid - for any reason and in any form - in the 2022/2023 financial year to:

- (i) the members of the Board of Directors;
- (ii) the members of the Board of Statutory Auditors;

(iii) Managers with Strategic Responsibilities.

It should be noted in advance that during the 2022/2023 financial year the following took place: (i) the appointment of the new management body following the resignation of all the directors which occurred during the year, (ii) the replacement of two standing auditors with two alternate auditors following resignations during the year.

*1.1. Board of Directors*

*Fixed remuneration*

With reference to the members of the Board of Directors appointed on 18 January 2023 (all in office at the closing date of the 2022/2023 financial year):

- Laura Cappiello, Fioranna Vittoria Negri and Diego Pistone were paid an annual gross remuneration for the office of director of Euro 18,000, pro rata temporis in relation to the period in office between 18 January 2023 and 30 June 2023, and taking into account the annual gross remuneration of Euro 40,000 attributed to each director by the Shareholders' Meeting of 18 January 2023;
- the remuneration for the office of director was not paid to the Chairperson, Gianluca Ferrero, and to the Chief Executive Officer, Maurizio Scanavino<sup>1</sup>, who communicated the waiver of this emolument for the 2022/2023 financial year.

With regard to the members of the Board of Directors who left their office during the 2022/2023 financial year:

- Andrea Agnelli, Pavel Nedved, Maurizio Arrivabene, Laurence Debroux, Massimo Della Ragione, Kathryn Frances Fink, Suzanne Elizabeth Heywood, Francesco Roncaglio and Giorgio Tacchia were paid an annual gross remuneration for the office of director of Euro 22,137, pro rata temporis in relation to the period in office between 1 July 2022 and 18 January 2023, and taking into account the annual gross remuneration of Euro 40,000 attributed to each director by the Shareholders' Meeting of 29 October 2021;
- Daniela Marilungo was paid an annual gross remuneration for the office of director of Euro 16,667, pro rata temporis in relation to the period in office between 1 July 2022 and 28 November 2022, and taking into account the annual gross remuneration of Euro 40,000 attributed to each director by the Shareholders' Meeting of 29 October 2021.

Directors are also reimbursed for expenses incurred in carrying out the activities associated with the job responsibilities.

*Remuneration for special offices*

With reference to the members of the Board of Directors appointed on 18 January 2023, in derogation of the provisions of the 2021 Remuneration Policy, as better illustrated in Section II, Paragraph 3 of the Remuneration Report, pursuant to Article 2389, paragraph 3, of the Italian Civil Code, the following annual gross remuneration was paid for special offices:

- Euro 180,000 to the Chairperson, Gianluca Ferrero, pro rata temporis in relation to the period in office between 18 January 2023 and 30 June 2023 and taking into account the annual gross remuneration of Euro 400,000 assigned by the Board of Directors;
- Euro 359,452 to the Chief Executive Officer, Maurizio Scanavino, pro rata temporis in relation to the period in office between 18 January 2023 and 30 June 2023 and taking into account the annual gross remuneration of Euro 800,000 attributed by the Board of Directors to the Chief Executive Officer.

With reference to the members of the Board of Directors who left office during the 2022/2023 financial year, pursuant to Article 2389, paragraph 3, of the Italian Civil Code, the following annual gross remuneration was paid for particular offices:

- Euro 291,667 to the Chairperson, Andrea Agnelli; in this regard, it should be noted that the Chairperson, Andrea Agnelli, waived his remuneration starting from 28 November 2022 to 18 January 2023;
- Euro 208,333 to the Vice Chairperson, Pavel Nedved; it should be noted that the Vice Chairperson, Pavel Nedved, waived

<sup>1</sup> It should be noted that Maurizio Scanavino held the position of General Manager from 28 November 2022 until 18 January 2023 pursuant to a secondment agreement signed between the Company and GEDI Gruppo Editoriale S.p.A. ("GEDI"). A reversal of part of the company cost incurred by GEDI in the context of the employment relationship with Maurizio Scanavino was therefore envisaged, then reimbursed by the Company to GEDI for a total of Euro 42,918.



his remuneration starting from 28 November 2022 to 18 January 2023;

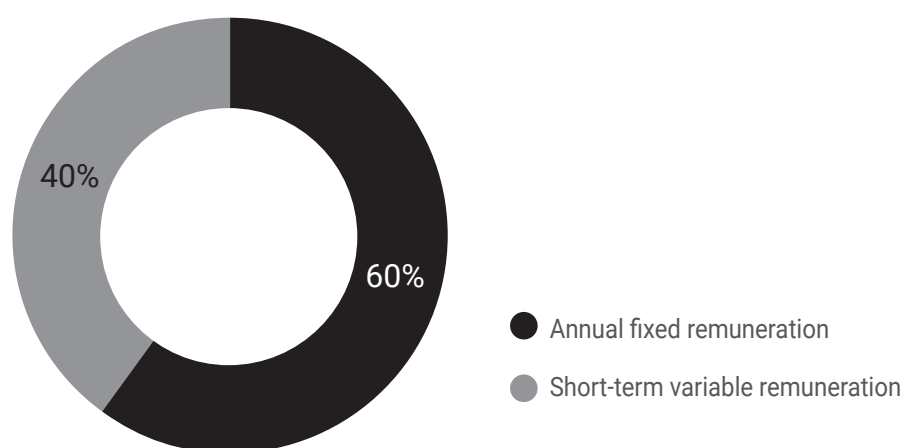
- Euro 687,500 to the Chief Executive Officer, Maurizio Arrivabene.

#### *Variable remuneration and ratio of fixed to variable remuneration*

As an exception to the provisions of the 2021 Remuneration Policy, as better illustrated in Section II, Paragraph 3 of the Remuneration Report, the Chief Executive Officer, Maurizio Scanavino, was paid a short-term variable monetary remuneration ("**Annual Incentive**") of Euro 239,635 for the achievement of the following objectives:

- Component A (weight 33.3%) - Implementation of a new organisational structure: 100% of target achieved, for an amount of Euro 119,817, in consideration of the redefinition, during the first half of 2023, of the company organisational chart and the implementation of the new organisational and operational structure in its final version, starting from July 2023;
- Component B (weight 33.3%) - Net result: 0% of target;
- Component C (weight 33.3%) - Management of legal proceedings: 100% of target achieved, for an amount of Euro 119,817, in consideration of the management of legal proceedings, which saw the definition of sports proceedings with the FIGC and the UEFA Club Financial Control Body.

The Chief Executive Officer's pay mix for the 2022/2023 financial year was, therefore, as follows:



For more information on the Chief Executive Officer's Annual Incentive, please refer to Section II, Paragraph 3, of the Remuneration Report.

No additional variable remuneration was paid to the recipients of the Remuneration Policy.

#### *Non-monetary benefits*

With reference to the members of the Board of Directors appointed on 18 January 2023 (all in office at the closing date of the 2022/2023 financial year), non-monetary benefits of Euro 6,250 were paid to the Chief Executive Officer, Maurizio Scanavino, relating to a flexible benefit.

With regard to the members of the Board of Directors who left their office during the 2022/2023 financial year, non-monetary benefits were provided for:

- Euro 16,108 to the Chairperson, Andrea Agnelli, in relation to a company car and a service car with driver, insurance coverage and supplementary health insurance;
- Euro 6,580 to the Vice Chairperson, Pavel Nedved, relating to a company car, insurance coverage and supplementary health insurance;
- Euro 75,771 to the Chief Executive Officer, Maurizio Arrivabene, relating to a company car, insurance coverage and supplementary health insurance, housing allowance, restaurant tickets and a flexible benefit.

### *Internal committees*

With reference to the members of the Board of Directors appointed on 18 January 2023 (all in office at the closing date of the 2022/2023 financial year), the following were paid as remuneration for participation in internal Board committees:

- Euro 15,750 to Laura Capiello as Chairperson of the Remuneration and Appointments Committee and member of the Control and Risk Committee and of the ESG Committee;
- Euro 15,750 to Fioranna Vittoria Negri as Chairperson of the Control and Risk Committee and member of the ESG Committee and the Remuneration and Appointments Committee;
- Euro 15,750 to Diego Pistone as Chairperson of the ESG Committee and member of the Control and Risk Committee and of the Remuneration and Appointments Committee;

in each case, *pro rata temporis* in relation to the period in office between 18 January 2023 and 30 June 2023 and taking into account the annual gross remuneration of Euro 15,000 for the office of Chairperson and of Euro 10,000 in favour of each other member of each Committee assigned by the Board of Directors.

With reference to the members of the Board of Directors who left office during the 2022/2023 financial year, the following were paid as compensation for participation in internal Board Committees:

- Euro 8,301 to Massimo Della Ragione as Chairperson of the Control and Risk Committee;
- Euro 8,301 to Suzanne Heywood as Chairperson of the ESG Committee;
- Euro 11,068 to Laurence Debroux as member of the Control and Risk Committee and of the ESG Committee;
- Euro 8,301 to Kathryn Fink as Chairperson of the Remuneration and Appointments Committee;
- Euro 5,534 to Francesco Roncaglio as member of the Remuneration and Appointments Committee;
- Euro 6,959 to Giorgio Tacchia as member of the Remuneration and Appointments Committee and of the Control and Risk Committee (the latter for the period from 28 November 2022 to 18 January 2023);

in each case, *pro rata temporis* in relation to the period in office between 1 July 2022 and 18 January 2023 and taking into account the annual gross remuneration of Euro 15,000 for the office of Chairperson and Euro 10,000 in favour of each other member of each Committee assigned by the Board of Directors; and

- Euro 8,333 to Daniela Marilungo as member of the Control and Risk Committee and of the ESG Committee, *pro rata temporis* in relation to the period in office between 1 July 2022 and 28 November 2022 and taking into account the annual gross remuneration of Euro 10,000 in favour of each member of each Committee assigned by the Board of Directors.

#### *1.2. Board of Statutory Auditors*

With reference to the members of the Board of Statutory Auditors in office at the closing date of the 2022/2023 financial year, the following emoluments were paid:

- Euro 30,000 to Roberto Spada (Chairperson), taking into account the annual gross emolument of Euro 30,000 attributed to the Chairperson of the Board of Statutory Auditors by the Shareholders' Meeting of 29 October 2021;
- Euro 9,699 to Maria Luisa Mosconi (Standing Auditor), *pro rata temporis* in relation to the period in office between 5 January 2023 and 30 June 2023 and taking into account the annual gross emolument of Euro 20,000 attributed to standing auditors by the Shareholders' Meeting of 29 October 2021;
- Euro 9,699 to Roberto Petrignani (Standing Auditor), *pro rata temporis* in relation to the period in office between 5 January 2023 and 30 June 2023 and taking into account the annual gross emolument of Euro 20,000 attributed to standing auditors by the Shareholders' Meeting of 29 October 2021.

With reference to the members of the Board of Statutory Auditors who left office during the 2022/2023 financial year, the following emoluments were paid:

- Euro 10,393 to Alessandro Forte (Standing Auditor), *pro rata temporis* in relation to the period in office between 1 July 2023 and 5 January 2023 and taking into account the annual gross emolument of Euro 20,000 attributed to standing

auditors by the Shareholders' Meeting of 29 October 2021;

- Euro 10,000 to Maria Cristina Zoppo (Standing Auditor), pro rata temporis in relation to the period in office between 1 July 2023 and 5 January 2023 and taking into account the annual gross emolument of Euro 20,000 attributed to standing auditors by the Shareholders' Meeting of 29 October 2021.

### 1.3. *Managers with Strategic Responsibilities*

In the 2022/2023 financial year, remuneration was paid to 3 Managers with Strategic Responsibilities, including the then Men's Team Football Director, Federico Cherubini (who, at the Date of the Report, does not qualify as a Manager with Strategic Responsibilities).

It should be noted that the overall remuneration of the Men's Team Football Director, Federico Cherubini, is higher than the higher overall remuneration attributed to members of the Board of Directors.

#### *Fixed remuneration*

Gross fixed remuneration was paid to Managers with Strategic Responsibilities for a total of Euro 1,479,325, of which Euro 750,000 to the Men's Team Football Director, Federico Cherubini.

#### *Variable remuneration*

In the 2022/2023 financial year, no variable remuneration was paid.

#### *Non-monetary benefits*

Monetary benefits were paid to Managers with Strategic Responsibilities for a total of Euro 81,272, of which Euro 23,795 to the Men's Team Football Director, Federico Cherubini.

## 2. AGREEMENTS THAT INCLUDE SEVERANCE IN THE EVENT OF TERMINATION OF OFFICE OR EMPLOYMENT

In the 2022/2023 financial year, no indemnities and/or other benefits were awarded for termination of office or for termination of the employment relationship.

## 3. DEROGATION FROM THE REMUNERATION POLICY APPLIED IN EXCEPTIONAL CIRCUMSTANCES

It should be noted that the 2021 Remuneration Policy (currently in force) is based on a governance structure that envisaged the roles of Chairperson and Vice Chairperson with significant management powers, without the role of the Chief Executive Officer, while the new management body structure as of 18 January 2023 provides for the roles of a Chairperson with certain mere representation powers or powers to be exercised with joint signature with the Chief Executive Officer, without any provision for any delegation in person, and a Chief Executive Officer.

Therefore, due to the exceptional circumstances in which the Company found itself following the change in the governance structure, it was necessary to define the remuneration of the Chairperson and the Chief Executive Officer in derogation of the provisions of the 2021 Remuneration Policy.

In particular, having heard the favourable opinion of the Board of Statutory Auditors pursuant to Article 2389, paragraph 3, of the Italian Civil Code, also taking into account the favourable opinion of the Remuneration and Appointments Committee (also for the profiles concerning transactions with related parties), the Board of Directors resolved the attribution:

- to the Chairperson, Gianluca Ferrero, of (i) a remuneration pursuant to Article 2389, paragraph 3, of the Italian Civil Code, for the office of Chairperson, of Euro 400,000, (ii) non-monetary benefits in line with that indicated in Section I, Paragraph 7 of the Remuneration Report;
- to the Chief Executive Officer, Maurizio Scanavino, of (i) a remuneration pursuant to Article 2389, paragraph 3, of the Italian Civil Code, for the office of Chief Executive Officer, of Euro 800,000, (ii) a short-term variable monetary remuneration equal to 100% of the annual gross fixed remuneration for the office (i.e., the Annual Incentive), and (iii) non-monetary benefits in line with that indicated in Section I, Paragraph 7 of the Remuneration Report.

The operating mechanism of the Chief Executive Officer's Annual Incentive is shown below.

The maximum Annual Incentive payable is equal to 100% of the fixed remuneration received for the office of Chief Executive

Officer in the period between 18 January 2023 and 30 June 2023 (according to a *pro rata temporis* criterion), in case of achievement of the performance targets to the maximum extent envisaged (the “**Maximum Amount**”).

In particular, the amount of the Annual Incentive is broken down into three independent components (Component A, Component B and Component C), to which the Chief Executive Officer will be entitled on the basis of the achievement of the performance objectives associated with them (the “Performance Objectives”), in the terms and according to the proportions illustrated below.

**(i) Component A**

“Component A” has a maximum value equal to one third (33.3%) of the Maximum Amount.

The Chief Executive Officer accrues the right to the payment of Component A if by 30 June 2023 he has implemented a new organisational structure in accordance with the directives indicated by the Board of Directors.

The total or partial achievement of the Performance Objective will be verified, and the amount of Component A will be determined by the Board of Directors on the basis of an exclusively qualitative assessment by the management body.

**(ii) Component B**

“Component B” has a maximum value equal to one third (33.3%) of the Maximum Amount.

The Performance Objective of Component B relates to the “*Net Result*”.

In particular, the Chief Executive Officer accrues the right to the payment of Component B on the basis of the value of the “Actual Result for the Year” (understood as the value of the Group’s consolidated result for the year resulting from the consolidated financial statements as at 30 June 2023 approved by the Company’s Board of Directors) with respect to the value of the “Target Result for the Year” (understood as the value of the Group’s consolidated result for the year to be achieved in relation to the 2022/2023 financial year), as illustrated in the following table:

Ammontare Componente B da assegnare	Amount of Component B to be assigned
Equal to, or greater than, 105% of the Target Result for the Year	100%
Equal to 100% of the Target Result for the Year	75%
Equal to 95% of the Target Result for the Year	50%
Less than 95% of the Target Result for the Year	0%

In the event of achievement of intermediate values with respect to those indicated, the amount of Component B will be determined by applying the linear interpolation method.

The total or partial achievement of the Performance Objective will be verified, and the amount of Component B will be calculated on the basis of the value of the Actual Result for the Year compared to the Target Result for the Year by the Board of Directors.

**(iii) Component C**

“Component C” has a maximum value equal to one third (33.3%) of the Maximum Amount.

The Chief Executive Officer accrues the right to the payment of Component C if, starting from the date of appointment (i.e., 18 January 2023), in the context of legal proceedings (of any nature) in which the Company is or will be involved, he has contributed to the definition and implementation of the defensive strategy of the Company in order to obtain the best possible result for the Company.

The total or partial achievement of the Performance Objective will be verified, and the amount of Component C will be determined by the Board of Directors on the basis of an exclusively qualitative assessment by the management body.

\*\*\*

The payment of the Annual Incentive is subject to the Chief Executive Officer being in office as of 30 June 2023.

Any accrued Annual Incentive will be paid to the Chief Executive Officer by the Company with the first month's salary after the date of approval of the Juventus' financial statements as of 30 June 2023 by the Shareholders' Meeting.

Malus and claw-back clauses are envisaged.

#### 4. APPLICAZIONE DI MECCANISMI DI CORREZIONE EX POST DELLA COMPONENTE VARIABILE (MALUS OVVERO RESTITUZIONE DI COMPENSI VARIABILI "CLAWBACK")

In the 2022/2023 financial year, there was no application of ex-post correction mechanisms for the variable component (malus or return of claw-back variable compensation).

#### 5. COMPARATIVE INFORMATION

Comparative information is provided below for the years 2018/2019 to 2022/2023, relating to the annual changes in:

- (i) Total remuneration paid by Juventus to each of the parties for which the information referred to in this Section II of the Report is provided by name

amounts in thousands of euro		Financil year											
		2022/2023		2021/2022		2020/2021		2019/2020		2018/2019		2017/2018	
Name and surname	Office	Absolute value	% change compared to the previous year	Absolute value	% change compared to the previous year	Absolute value	% change compared to the previous year	Absolute value	% change compared to the previous year	Absolute value	% change compared to the previous year	Absolute value	% change compared to the previous year
Gianluca Ferrero	Chairperson	181.9	n.a.	-	-	-	-	-	-	-	-	-	-
Maurizio Scanavino	CEO	605.4	n.a.	-	-	-	-	-	-	-	-	-	-
Laura Cappiello	Independent Director	33.7	n.a.	-	-	-	-	-	-	-	-	-	-
Fioranna Vittoria Negri	Independent Director	33.7	n.a.	-	-	-	-	-	-	-	-	-	-
Diego Pistone	Director	33.7	n.a.	-	-	-	-	-	-	-	-	-	-
Andrea Agnelli	Chairperson	329.9	-36.6%	520.4	1.6%	512.0	1.1%	506.5	0.5%	504.2	1.5%	496.7	
Pavel Nedved	Vice Chairperson	240.3	-53.3%	514.1	17.7%	436.8	-8.1%	475.4	-5.5%	503.2	17.2%	429.2	
Maurizio Arrivabene	CEO	785.4	-35.6%	1,220.1	4,780.4%	25.0	0.0%	25.0	0.0%	25.0	0.0%	25.0	
Massimo Della Ragione	Independent Director	30.4	-17.2%	36.7	n.a.	-	-	-	-	-	-	-	-
Laurence Debroux	Director	33.2	-17.0%	40.0	n.a.	-	-	-	-	-	-	-	-
Kathryn Frances Fink	Independent Director	30.4	-17.2%	36.7	n.a.	-	-	-	-	-	-	-	-
Suzanne Heywood	Director	30.4	10.5%	27.5	n.a.	-	-	-	-	-	-	-	-
Daniela Marilungo	Independent Director	25.0	-53.1%	53.3	33.3%	40.0	0.0%	40.0	0.0%	40.0	0.0%	40.0	
Francesco Roncaglio	Director	27.6	-54.2%	60.2	-23.6%	78.8	-0.1%	78.9	29.6%	60.9	143.6%	25.0	
Giorgio Tacchia	Independent Director	29.1	-12.6%	33.3	n.a.	-	-	-	-	-	-	-	-

Note: with reference to directors who left office during the 2022/2023 financial year, it should be noted that the change in the remuneration derives from the fact that it was received only for part of the year.

- (ii) Results of Juventus

amounts in thousands of euro		2022/2023*											
		2022/2023*		2021/2022*		2020/2021*		2019/2020		2018/2019		2017/2018	
Economic indicator		Absolute value	% change compared to the previous year	Absolute value	% change compared to the previous year	Absolute value	% change compared to the previous year	Absolute value	% change compared to the previous year	Absolute value	% change compared to the previous year	Absolute value	% change compared to the previous year
Revenues		507.7	14.5%	443.4	-7.8%	480.7	-16.2%	573.4	-7.7%	621.5	10.4%	562.7	
Operating costs		(427.6)	-8.7%	(468.4)	0.4%	(466.3)	11.8%	(417.0)	-9.1%	(458.5)	14.4%	(400.7)	
Amortisations, write-downs and provisions		(179.3)	-8.8%	(196.7)	-14.0%	(228.6)	1.0%	(226.4)	27.0%	(178.3)	87.7%	(95.0)	
Operating income		(99.3)	-55.2%	(221.7)	3.6%	(214.1)	206.1%	(70.0)	357.2%	(15.3)	-122.7%	67.4	
Income before taxes		(117.3)	-50.6%	(237.4)	5.7%	(224.7)	165.8%	(84.6)	214.3%	(26.9)	-146.1%	58.4	
Net income/(loss)		(123.7)	-48.3%	(239.3)	5.5%	(226.8)	145.4%	(92.5)	131.7%	(39.9)	-193.7%	42.6	

(\*) Starting from the 2020/2021 financial year, the Company is required to draft consolidated financial statements.

(iii) Average annual gross remuneration, based on full-time employees, of employees of Juventus other than the parties whose remuneration is represented by name in this Section II of the Report

amounts in thousands of euro	Financial year										
	2022/2023		2021/2022		2020/2021		2019/2020		2018/2019		2017/2018
	Absolute value	% change compared to the previous year	Absolute value	% change compared to the previous year	Absolute value	% change compared to the previous year	Absolute value	% change compared to the previous year	Absolute value	% change compared to the previous year	Absolute value
Average gross annual remuneration of full-time employees of Juventus	50.8	-2.3%	52.0	7.9%	48.2	7.8%	44.7	0.0%	44.7	-9.5%	49.4

Note: the average gross annual remuneration reported is calculated including the remuneration paid to Managers, Middle Managers, Office Workers and Blue-collar Workers employed as at 30 June 2022 and excluding the remuneration paid to the Managers with Strategic Responsibilities specified in Section I of this Report.

## 6. VOTE EXPRESSED BY THE SHAREHOLDERS' MEETING ON SECTION II OF THE REPORT FOR THE PREVIOUS YEAR

The Shareholders' Meeting of 27 December 2022, in accordance with the provisions of Article 123-ter, paragraph 6, of the Consolidated Law on Finance, expressed a non-binding vote on Section II of the Remuneration Report submitted to the same, with the following outcomes:

- votes in favour 3,568,185,493, equal to 99.601495% of the voting rights present and 86.205501% of the total voting rights;
- votes against 12,169,152, equal to 0.339687% of the voting rights present and 0.294000% of the total voting rights;
- abstained votes 2,106,900, equal to 0.058812% of the voting rights present and 0.050902% of the total voting rights;
- non-voters 251, equal to 0.000007% of the voting rights present and 0.000006% of the total voting rights.

### SECOND PART

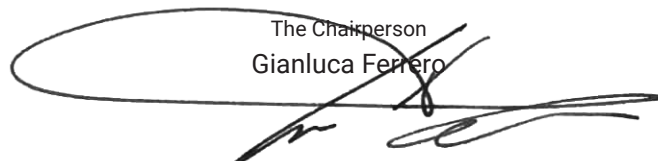
The annex provides details of the compensation paid by the Company in the 2022/2023 financial year, for any reason and in any form, to the members of the Board of Directors, Board of Statutory Auditors and Independent Auditors and Managers with Strategic Responsibilities, as well as the shareholding in the Company held by each of them.

It should be noted that Tables 2 and 3A of Annex 3A, Schedule 7-bis, of the Issuers' Regulation are not applicable.

Turin, 23 October 2023

On behalf of the Board of Directors

The Chairperson  
Gianluca Ferrero



## Annex 1

### Remuneration paid to the members of the Board of Directors, Board of Statutory Auditors and Independent Auditors and Managers with Strategic Responsibilities

importi in migliaia di euro														
Name and surname	Position	Term of office	End of term of office*	Fixed remuneration						Bonuses and other incentives	Non-monetary benefits	Other remun.	Indemnity for termination of employment	Total
				Rem. approved by the Shareholders' Meeting	Remun. for special assignments	Remun. to employees	Remun. for participation in committees							
<b>Directors</b>														
Gianluca Ferrero	Director	18/01/23-30/06/23	2025	-	-	-	-	-	-	-	-	-	-	
	Chairperson	18/01/23-30/06/23	2025	-(a)	180.0	-	-	-	-	-	1.9	-	181.9	
Maurizio Scanavino	Director	18/01/23-30/06/23	2025	-	-	-	-	-	-	-	-	-	-	
	CEO	18/01/23-30/06/23	2025	-(a)	359.5	-	-	239,6	6.3	-	-	-	605.4	
Laura Cappiello	Director	18/01/23-30/06/23	2025	18.0	-	-	15.7 (c)	-	-	-	-	-	33.7	
Fioranna Vittoria Negri	Director	18/01/23-30/06/23	2025	18.0	-	-	15.7 (d)	-	-	-	-	-	33.7	
Diego Pistone	Director	18/01/23-30/06/23	2025	18.0	-	-	15.7 (e)	-	-	-	-	-	33.7	
<b>Directors not in office</b>														
Andrea Agnelli	Director	01/07/22-18/01/23	-	22.1	-	-	-	-	-	-	-	-	22.1	
	Chairperson	01/07/22-18/01/23	-	-	291.7	-	-	-	16.1	-	-	-	307.8	
Pavel Nedved	Director	01/07/22-18/01/23	-	22.1	-	-	-	-	-	-	-	-	22.1	
	Vice Chairperson	01/07/22-18/01/23	-	-	208.3	-	-	-	6.6	3.3 (f)	-	-	218.2	
Maurizio Arrivabene	Director	01/07/22-18/01/23	-	22.1	-	-	-	-	-	-	-	-	22.1	
	CEO	01/07/22-18/01/23	-	-	687.5	-	-	-	75.8	-	-	-	763.3	
Massimo Della Ragione	Director	01/07/22-18/01/23	-	22.1	-	-	8.3 (g)	-	-	-	-	-	30.4	
Laurence Debroux	Director	01/07/22-18/01/23	-	22.1	-	-	11.1 (h)	-	-	-	-	-	33.2	
Kathryn Fink	Director	01/07/22-18/01/23	-	22.1	-	-	8.3 (i)	-	-	-	-	-	30.4	
Suzanne Heywood	Director	01/07/22-18/01/23	-	22.1	-	-	8.3 (j)	-	-	-	-	-	30.4	
Daniela Marilungo	Director	01/07/22-18/01/23	-	16.7	-	-	8.3 (k)	-	-	-	-	-	25.0	
Francesco Roncaglio	Director	01/07/22-18/01/23	-	22.1	-	-	5.5 (l)	-	-	-	-	-	27.6	
Giorgio Tacchia	Director	01/07/22-18/01/23	-	22.1	-	-	7.0 (m)	-	-	-	-	-	29.1	
<b>Statutory Auditors</b>														
Roberto Spada	Chairperson of BoS.	01/07/22-30/06/23	2025	30.0	-	-	-	-	-	-	-	-	30.0	
Roberto Petrignani	Statutory Auditor	05/01/23-30/06/23	2025	9.7	-	-	-	-	-	-	-	-	9.7	
Maria Luisa Mosconi	Statutory Auditor	05/01/23-30/06/23	2025	9.7	-	-	-	-	-	-	-	-	9.7	
<b>Statutory Auditors not in office</b>														
Alessandro Forte	Statutory Auditor	01/07/22-05/01/23	-	10.4	-	-	-	-	-	-	-	-	10.4	
Maria Cristina Zoppo	Statutory Auditor	01/07/22-05/01/23	-	10.0	-	-	-	-	-	-	-	-	10.0	
<b>Managers with strategic responsibilities</b>														
Manager with strategic responsibilities no 3							1,479.3	-	-	-	-	-	1,566.6	
Federico Cherubini	Men's Team Director	01/07/22-30/06/23	-	-	-	750.0	-	-	-	-	-	-	773.8	

- (a) No remuneration was paid for the office of director to the Chairperson and to the Chief Executive Officer following their waiver of this emolument for the 2022/2023 financial year.
- (b) Other remuneration include fees for the office of director held in J Medical S.r.l. (Euro 1.9 thousand)
- (c) Remuneration for the role as Chairperson of the Remuneration and Appointments Committee (Euro 6.75 thousand) and for participation in the Control and Risk Committee (Euro 4.5 thousand) and in the ESG Committee (Euro 4.5 thousand)
- (d) Remuneration for the role as Chairperson of the Control and Risk Committee (Euro 6.75 thousand) and for participation in the Remuneration and Appointments Committee (Euro 4.5 thousand) and the ESG Committee (Euro 4.5 thousand)
- (e) Remuneration for the role as Chairperson of the ESG Committee (Euro 6.75 thousand) and for participation in the Control and Risk Committee (Euro 4.5 thousand) and the Remuneration and Appointments Committee (Euro 4.5 thousand)
- (f) Other remuneration include fees for the office of director held in J Medical S.r.l. (Euro 3,3 thousand)
- (g) Remuneration for the role as Chairperson of the Control and Risk Committee (Euro 8,3 thousand)
- (h) Remuneration for participation in the Control and Risk Committee (Euro 5.53 thousand) and the ESG Committee (Euro 5.53 thousand)
- (i) Remuneration for the role as Chairperson of the Remuneration and Appointments Committee (Euro 8.3 thousand)
- (j) Remuneration for the role as Chairperson of the ESG Committee (Euro 8.3 thousand) paid to the parent company Exor N.V.
- (k) Remuneration for participation in the Control and Risk Committee (Euro 4.17 thousand) and the ESG Committee (Euro 4.17 thousand)
- (l) Remuneration for participation in the Remuneration and Appointments Committee (Euro 5.53 thousand)
- (m) Remuneration for participation in the Remuneration and Appointments Committee (Euro 5.53 thousand) and the Control and Risk Committee (Euro 1.42 thousand)

## Annex 2

### Monetary incentive plans for members of the Board of Directors,, general managers and other managers with strategic responsibilities

Name and surname	Position	Term of office	End of term of office*	Plan	Bonus for the year					Other bonuses	Total	
					Payable/ Paid	Deferred	Period of deferment	No longer payable	Payable/ Paid			Still deferred
Maurizio Scanavino	CEO	18/01/23-30/06/23	Approval of the 2024/2025 financial statements	Annual Incentive	239.6	-	-	-	-	-	239.6	239.6

(a) Azioni acquistate a seguito dell'esercizio dei diritti d'opzione nell'ambito dell'aumento di capitale deliberato dall'Assemblea del 29 ottobre 2021



### Annex 3

## Shareholdings of the members of the Boards of Directors, Boards of Statutory Auditors and Independent Auditors and Managers with Strategic Responsibilities

TABLE 1 - SHAREHOLDINGS OF THE MEMBERS OF THE BOARDS OF DIRECTORS, STATUTORY AUDITORS AND INDEPENDENT AUDITORS

<i>Name and surname</i>	<i>Position</i>	Number of shares held as of 30 June 2023	Number of shares acquired	Number of shares sold	Number of shares held as of 30 June 2022
As of 30 June 2023, no director/statutory auditor held any shares in Juventus		-	-	-	-

# INFORMATION FOR SHAREHOLDERS, INVESTORS AND THE PRESS

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This document contains a true translation in English of the report in Italian "Relazione sulla politica in materia di remunerazione e sui compensi corrisposti 2022/2023".

However, for information about Juventus Football Club S.p.A. reference should be made exclusively to the original report in Italian.

The Italian version shall prevail upon the English version.

## GRAPHIC DESIGN AND ART DIRECTION

Juventus Football Club S.p.A.

## PRINTED BY

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