



**FANTASTIC**  
ITALIAN CHAMPIONS 2021-2022



# REMUNERATION POLICY AND REPORT

30 06 2022



# REMUNERATION POLICY AND REPORT

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

# TABLE OF CONTENTS

<b>DEFINITIONS</b>	<b>4</b>
<b>INTRODUCTION</b>	<b>7</b>
LETTER FROM THE CHAIRWOMAN OF THE REMUNERATION AND APPOINTMENTS COMMITTEE	8
EXECUTIVE SUMMARY	10
1. Bodies involved in preparing, approving and implementing the Remuneration Policy	12
2. Composition, responsibilities and operation of the Remuneration and Appointments Committee	14
3. Relationship between the Remuneration Policy and remuneration and working conditions of employees	15
4. Independent experts	16
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	16
6. Description of policies on fixed and variable components	18
7. Non-monetary benefits and insurance coverage, i.e. social security or pensions, other than mandatory benefits	21
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	21
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	23
10. Information on the possible provision of clauses for keeping financial instruments in the portfolio after their acquisition	24
11. End of service allowance and non-compete clauses	24
12. Insurance coverage, social security or pensions, other than mandatory benefits	24
13. Remuneration policy followed with reference to Independent Directors, participation in committees and the performance of particular offices	24
14. Reference remuneration policies	24
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	25
<b>SECTION II</b>	
<i>First Part</i>	26
1. Remuneration	26
1.1. Board of Directors	26
1.2. Board of Statutory Auditor	28
1.3. Managers with Strategic Responsibilities	28
2. Derogation from the Remuneration Policy applied in exceptional circumstance	28
3. Application of ex post correction mechanisms of the variable component (malus or return of clawback variable compensation)	29
4. Comparative information	29
5. The vote expressed by the Shareholders' Meeting on Section II of the Report for the previous year	30
<i>Second Part</i>	30
Annex 1: Remuneration paid to the members of the Board of Directors, Board of Statutory Auditors and Independent Auditors and Managers with strategic responsibilities	31
Annex 2: Shareholdings of the Members of the Boards of Directors, Statutory Auditors and Independent Auditors and Managers with strategic responsibilities	32

*Courtesy translation: in case of discrepancy between the Italian language original text and the English language translation, the Italian version shall prevail.*

# 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 CG 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 in office at the time.
<b>Date of the Report</b>	23 September 2022.
<b>Managers with Strategic Responsibilities MSRs</b>	The persons so defined in the Appendix to the Consob Related Parties 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>Leadership Team</b>	The top-level organisational structure of Juventus tasked with ensuring across the Company the implementation of the decisions and strategies, as defined by the Board of Directors, as well as the planning and management of operational activities.
<b>Long Term Incentive LTI</b>	Has the meaning given to it under Section I, paragraph 3 of this Report.
<b>Remuneration Policy</b>	The Company's remuneration policy described in this Remuneration Report.
<b>Chairman</b>	The Chairman of the Board of Directors in office at the time.
<b>Related Parties Procedure</b>	The "Procedure for the management of related party transactions" of Juventus.

<b>Consob Related Parties 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- <i>quater</i> and Annex 3A, Schedule 7- <i>bis</i> , of the Issuers' Regulation, available on the Company's website ( <a href="http://www.juventus.com">www.juventus.com</a> , under Club, Investors) 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 art. 123- <i>bis</i> of the Consolidated Law on Finance.
<b>Short Term Incentive STI</b>	Has the meaning given to it under Section I, paragraph 3 of this Report.
<b>Articles of Association</b>	Means the Articles of Association of Juventus in force as of the Date of the Report.
<b>Total Reward Framework</b>	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.
<b>Vice-Chairman</b>	The vice-chairman of the Board of Directors of Juventus in office at the time.

## INTRODUCTION

This Juventus Remuneration Report has been prepared pursuant to art. 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, on 23 September 2022 - 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, which includes the members of the Board of Directors with operating powers and which does not require the appointment of a General Manager; 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. 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, par. 3, of the Consolidated Law on Finance - will be submitted for approval to the Shareholders' Meeting, pursuant to Article 123-ter, par. 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 Board of Statutory Auditors as well as detailed representation of the remuneration paid by the Company to these individuals in 2021/2022, for any reason and in any form, and by any subsidiaries or associates. This section - prepared in accordance with Article 123-ter, par. 4, of the Consolidated Law on Finance - will be submitted to the advisory vote of the Shareholders' Meeting, pursuant to Article 123-ter, par. 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, par. 3-bis, of the Consolidated Law on Finance.



# LETTER FROM THE CHAIRWOMAN OF THE REMUNERATION AND APPOINTMENTS COMMITTEE



Dear Shareholders,

as Chairwoman of the Remuneration and Appointments Committee of Juventus, I am pleased to present to you the Report on Remuneration Policy and Compensation Paid, approved by the Board of Directors of Juventus on 23 September 2022.

The purpose of this Report, drawn up pursuant to Articles 123-ter of the Consolidated Law on Finance and 84-quater of the Issuers' Regulation, is to provide shareholders and investors with clear, exhaustive and transparent information on Juventus' remuneration and incentive strategy and systems.

The remuneration policy is a key tool for supporting the implementation of the corporate strategy and contributing to the achievement of lasting and sustainable success in the medium and long term, and fosters the alignment of Shareholders' and Management's interests. It was prepared with the help of Mercer Italia S.r.l., an international consulting firm.

In this context, during 2021/2022 financial year, Juventus started a major review of its remuneration strategy. The aim is to ensure increasingly greater alignment with the principles of the Code of Corporate Governance and the expectations of Shareholders, by adopting an innovative approach among football clubs, which has always distinguished Juventus. The Committee, supported also by benchmarking analyses to ensure full alignment with best market practices, has worked towards defining a Total Reward Framework on which the new report is based and that includes significant new elements compared to the document approved by the Shareholders' Meeting last October.

resources. It applies the principles of the Remuneration Policy in a transversal, fair and transparent manner to Juventus employees, seeking to foster a corporate culture based on the creation of long-term sustainable value.

A new variable remuneration scheme has been defined within this framework which envisages incentive systems that are consistent with the principles of the Corporate Governance Code, aligned to best market practices and fully in keeping with the Company's strategic priorities.

In particular, the Short-Term Incentive Plan includes logics that ensure that the plan is fully sustainable, through "gate" conditions linked to economic-financial results and sports results, and with a specific focus on profitability. The plan also envisages a scorecard with transparent, financial and non-financial performance indicators which are directly linked to the Company's strategic priorities, with a view to creating sustainable value for all stakeholders.

The new variable remuneration scheme will be complemented by a Long-Term Incentive Plan applied from 2023/2024 financial year. The Plan, which also includes among its beneficiaries the Chairman of the Board of Directors, the Chief Executive Officer and the Managers with Strategic Responsibilities, has a three-year performance horizon and includes the option of paying an incentive based on financial instruments (so-called "performance share unit" plan).

Juventus embarked on a sustainability path in 2012. Its commitment towards sustainability is also concretely applied in the Remuneration Policy through introduction of specific sustainability goals in both the short-term incentive system and in the long-term incentive plan that will be launched next year.

Finally, in line with market best practices, disclosure of the Report has been further improved, including graphically, to make reading of the report clear and intuitive and to make it easier to understand the main components of the remuneration framework.

On behalf of the Committee, I would like to thank the corporate departments that helped to review the remuneration policy, especially the Chief People & Culture Organisational Unit for its continuous and valuable support.

Together with Directors Francesco Roncaglio and Giorgio Tacchia, to whom my heartfelt thanks go for their constant and significant contribution to the Committee's activities, I would like to thank you for the attention that you will pay to this report, in the hope that it will meet with the widest possible approval at the Shareholders' Meeting.

Chairwoman of the Remuneration  
and Appointments Committee

Kathryn Fink





## EXECUTIVE SUMMARY

Since 2012, Juventus has been among the first football clubs to take up the challenge of 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, internal stakeholders, such as the Group’s human capital) and for society (with specific reference to external stakeholders, such as shareholders, suppliers and supporters of the Team), integrating sustainability variables in the evaluation of all aspects of the organisation’s context and processes.

The path towards sustainability has therefore become an integral part of the Juventus Remuneration Policy, taking shape in the introduction of specific ESG KPIs, within the short-term and long-term incentive systems (the latter yet to be implemented), as described in greater detail below.

### *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 sports, 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 in 2022 for applying the principles of the Remuneration Policy across the board to all employees who contribute to the Group’s operations, 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>Executive Chairman:</b> Euro 740,000 of which:</p> <ul style="list-style-type: none"> <li>- Euro 700,000 as remuneration for the office, pursuant to Article 2389 par. 3 of the Italian Civil Code</li> <li>- Euro 40,000 as remuneration for the office of director, pursuant to Article 2389 par. 1 of the Italian Civil Code</li> </ul> <p><b>Vice Executive Chairman:</b> Euro 540,000 of which:</p> <ul style="list-style-type: none"> <li>- Euro 500,000 as remuneration for the office, pursuant to Article 2389 par. 3 of the Italian Civil Code</li> <li>- Euro 40,000 as remuneration for the office of director, pursuant to Article 2389 par. 1 of the Italian Civil Code</li> </ul> <p><b>Chief Executive Officer:</b> Euro 1,290,000 of which:</p> <ul style="list-style-type: none"> <li>- Euro 1,250,000 as remuneration for the office, pursuant to Article 2389 par. 3 of the Italian Civil Code</li> <li>- Euro 40,000 as remuneration for the office of director, pursuant to Article 2389 par. 1 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>Chairman:</b> non-beneficiary of the STI Plan</p> <p><b>CEO - Targets:</b></p> <ol style="list-style-type: none"> <li>1. Adjusted Ebitda (weight 50%)</li> <li>2. Cash flow adjusted (weight 40%)</li> <li>3. ESG KPIs (weight 10%)</li> </ol> <p><b>Vice Chairman and MSRs - Targets:</b></p> <ol style="list-style-type: none"> <li>1. Adjusted Ebitda (weight 40%)</li> <li>2. Cash flow adjusted (weight 32%)</li> <li>3. ESG KPIs (weight 8%)</li> <li>4. Function-specific targets (weight 20%)</li> </ol> <p>The CEO, Vice Chairman and MSRs have access gates linked to economic and financial parameters (Adjusted EBITDA) and sports results (qualification for the UEFA Champions League of the following season).</p> <p>There is also a demultiplier that entails a 20% reduction in the event of negative Net Income.</p> <p>The STI plan includes the application of <i>malus</i> and claw-back clauses.</p>	<p><b>CEO:</b> target incentive equal to 80% of gross annual fixed remuneration of Euro 1,250,000</p> <p>Maximum incentive, equal to 100% of target incentive.</p> <p><b>Vice Chairman and MSRs:</b> target incentive equal to 50% of respective gross annual fixed salary.</p> <p>Maximum incentive, equal to 100% of target incentive.</p>
<b>Non-monetary benefits</b>	Supplementing the remuneration package	<b>Chairman, Vice Chairman, CEO and Executive Directors, MSRs</b>  Benefits from Remuneration Policy	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, 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 and Culture, Legal and Finance Departments, also with the aim of gathering market data in terms of practices, policies and benchmarking, ensuring regulatory compliance and improving the preparation of the 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 for members of the management bodies and Managers with Strategic Responsibilities and to the incentive plans. 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 date of the Shareholders' Meeting, through publication of the Report on Remuneration Policy and Compensation Paid.

The full text of the Report on Remuneration Policy and Compensation Paid was examined in advance by the Remuneration and Appointments Committee on 12 September 2022 and subsequently approved by the Board of Directors on 23 September 2022.



Where the Shareholders' Meeting does not approve the Remuneration Policy submitted to voting pursuant to Article 123, par. 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.

The Board of Directors resolves on the following:

- (i) allocation of remuneration set for the Directors by the Shareholders' Meeting (if not already provided for) and payment pursuant to Art. 2389 of the Italian Civil Code;
- (ii) definition of incentive plans to be submitted to the Shareholders' Meeting, pursuant to Art. 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) submission to the Shareholders' Meeting of the Remuneration Policy pursuant to Art. 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 Article 2364, par. 1, no. 3 of the Italian Civil Code;
- (ii) pursuant to Article 123-*ter*, par. 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*, par. 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 Art. 2389, par. 3 of the Italian Civil Code and Art. 20 of the Articles of Association, 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 Art. 123-*ter*, par. 8-*bis* of the Consolidated Law on Finance.

The table below summarises the proposal-making bodies, decision-making bodies and supporting structures, for each party covered by the Remuneration Policy.

Party requiring remuneration	Proposal-making Body	Decision-making Body	Supporting Structure	Any independent expert consultants
<b>Chairman and Vice Chairman</b>	Board of Directors assisted by the Remuneration and Appointments Committee	- Shareholders' Meeting - Board of Directors	<i>People and Culture</i> Department	Independent Consultant
<b>CEO</b>	Board of Directors assisted by the Remuneration and Appointments Committee	- Shareholders' Meeting - Board of Directors	<i>People and Culture</i> Department	Independent Consultant
<b>Directors</b>	Board of Directors assisted by the Remuneration and Appointments Committee	- Shareholders' Meeting - Board of Directors	<i>People and Culture</i> Department	Independent Consultant
<b>Board of Statutory Auditors</b>	Shareholders' Meeting	- Shareholders' Meeting	<i>People and Culture</i> Department	Independent Consultant
<b>MSRs</b>	Board of Directors assisted by the Remuneration and Appointments Committee	- Shareholders' Meeting <sup>(*)</sup> - Board of Directors	<i>People and Culture</i> Department	Independent Consultant

(\*) Through approval of Section I of the Remuneration Report.

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

Among its responsibilities, the Appointments and Remuneration Committee has functions of investigation, consultation and proposal vis-à-vis the Board of Directors, 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, as also provided for in 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 and directors who hold special roles, as well as setting performance objectives for 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 set out in the Corporate Governance Code with which the Company complies, the Remuneration and Appointments Committee has its own Regulation, approved on 19 May 2022. The Committee meets every time it sees fit and every decision is taken by absolute majority vote of its members. The Chairman of the Board of Statutory Auditors, or other Standing Auditor appointed by the Chairman, is invited to attend the Remuneration and Appointments Committee meetings.

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
Kathryn Fink	Chairwoman	Independent and non-executive director
Francesco Roncaglio	Member	Non-executive director
Giorgio Tacchia	Member	Independent and non-executive director

Furthermore, in line with Recommendation No. 26 of the Corporate Governance Code, at least one member of the committee has adequate knowledge and experience in financial matters or remuneration policies. In this regard, in its meeting of 29 October 2021 for the appointment of the members of the Remuneration and Appointments Committee, the Board of Directors deemed that this requirement was met by Giorgio Tacchia, who was identified as a member of the committee with adequate knowledge and experience in financial and management matters, taking into account his previous experience in auditing companies and the executive and management control positions held.

During 2021/2022 financial year, six Committee meetings were held on 16 September 2021, 22 November 2021, 29 December 2021, 1 February 2022, 17 May 2022 and 7 June 2022, respectively. The meetings focused, among other things, on defining proposals for the Remuneration Policy for both members of the Board of Directors (including executive directors) and Managers with Strategic Responsibilities.

During 2022/2023 financial year, a Committee meeting was held on 12 September 2022, focused, among other things, on examining this Report and the Long Term Incentive plan based on financial instruments for subsequent approval by the Board of Directors.

The table below summarises the activities carried out by the Remuneration and Appointments Committee during the year:

2021-2022			
July-September	October-December	January-May	June
<ul style="list-style-type: none"> <li>- Examination of the 2020/2021 Remuneration Report, prepared pursuant to Article 123-ter of the Consolidated Law on Finance</li> <li>- Analysis of the responses to the self-assessment questionnaire of the Board of Directors</li> </ul>	<ul style="list-style-type: none"> <li>- Proposal for the fixed and variable emoluments of the Chairperson, Vice Chairperson and Chief Executive Officer</li> <li>- Proposal for remuneration to internal committees</li> <li>- Evaluations on the appointment of a new director pursuant to Art. 2386 of the Italian Civil Code to replace Ms. Zanetti</li> </ul>	<ul style="list-style-type: none"> <li>- Start of work to define the Total Reward Framework and the Remuneration Policy</li> <li>- Benchmark analysis and market trends</li> <li>- Examination of the draft regulation of the Appointments and Remuneration Committee</li> </ul>	<ul style="list-style-type: none"> <li>- Definition of the Total Reward Framework of Juventus and the Remuneration Policy</li> <li>- Preparation of the Report on Remuneration Policy and compensation paid</li> <li>- Definition of the objectives related to the incentive plans of the Leadership Team in line with the strategic objectives of the company</li> </ul>

For further information on the composition of the Remuneration and Appointments Committee, please refer to Section 6.1. (*pursuant to Art. 123-bis, par. 2, letter d), of the Consolidated Law on Finance*) of the CG Report, published at the same time as this Report and available for consultation on the Company's website [www.juventus.com](http://www.juventus.com), under Club, Investors.

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

During 2021/2022 financial year, the Company adopted a remuneration system for the entire company workforce, including the Football Area, called Total Reward Framework. The framework addresses the needs and motivations of resources and defines a set of tools that 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 so-called '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 is made up of (i) the fixed remuneration, (ii) the Short Term Incentive (STI) consists of an annual short-term monetary incentive component for about 100 individuals, including the Vice Chairman, Chief Executive Officer and Managers with Strategic Responsibilities, (iii) the Long Term Incentive (LTI), that consists of a long-term three-year incentive component in the form of a plan based on financial instruments, which will be applied from 2023/2024 financial year (and, therefore, from 1 July 2023) to around 10/15 individuals (during the first round of allocation), including the Chairman, Chief Executive Officer and Managers with Strategic Responsibilities, and (iv) benefits and ancillary services.

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 above-mentioned 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., a leading international consulting firm in the field 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

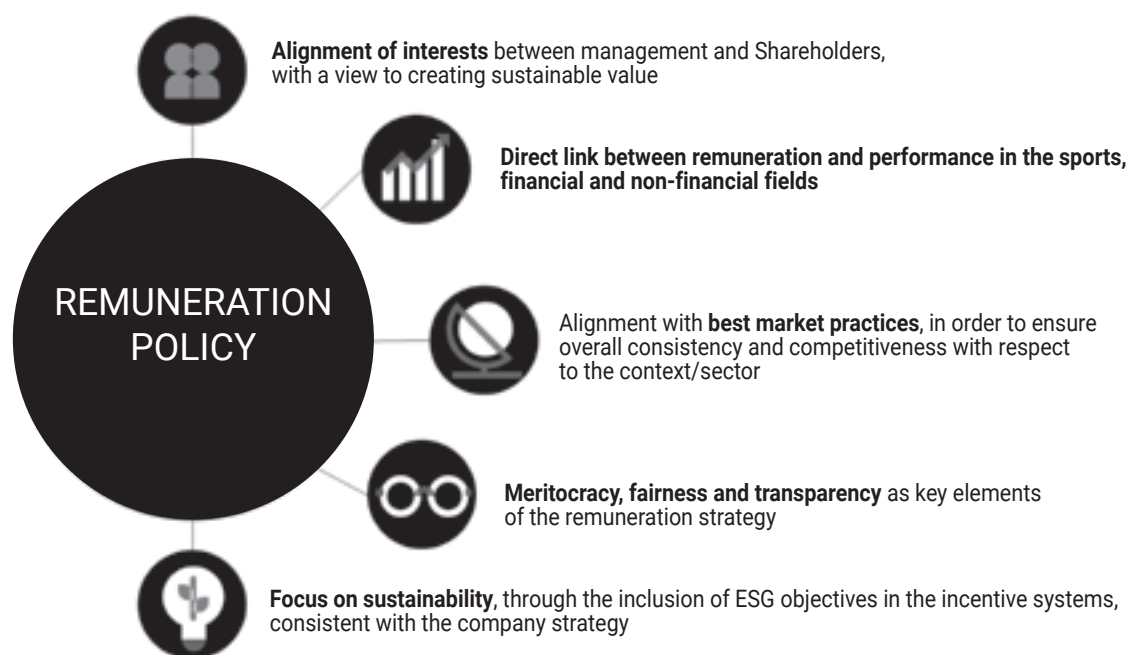
According to the law, the Remuneration Policy has a maximum duration of three financial years, subject to the Board of Directors' right to submit to the Shareholders' Meeting a new Remuneration Policy and/or any amendment deemed appropriate before this term.

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 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.
- 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;

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



As part of the definition of the Total Reward Framework, the Company has carried out an overall review of the incentive remuneration structure for the company workforce, including the executive directors and Managers with Strategic Responsibilities.

Within this context, the main changes compared to the remuneration policy for 2021/2022 financial year regard the introduction of a new short-term incentive system, with the following specific features:

- identification of beneficiaries based on objective criteria;
- definition of target opportunities as a percentage of the beneficiary's gross annual remuneration;
- minimum access condition linked to the joint achievement of economic and financial conditions and sports results in the year of reference;
- 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, Vice Chairman, Managers with Strategic Responsibilities and the other top management Bands;
- a scorecard that focuses on Juventus' strategic priorities and includes economic and financial goals and ESG non-financial goals, in addition to goals related to the beneficiary's department of belonging;
- the application of *malus* and claw-back clauses, in line with Corporate Governance Code provisions.

Furthermore, as better described below, the Company will submit for approval at the Shareholders' Meeting of 27 December 2022 a Long Term Incentive plan based on financial instruments which, subject to its approval, will only be applied from 2023/2024 financial year.

Lastly, it should be noted that the Remuneration Policy for 2021/2022 financial year was approved by the Shareholders' Meeting of 29 October 2021 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. That being said, in setting out its remuneration policy for 2022, Juventus based its methodological approach on constant dialogue with peers and market best practices, assisted by the competent corporate departments and a leading independent consulting firm. In this context, the Company made constant efforts to steer its remuneration policies in line with the highest market standards for listed companies.

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

### *Directors*

The Remuneration Policy establishes that directors are paid:

- fixed annual remuneration decided by the Shareholders' Meeting pursuant to Article 2389 of the Italian Civil Code, as allocated by the Shareholders' Meeting or by the Board of Directors;
- any additional compensation related to participation in internal committees of the Board of Directors;
- any additional compensation related to various executive roles held in the Board of Directors and/or for special responsibilities, pursuant to Article 2389 of the Italian Civil Code;
- any variable compensation for executive directors.

### *Fixed remuneration*

The Shareholders' Meeting of 29 October 2021 resolved to assign an annual gross remuneration of Euro 40,000 to each director.

### *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 is provided for: (i) gross annual remuneration to be assigned to the members of the Remuneration and Appointments Committee, amounting to Euro 15,000 to the Chairwoman and Euro 10,000 to all other members, in addition to the reimbursement of expenses incurred in performing their respective functions; (ii) gross annual remuneration to be assigned to the members of the Control and Risk Committee, amounting to Euro 15,000 to the Chairman and Euro 10,000 to all other members, in addition to the reimbursement of expenses incurred in performing their respective functions; and (iii) gross annual remuneration to be assigned to the members of the Environment, Social and Governance Committee, amounting to Euro 15,000 to the Chairwoman and Euro 10,000 to all other members, in addition to the reimbursement of expenses incurred in performing their respective functions.

### *Compensation related to various executive roles held in the Board of Directors and/or for special responsibilities, pursuant to Article 2389, par. 3 of the Italian Civil Code*

Compensation is envisaged for various executive roles held in the Board of Directors and/or for special responsibilities, pursuant to Article 2389, par. 3 of the Italian Civil Code, amounting to:

- Annual gross remuneration of Euro 700,000 for the office of Chairman, as approved by the Board of Directors on 22 November 2021, following the proposal of the Remuneration and Appointments Committee on the same date, in addition to annual gross remuneration of Euro 40,000 for the office of member of the Board of Directors;
- Annual gross remuneration of Euro 500,000 for the office of Vice Chairman, as approved by the Board of Directors on 22 November 2021, following the proposal of the Remuneration and Appointments Committee, in addition to annual gross remuneration of Euro 40,000 for the office of member of the Board of Directors;
- Annual gross remuneration of Euro 1,250,000 for the office of Chief Executive Officer, in addition to annual gross remuneration of Euro 40,000 for the office of member of the Board of Directors.

### *Variable compensation for executive directors*

For 2022/2023 financial year, the Total Reward Framework only envisages the short-term annual incentive monetary component of the Short-Term Incentive.

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

The maximum amount of Short Term Incentive that may be received by the Chief Executive Officer is equal to Euro 1,000,000, which corresponds to 80% of the CEO's fixed gross annual remuneration of Euro 1,250,000 (77.5% also considering compensation as a member of the Board of Directors for a total of Euro 1,290,000).

The maximum amount of Short Term Incentive that may be received by the Vice Chairman is equal to Euro 250,000,

which corresponds to 50% of the Vice Chairman's remuneration of Euro 500,000 (46.3% also considering compensation as member of the Board of Directors for a total of Euro 540,000).

As better specified below, the short-term variable remuneration is strictly related to the performance of the Chief Executive Officer and the Vice Chairman and therefore no minimum variable remuneration is guaranteed. Furthermore, if the Chief Executive Officer or the Vice Chairman exceed the KPI-related targets, this shall not lead to payment of an overperformance 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.

Starting from 2023/2024 financial year (and, therefore, from 1 July 2023), the Company plans to introduce a three-year Long Term Incentive component for the Chief Executive Officer, the Chairman, the Managers with Strategic Responsibilities and other selected managers.

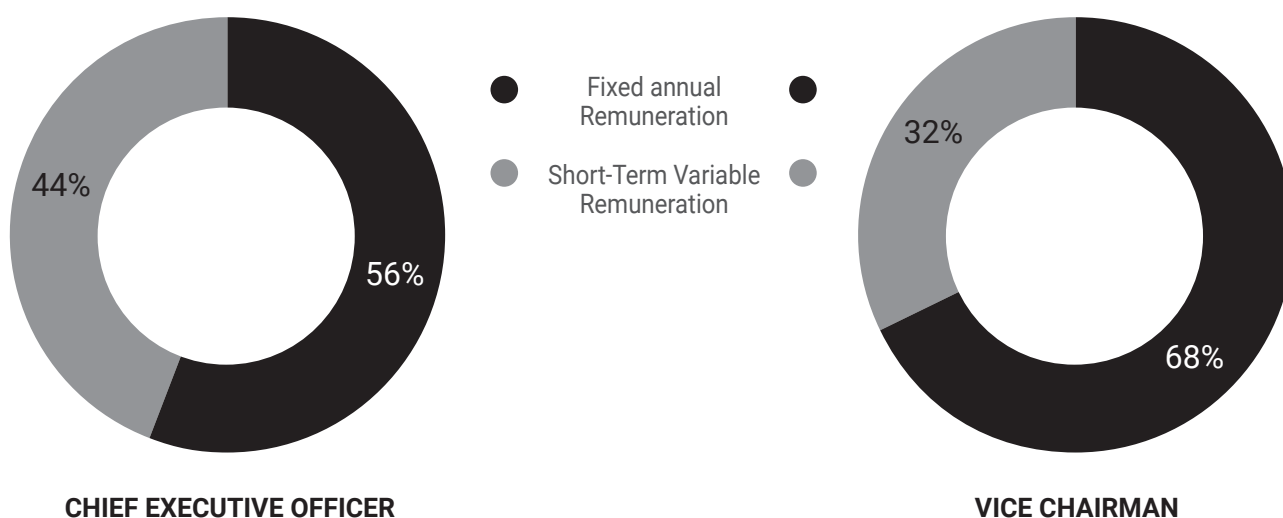
The primary aim of the *Long Term Incentive* Plan will be to link a significant portion of the Chief Executive Officer's and the Chairman's remuneration to the achievement of economic and financial performance that is sustainable over time and consistent with the primary objective of creating value for shareholders. It will also strengthen retention and management's commitment to achieving the Company's strategic objectives. More specifically, the Long Term Incentive Plan will have the following main features:

- Vehicle: Performance Shares Units (PSU), to ensure necessary alignment between management's and shareholders' interests, which will be subject to a holding period in line with market best practices;
- Economic-financial and non-financial (ESG) KPIs;
- Structure of the plan: rolling with annual assignments;
- *Pay opportunity broken down and determined objectively on the basis of the band each beneficiary belongs to.*

The Long Term Incentive Plan will be submitted to the approval of the Shareholders' Meeting of 27 December 2022. For further details, please refer to the Information Document drawn up pursuant to Article 114-bis of the Consolidated Law on Finance and Article 84-bis of the Issuers' Regulation, available for consultation on the Company's website [www.juventus.com](http://www.juventus.com), under Club, Investors. The LTI Plan will be implemented following the approval of Section I of the Remuneration Report that will be submitted to the Shareholders' Meeting to be voted upon in 2023.

\*\*\*

Subject to the foregoing, and considering the remuneration for their office and the compensation as members of the Board of Directors assigned to the Chief Executive Officer and Vice Chairman, the relative target pay mix (corresponding to the maximum payout given that no additional payout is envisaged in the event of overperformance) is determined as follows:





## MANAGERS WITH STRATEGIC RESPONSIBILITIES

As of the date of the Report, Juventus has identified the following persons as Managers with Strategic Responsibilities, positioned in band A of the Leadership Team:

- Chief Corporate and Financial Officer
- Chief of Staff
- Men's Team Director

The above list may undergo changes in the event of the departure or hiring of Managers with Strategic Responsibilities, who are identified according to the above definition.

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. The remuneration is made up of a fixed portion and a variable annual monetary portion: both portions are appropriately balanced according to the Company's strategic objectives and risk management policy. The fixed portion is sufficient to remunerate the service performed even if the variable portion were not paid due to a failure to achieve the performance objectives.

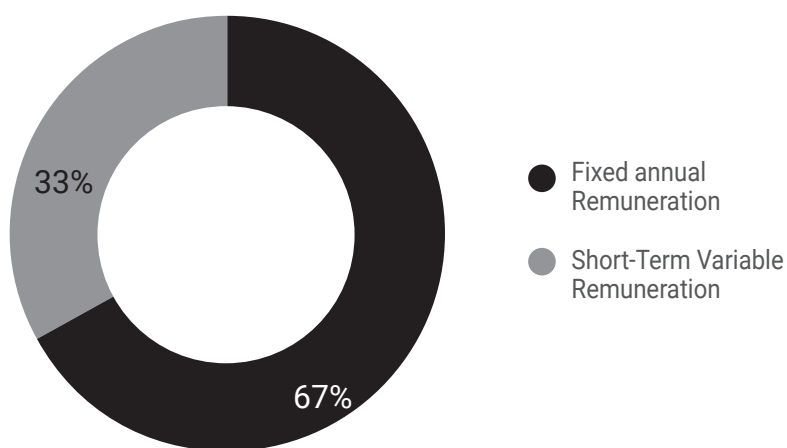
In particular, the operation of the variable incentive system for Managers with Strategic Responsibilities is aligned to the Short Term Incentive of the Chief Executive Officer and of the Vice Chairman; therefore, for further details on its operation, please refer to Section I, paragraph 8 of this Report.

In any case, the short-term variable component of the Managers with Strategic Responsibilities may reach a maximum of 50% of the gross annual fixed remuneration, and, in addition, no minimum variable remuneration is guaranteed.

From 2023/2024 financial year and subject to approval by the Shareholders' Meeting, the three-year Long Term Incentive component will also be awarded to Managers with Strategic Responsibilities.

\*\*\*

Notwithstanding the above, the average target pay mix (corresponding to the maximum amount, given that no additional payout is envisaged in the event of overperformance) of Managers with Strategic Responsibilities is determined as follows:



## STATUTORY AUDITORS

Pursuant to the law and the Company Articles of Association, 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 Chairman 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

In line with best practices in remuneration policies and in consideration of the specific roles assigned, the remuneration package of Directors and Managers with Strategic Responsibilities also includes non-monetary benefits (such as the use of company cars) in addition to forms of supplementary insurance such as Directors' third-party liability policies, in relation to claims for compensation for unintentional actions performed during the term of office, and supplementary health insurance. Directors are also reimbursed for expenses incurred to carry out the activities connected to the positions held.

## 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 short-term variable remuneration of the Chief Executive Officer, Vice Chairman and Managers with Strategic Responsibilities is based on quantitative and qualitative objectives approved by the Board of Directors after consulting the Company's Remuneration and Appointments Committee, in line with Juventus' strategic objectives. The Board of Directors, after receiving the opinion of the Remuneration and Appointments Committee, subsequently verifies the achievement of the objectives set for the accrual of variable remuneration and calculates the amounts to be paid that are not subject to deferred payment systems.

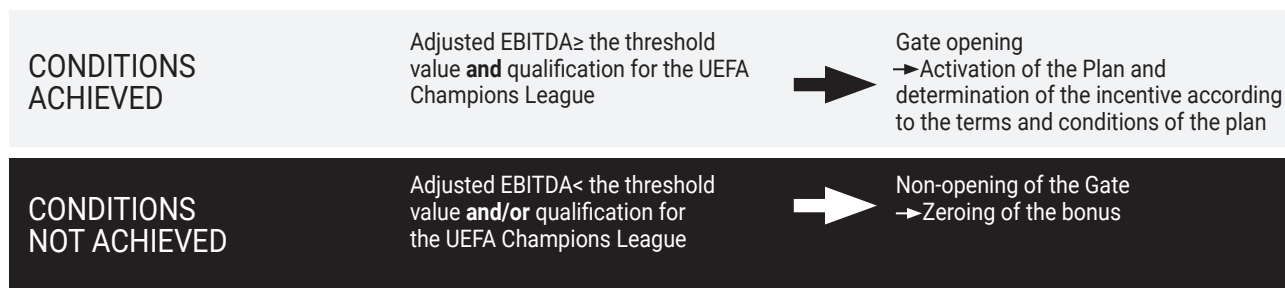
In particular, the Short Term Incentive is awarded to the Chief Executive Officer, the Vice Chairman, Managers with Strategic Responsibilities and other Juventus' resources, as set out in the Total Reward Framework, and is aimed at focusing management on pursuing Juventus' value drivers.

The Short Term Incentive has an access condition (Gate) linked to the joint achievement of economic and financial conditions and sports results in the year of reference.

More specifically, two conditions need to be achieved to access the Gate to the STI plan:

1. Adjusted EBITDA<sup>1</sup> above a specific threshold (75% of Budget);
2. qualification for the UEFA Champions League for the following football season.

### GATE CONDITION



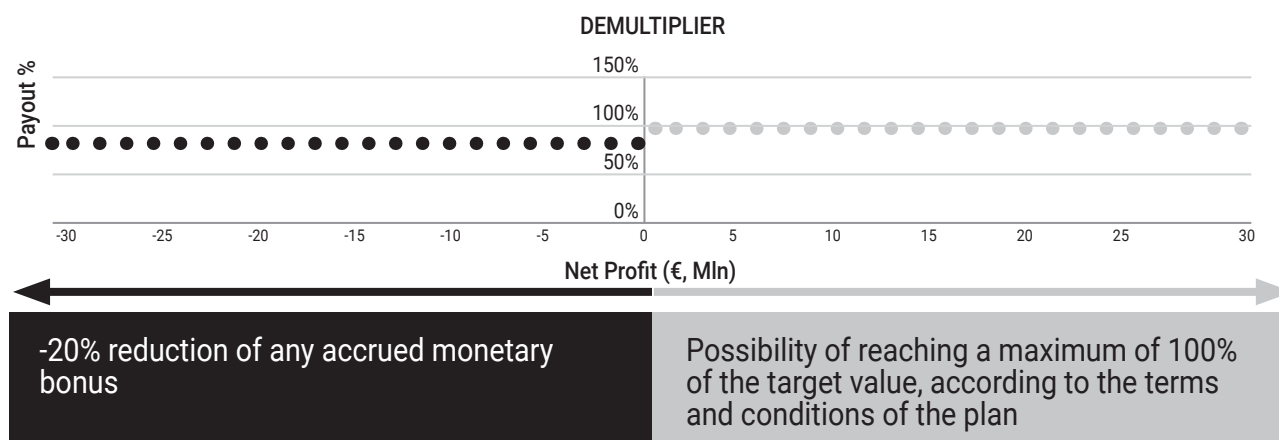
The STI plan starts upon achievement of the Adjusted EBITDA threshold level and of qualification for the UEFA Champions League for the following season; consequently, the incentive accrues in line with the overall score obtained on the basis of the individual scorecard, according to the terms and conditions of the plan.

Failure to reach the Adjusted EBITDA threshold level and/or to qualify for the UEFA Champions League will cancel the incentive for the Chief Executive Officer and Managers with Strategic Responsibilities<sup>2</sup>.

<sup>1</sup> Adjusted EBITDA = Consolidated Earnings Before Interest, Taxes, Depreciation and Amortisation, adjusted by excluding: (i) all net revenues from Players' registration rights according to the IFRS financial statements (capital gains from transfers, revenues from temporary transfers and other minor revenues - mainly bonuses - net of the relative costs relating to transfers such as sell-on fees and agents' expenses); and (ii) any significant non-recurring revenues/expenses not tied to ordinary activities, as determined by the Board of Directors.

<sup>2</sup> For STI beneficiaries other than the CEO and MSRs, who are also subject to the access conditions, the mechanism described above applies only to the Group objectives included in the respective individual charts and does not affect the incentive regarding function objectives.

In addition to the Gate, to make sure that the STI Plan is fully sustainable and that focus is placed on profitability, for the Chief Executive Officer, Vice Chairman, Managers with Strategic Responsibilities (and other beneficiaries selected according to the Company's banding system), the STI Plan applies 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 Chief Executive Officer's scorecard was approved by the Board of Directors, on the proposal of the Remuneration and Appointments Committee at its meeting of 14 June 2022; the targets are particularly focused on the Group's economic and financial performance and on sustainability issues.

The content of the KPIs that make up the Chief Executive Officer's chart is provided below:

KPI (Performance Period 22/23)	RELATIVE WEIGHT	PERFORMANCE	PAYOUT
1. Adjusted EBITDA <sup>3</sup>	50%	<div style="display: flex; justify-content: space-between;"> <div>&lt; Min (75% Budget)</div> <div style="width: 100px; height: 10px; background-color: black;"></div> <div>0%</div> </div> <div style="display: flex; justify-content: space-between;"> <div>Min (75% Budget)</div> <div style="width: 100px; height: 10px; background-color: #808080;"></div> <div>50%</div> </div> <div style="display: flex; justify-content: space-between;"> <div>≥ Budget</div> <div style="width: 100px; height: 10px; background-color: white; border: 1px solid black;"></div> <div>100%</div> </div>	
2. Cash-flow Adjusted <sup>4</sup>	40%	<div style="display: flex; justify-content: space-between;"> <div>&lt; Min (75% Budget)</div> <div style="width: 100px; height: 10px; background-color: black;"></div> <div>0%</div> </div> <div style="display: flex; justify-content: space-between;"> <div>Min (75% Budget)</div> <div style="width: 100px; height: 10px; background-color: #808080;"></div> <div>50%</div> </div> <div style="display: flex; justify-content: space-between;"> <div>≥ Budget</div> <div style="width: 100px; height: 10px; background-color: white; border: 1px solid black;"></div> <div>100%</div> </div>	
3. ESG KPIs <sup>5</sup> rating of Sustainalytics, Arabesque, standard Ethics	10%	<div style="display: flex; justify-content: space-between;"> <div>&lt; Min <sup>5</sup></div> <div style="width: 100px; height: 10px; background-color: black;"></div> <div>0%</div> </div> <div style="display: flex; justify-content: space-between;"> <div>Min <sup>5</sup></div> <div style="width: 100px; height: 10px; background-color: #808080;"></div> <div>50%</div> </div> <div style="display: flex; justify-content: space-between;"> <div>≥ Target <sup>5</sup></div> <div style="width: 100px; height: 10px; background-color: white; border: 1px solid black;"></div> <div>100%</div> </div>	

For Adjusted EBITDA 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.

<sup>3</sup> As per note 1

<sup>4</sup> Cash-Flow Adjusted = 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, as determined by the Board of Directors.

<sup>5</sup> Weighted results of the payout level associated with each of the 3 ratings, proportionate to the change in the 3 indices between the start and end of the period.

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, Vice Chairman and MSRs be linked to the achievement of a specific target, consisting of the ratings assigned by three rating agencies.

Specifically, the level of achievement of the performance relating to the ESG Rating Target is commensurate with the change in three specific ESG ratings of Sustainalytics, Arabesque and Standard Ethics (each with a weight of 33.3% on the total of the indicator) between the start and the end of the performance period. The achievement of the performance of each rating is associated with a level of bonus accrued, according to a scale of 0% - 50% - 100%.

The weighted result of the payout level of the 3 ESG Ratings determines the overall bonus level accrued for the Target in question, as described below:

- if the weighted result of the 3 ratings is less than 50%, the bonus accrued relating to the Target will be 0%;
- in all other cases, the bonus accrued relating to the Target will correspond to the weighted result of the 3 ratings.

The scorecards of the Vice Chairman and of the Managers with Strategic Responsibilities:

- (i) are structured on a similar basis to those of the Chief Executive Officer, thus envisaging economic and financial KPIs at Group level and sustainability-related KPIs, with the further addition of specific function KPIs, strictly related to the role and function of the Vice Chairman and Managers with Strategic Responsibilities within the organisation; and
- (ii) follow the same principles of performance measurement and reporting of the related results described above for the Chief Executive Officer.

KPI (Performance Period 22/23)	RELATIVE WEIGHT	PERFORMANCE	PAYOUT
1. Adjusted EBITDA	40%	< Min (75% Budget)	0%
		Min (75% Budget)	50%
		≥ Budget	100%
2. Cash-flow Adjusted	32%	< Min (75% Budget)	0%
		Min (75% Budget)	50%
		≥ Budget	100%
3. ESG KPIs rating of Sustainalytics, Arabesque, standard Ethics	8%	< Min	0%
		Min	50%
		≥ Target	100%
4. Function KPIs related to the role and function	20%	< Min	0%
		Min	50%
		≥ Target	100%

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

Plans based on financial instruments are not planned for 2022/2023 financial year.

Starting from 2023/2024 financial year (that is, from 1 July 2023), following the introduction of the three-year Long Term Incentive component, special holding mechanisms are envisaged for the financial instruments assigned under the plan. The LTI Plan will be submitted to the approval of the Shareholders' Meeting of 27 December 2022 and will be implemented following the approval of Section I of the Remuneration Report which will be submitted to the Shareholders' Meeting to be voted upon during 2023. For further details, please refer to the Information Document drawn up pursuant to Article 114-bis of the Consolidated Law on Finance and Article 84-bis of the Issuers' Regulation, available for consultation on the Company's website [www.juventus.com](http://www.juventus.com), under Club, Investors.

#### 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 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.

#### 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 provided for the Chairman, Vice Chairman and Chief Executive Officer that guarantee 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

As of the Date of the Report, 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 successfully manage the Company.

For information on the remuneration linked to participation in Board of Directors' internal committees, please refer to Section I, paragraph 5 of this Report.

For information on the remuneration related to the various executive roles held in the Board of Directors and/or for special responsibilities, pursuant to article 2389, par. 3 of the Italian Civil Code, please refer to Section I, paragraph 5 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 Policy has been 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 and Culture Department and Mercer Italia S.r.l., to check the competitiveness of the remuneration packages of the Chief Executive Officer, the Chairman and the Vice Chairman of the Board of Directors on the basis of specific reference panels.

In particular, the panel 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. In addition to the weighing of purely dimensional criteria, the panel was set up based on the following drivers:

- professional football activity as a key factor for the success of the Company. This criterion led to including listed football clubs;
- excellence beyond sport, which led to including listed companies belonging to different sectors, in order to appropriately represent Juventus' different skills (e.g. digital, marketing, etc.);
- a new strategic positioning, which led to including listed companies that produce goods or provide services representative of the "Italian icon" in the world, in line with Juventus' ambition to become *"a leading Italian brand on a global scale"*.

With regard to the comparison panel for the role of Chairman, starting from the peer group founded for the role of Chief Executive Officer, companies with executive chairpersons were selected and companies belonging to the FTSE MIB and FTSE Mid Cap stock market indices with executive chairpersons and with delegated powers comparable to those of Juventus' Chairman were considered. The same approach was used to identify a comparison panel for the role of Vice Chairman, subject to the different activities actually performed by the Chairman and Vice Chairman.

For the Managers with Strategic Responsibilities, the competitiveness of the remuneration packages with respect to the market was based on a method that evaluates the positions and weighing of roles, allowing for a consistent comparison with the external market.

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, par. 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 sectors and/or markets in which it operates, which significantly affect the results of the Company, 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.

The Appointments and Remuneration Committee, supported by the People and Culture Department, is the body entrusted with the task of verifying the occurrence of such exceptional circumstances and expressing proposals for temporary derogations from the Remuneration Policy to the Board of Directors, identified as the body tasked with approving such temporary derogations.

Without prejudice to the above, derogations from the Remuneration Policy may concern: (i) the remodulation of the performance targets to which the variable remuneration is linked and the frequency with which the targets are set, (ii)

the revision of the criteria used to assess the targets, (iii) a change in the ratio between fixed and variable components of remuneration, (iv) the awarding of one-off monetary bonuses, (v) the allocation of special indemnities, in order to take into account the aforementioned exceptional circumstances and only if necessary to achieve the interests specified above.

Derogations shall be subject to the opinion of the Control and Risk Committee, according to the Company's relevant procedure.

Any approved derogations, which may concern the above-mentioned components of the Remuneration Policy, will be disclosed in the subsequent Report on Remuneration 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, par. 4, of the Consolidated Law on Finance - will be submitted to the advisory vote of the Shareholders' Meeting, pursuant to Article 123-ter, par. 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, par. 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 the items that make up the compensation paid - for any reason and in any form - in the 2021/2022 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.

As regards the indication of the proportion between fixed and variable remuneration, please refer to Annex 1 at the end of this Report.

It should be noted that during 2021/2022 financial year the corporate bodies were renewed due to the expiry of their terms of office.

##### 1.1. Board of Directors

###### *Fixed remuneration*

With reference to the members of the Board of Directors as of the Date of the Report, during 2021/2022 financial year, the Directors already in office during the previous term of office were paid a gross remuneration of Euro 35,000, equivalent to the pro-rata share of the gross annual remuneration of Euro 25,000 paid to the Directors until 31 October 2021, and the pro-rata share of the gross annual remuneration of Euro 40,000 approved by the Shareholders' Meeting of 29 October 2021 and paid as of 1 November 2021.

For the newly appointed Directors who took office on or after 29 October 2021, a gross remuneration of Euro 26,700 was paid, equivalent to the pro-rata share of the annual gross remuneration of Euro 40,000 approved by the Shareholders' Meeting of 29 October 2021 and paid as of 1 November 2021.

A gross remuneration of Euro 20,000 was paid to Director Suzanne Heywood, who took office on 30 December 2021, equivalent to the pro-rata share of the annual gross remuneration of Euro 40,000 approved by the Shareholders' Meeting of 29 October 2021 and paid as of 1 January 2022.

For information on compensation paid during 2021/2022 financial year to Directors who ceased to hold office as of the Report Date, please refer to the table "Annex 1 - Compensation paid to members of the Management and Control Bodies and to Managers with Strategic Responsibilities".

### *Remuneration related to executive offices and/or for special offices*

Pursuant to Article 2389, par. 3 of the Italian Civil Code, consistently with the resolutions approved by the Board of Directors on 22 November 2021, the following annual gross compensation was paid:

1. Euro 450,000 to the Chairman Andrea Agnelli, in addition to non-monetary benefits totalling Euro 35,400 relating to the allocation of a company car and a chauffeur-driven service car, insurance coverage and supplementary health care; in this regard, it should be noted that the compensation approved by the aforementioned Board of Directors for the office of Chairman is Euro 700,000; on 17 December 2021, the Chairman stated that he would waive part of his remuneration during 2021/2022 financial year pursuant to Article 2389, paragraph 3 of the Italian Civil Code, which, therefore, remained unchanged from the previous financial year (2020/2021).
2. Euro 466,666.76 to the Vice Chairman Pavel Nedved as fixed compensation, in addition to non-monetary benefits totalling Euro 6,400 relating to the allocation of a company car, insurance coverage and supplementary health care.
3. Euro 1,083,333.36 to the Chief Executive Officer Maurizio Arrivabene as fixed remuneration, in addition to non-monetary benefits totalling Euro 101,800 relating to the assignment of a company car, insurance coverage and supplementary health care, housing allowance, payment of restaurant tickets, and the granting of flexible benefits.

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

### *Variable remuneration*

During 2021/2022 financial year, the Company did not pay any variable compensation.

### *Non-monetary benefits*

For information on the attribution of non-monetary benefits to members of the Board of Directors, please refer to the sub-paragraph "Compensation related to executive offices and/or special offices", paragraph 1.1, point 1 of this Section II.

### *Internal Committees*

With regard to the members of the Board of Directors as of the Date of the Report, the following amounts were disbursed during 2021/2022 financial year:

- Euro 10,000 to Massimo Della Ragione as Chairman of the Control and Risk Committee;
- Euro 7,500 to Suzanne Heywood as Chairwoman of the ESG Committee;
- Euro 13,333 to Laurence Debroux as member of the Control and Risk Committee and of the ESG Committee;
- Euro 18,333 to Daniela Marilungo as member of the Control and Risk Committee and of the ESG Committee;
- Euro 10,000 to Kathryn Fink as Chairwoman of the Remuneration and Appointments Committee;
- Euro 6,667 to Francesco Roncaglio as member of the Remuneration and Appointments Committee;
- Euro 6,667 to Giorgio Tacchia as member of the Remuneration and Appointments Committee.

For information on compensation paid during 2021/2022 financial year to directors who are not in office as of the Report Date, please refer to the table "Annex 1 - Compensation paid to members of the Management and Control Bodies and to Managers with Strategic Responsibilities".

### *1.2. Board of Statutory Auditors*

With regard to the members of the Board of Statutory Auditors as of the Date of the Report, the following compensation was paid to the Standing Auditors of the Board of Statutory Auditors:

- Euro 20,000 to Roberto Spada (Chairman);
- Euro 13,333 to Alessandro Forte (Standing Auditor);
- Euro 13,333 to Maria Cristina Zoppo (Standing Auditor).

For information on compensation paid during 2021/2022 financial year to Statutory Auditors who ceased to hold office

as of the Report Date, please refer to the table “Annex 1 - Compensation paid to members of the Management and Control Bodies and to Managers with Strategic Responsibilities”.

### *1.3. Managers with Strategic Responsibilities*

During 2021/2022 financial year, compensation was paid to 1 Manager with Strategic Responsibilities, as Business Area Managing Director, Stefano Bertola.

#### *Fixed remuneration*

The Business Area Managing Director, Stefano Bertola, was paid a total fixed remuneration of Euro 411,471.17 (including the payment of holidays accrued and not taken totalling Euro 107,846.90) for the period between 1 July 2021 and 25 November 2021.

#### *Variable remuneration*

During 2021/2022 financial year, the Company did not pay any variable compensation. A settlement amount was paid following the agreed termination of the employment relationship.

#### *Non-monetary benefits*

For information on the attribution of non-monetary benefits to Managers with Strategic Responsibilities, please refer to the sub-paragraph “Compensation related to executive offices and/or special offices”, paragraph 1.1, point 1 of this Section II.

#### *Agreements that include severance in the event of termination of office or employment*

There are no other agreements between the Company and its Directors or Managers with Strategic Responsibilities, which include further severance in the event of early termination of the relationship, assignment or maintenance of non-monetary benefits to those that have terminated their office or employment relationship, or the entering into consulting contracts for a period after termination of the relationship, or which include compensation for non-compete agreements made.

\*\*\*

For the sake of completeness, it should be noted that, with regard to the agreed termination of the employment relationship with Mr. Stefano Bertola, the Company paid Mr. Bertola a total amount of Euro 1,104,000 as voluntary resignation incentive and general novation settlement.

## **2. DEROGATION FROM THE REMUNERATION POLICY APPLIED IN EXCEPTIONAL CIRCUMSTANCES**

In 2021/2022 financial year, the Company did not depart from the Remuneration Policy.

For the sake of completeness, it should be noted that, also taking into account the pandemic and, in general, global economic context, the Company did not implement the envisaged variable remuneration.

### 3. APPLICATION OF EX POST CORRECTION MECHANISMS OF THE VARIABLE COMPONENT (MALUS OR RETURN OF CLAWBACK VARIABLE COMPENSATION)

In the 2021/2022 financial year, there was no application of ex-post correction mechanisms for the variable component (malus or return of clawback variable compensation).

### 4. COMPARATIVE INFORMATION

Comparative information is provided below for the years 2017/2018 to 2021/2022, 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		Financial year										
Name and surname	Office	2021/2022		2020/2021		2019/2020		2018/2019		2017/2018		2016/2017
		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
Andrea Agnelli	Chairman	520.4	1.6%	512.0	1.1%	506.5	0.5%	504.2	1.5%	496.7	0.6%	493.9
Pavel Nedved	Vice Chairman	514.1	17.7%	436.8	-8.1%	475.4	-5.5%	503.2	17.2%	429.2	0.0%	429.3
Maurizio Arrivabene	CEO	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	36.7	n.a.	-	-	-	-	-	-	-	-	-
Laurence Debroux	Director	40.0	n.a.	-	-	-	-	-	-	-	-	-
Kathryn Frances Fink	Independent Director	36.7	n.a.	-	-	-	-	-	-	-	-	-
Suzanne Heywood	Director	27.5	n.a.	-	-	-	-	-	-	-	-	-
Daniela Marilungo	Independent Director.	53.3	33.3%	40.0	0.0%	40.0	0.0%	40.0	0.0%	40.0	0.0%	40.0
Francesco Roncaglio	Director	60.2	-23.6%	78.8	-0.1%	78.9	29.6%	60.9	143.6%	25.0	0.0%	25.0
Giorgio Tacchia	Independent Director	33.3	n.a.	-	-	-	-	-	-	-	-	-
Paolo Garimberti	Independent Director	24.5	-66.8%	73.8	-0.1%	73.9	0.0%	73.9	-7.9%	80.2	7.8%	74.4
Assia Grazioli Venier	Independent Director.	11.7	-66.6%	35.0	0.0%	35.0	-8.4%	38.2	-15.1%	45.0	0.0%	45.0
Caitlin Mary Hughes	Independent Director	15.0	66.7%	45.0	0.0%	45.0	7.7%	41.8	19.4%	35.0	0.0%	35.0
Enrico Vellano	Director	8.3	-66.8%	25.0	0.0%	25.0	0.0%	25.0	0.0%	25.0	0.0%	25.0
Zanetti Laura	Independent Director	9.2	n.a.	-	-	-	-	-	-	-	-	-

- (ii) Results of Juventus

amounts in thousands of euro											
Economic indicator	2021/2022*		2020/2021*		2019/2020		2018/2019		2017/2018		2016/2017
	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
Revenues	443.4	-7.8%	480.7	-16.2%	573.4	-7.7%	621.5	10.4%	562.7	45.1%	387.9
Operating costs	(483.4)	7.6%	(449.3)	8.5%	(414.1)	-9.7%	(458.5)	14.4%	(400.7)	33.5%	(300.1)
Amortisationi, write-downs and provisions	(196.7)	-14.0%	(216.9)	-4.2%	(226.4)	27.0%	(178.3)	87.7%	(95.0)	21.5%	(78.2)
Operating income	(236.7)	20.0%	(197.2)	193.9%	(67.1)	338.6%	(15.3)	-122.7%	67.4	233.7%	20.2
Income before taxes	(252.5)	21.5%	(207.8)	154.3%	(81.7)	203.7%	(26.9)	-146.1%	58.4	403.4%	11.6
Net income	(254.3)	21.2%	(209.9)	134.0%	(89.7)	124.8%	(39.9)	-193.7%	42.6	939.0%	4.1

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

(iii) Average gross annual 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										
	2021/2022		2020/2021		2019/2020		2018/2019		2017/2018		2016/2017
	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	52.2	7.9%	48.2	7.8%	44.7	0.0%	44.7	- 9.5%	49.4	- 0.2%	49.5

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.

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

The Shareholders' Meeting of 29 October 2021, 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 2021 Remuneration Report, with the following outcomes:

- votes for no. 1,040,894,970, equal to 99.622753% of the share capital present and 78.247954% of the ordinary share capital;
- votes against no. 757,718, equal to 0.072520% of the share capital present and 0.056960% of the ordinary share capital;
- abstentions no. 3,183,892, equal to 0.304726% of the share capital present and 0.239345% of the ordinary share capital;
- [non-voters no. 5, equal to 0% of the present capital and 0% of the ordinary capital.]

### SECOND PART

The annex provides details of the compensation paid by the Company in 2021/2022, for any reason and in any form, to the members of the Board of Directors, Board of Statutory Auditors and Independent Auditors and the Managers with strategic responsibilities as well as the shareholding in the Company held by each of them.

Turin, 23 September 2022

On behalf of the Board of Directors

The Chairman

Andrea Agnelli



## 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					
Directors												
Andrea Agnelli	Director	01/07/21-30/06/22	2024	35.0	-	-	-	-	-	-	-	35.0
	Chairman	01/07/21-30/06/22	n.a.	-	450.0	-	-	-	35.4	-	-	485.4
Pavel Nedved	Director	01/07/21-30/06/22	2024	35.0	-	-	-	-	-	-	-	35.0
	Vice Chairman	01/07/21-30/06/22	n.a.	-	466.7	-	-	-	6.4	6.0 (a)	-	479.1
Maurizio Arrivabene	Director	01/07/21-30/06/22	2024	35.0	-	-	-	-	-	-	-	35.0
	CEO	01/07/21-30/06/22	n.a.	-	1.083.0	-	-	-	101.8	-	-	1,185.1
Massimo Della Ragione	Director	29/10/21-30/06/22	2024	26.7	-	-	10.0 (b)	-	-	-	-	36.7
Laurence Debroux	Director	29/10/21-30/06/22	2024	26.7	-	-	13.3 (c)	-	-	-	-	40.0
Kathryn Fink	Director	29/10/21-30/06/22	2024	26.7	-	-	10.0 (d)	-	-	-	-	36.7
Suzanne Heywood	Director	30/12/21-30/06/22	2024	20.0 (e)	-	-	7.5 (f)	-	-	-	-	27.5
Daniela Marilungo	Director	01/07/21-30/06/22	2024	35.0	-	-	18.3 (g)	-	-	-	-	53.3
Francesco Roncaglio	Director	01/07/21-30/06/22	2024	35.0	16.7	-	6.7 (h)	-	1.8	-	-	60.2
Giorgio Tacchia	Director	29/10/21-30/06/22	2024	26.7	-	-	6.7 (i)	-	-	-	-	33.3
Directors not in office												
Paolo Garimberti	Director	01/07/21-29/10/21	-	8.3	6.7 (j)	-	8.3 (k)	-	1.2	-	-	24.5
Assia Grazioli Venier	Director	01/07/21-29/10/21	-	8.3	-	-	3.3 (l)	-	-	-	-	11.7
Caitlin Mary Hughes	Director	01/07/21-29/10/21	-	8.3	-	-	6.7 (m)	-	-	-	-	15.0
Enrico Vellano	Director	01/07/21-29/10/21	-	8.3	-	-	-	-	-	-	-	8.3
Laura Zanetti	Director	29/10/21-30/12/21	-	6.7	-	-	2.5 (n)	-	-	-	-	9.2
Statutory Auditors												
Roberto Spada	Chairman of the BoSA	29/10/21-30/06/22	2024	20.0	-	-	-	-	-	-	-	20.0
Alessandro Forte	Statutory Auditor	29/10/21-30/06/22	2024	13.3	-	-	-	-	-	-	-	13.3
Maria Cristina Zoppo	Statutory Auditor	29/10/21-30/06/22	2024	13.3	-	-	-	-	-	-	-	13.3
Statutory Auditors not in office												
Paolo Piccatti	Chairman of the BoSA	01/07/21-29/10/21	-	7.0	-	-	-	-	-	-	-	7.0
Silvia Lirici	Statutory Auditor	01/07/21-29/10/21	-	4.7	-	-	-	-	-	-	-	4.7
Nicoletta Paracchini	Statutory Auditor	01/07/21-29/10/21	-	4.7	-	-	-	-	-	-	-	4.7
Managers with strategic responsibilities												
Stefano Bertola		01/07/21-25/11/21	-	-	-	411,5 (o)	-	-	15.1	1,104,0 (p)	-	1,530,6

- (a) Other remuneration refers to travel allowances provided for in existing employee agreements, and remuneration for the position of Director with J Medical S.r.l. (Euro 6 thousand)
- (b) Remuneration for the role as Chairman of the Control and Risk Committee (Euro 10 thousand)
- (c) Remuneration for participation in the Control and Risk Committee (Euro 6.66 thousand) and the ESG Committee (Euro 6.66 thousand)
- (d) Compensation for the role as Chairwoman of the Remuneration and Appointments Committee (Euro 10 thousand)
- (e) Payments are made to the parent company Exor N.V.
- (f) Remuneration for the role as Chairwoman of the ESG Committee (Euro 7.5 thousand) paid to the parent company Exor N.V.
- (g) Remuneration for the role as Chairwoman of the Control and Risk Committee (Euro 11.66 thousand) and for participation in the ESG Committee (Euro 6.7 thousand)
- (h) Remuneration for participation in the Remuneration and Appointments Committee (Euro 6.7 thousand)
- (i) Remuneration for participation in the Remuneration and Appointments Committee (Euro 6.7 thousand)
- (j) Remuneration for the special role as Chairman of the J Museum
- (k) Remuneration for the role as Chairman of the Remuneration and Appointments Committee (Euro 8.3 thousand)
- (l) Remuneration for participation in the Remuneration and Appointments Committee (Euro 3.3 thousand)
- (m) Compensation for participation in the Remuneration and Appointments Committee (Euro 3.3 thousand) and the Control and Risk Committee (Euro 3.3 thousand)
- (n) Compensation for participation in the ESG Committee (Euro 2.5 thousand)
- (o) Includes the payment of holidays accrued and not taken amounting to Euro 107,846.90
- (p) Amount paid as voluntary resignation incentive and general novation settlement



## Annex 2

### Shareholdings of the Members of the Boards of Directors, 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 2021	Number of shares acquired	Number of shares sold	Number of shares held as of 30 June 2022
Andrea Agnelli	Chairman	50,901	45,810 <sup>(a)</sup>	-	96,711

(a) Shares acquired following exercise of the option rights within the share issue approved by the Shareholders' Meeting on 29 October 2021

# INFORMATION FOR SHAREHOLDERS, INVESTORS AND THE PRESS

## RELATIONS WITH INSTITUTIONAL INVESTORS AND FINANCIAL ANALYSTS

telephone +39 011 65 63 538  
fax +39 011 56 31 177  
[investor.relations@juventus.com](mailto:investor.relations@juventus.com)

## PRESS OFFICE

telephone +39 011 65 63 448  
fax +39 011 44 07 461  
[pressoffice@juventus.com](mailto:pressoffice@juventus.com)

## JUVENTUS FOOTBALL CLUB S.P.A.

Via Druento 175, 10151 Turin  
[www.juventus.com](http://www.juventus.com)

This document contains a true translation in English of the report in Italian "Relazione sulla remunerazione 2021/2022".

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

L'Artistica Savigliano