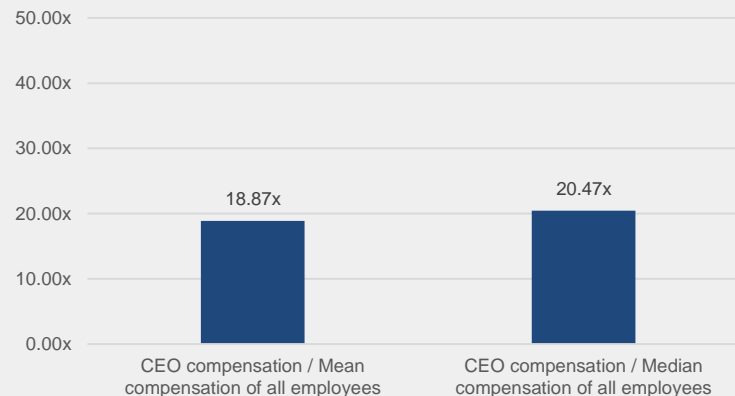


# Mean and Median employees vs CEO compensation level

## Compensation (€)

CEO Compensation	809,576
Mean compensation of all employees	42,900
Median compensation of all employees	39,540

2024 CEO/employees compensation



2024  
CEO/employees compensation ratio

# Management Ownership

Orazio Iacono CEO Ownership	
Hera shares held (n.)	40,000
Share price as at 31/12/2024 (€)	3.432
Total amount invested (€)	137,280
Base salary (€)	400,000
<b>Multiple of base salary (x)</b>	<b>0.34</b>

Executive Committee members	Hera shares held	Price as at 31/12/2024 (€)	Total amount invested (€)	Base salary (€)	Multiple of base salary
Cristian Fabbri	20,000	3.432	68,640	400,000	0.17x
Orazio Iacono	40,000	3.432	137,280	400,000	0.34x
Tommaso Rotella	0	3.432	0	85,000	0.00x
Marina Monassi	0	3.432	0	40,000	0.00x
<b>Average Executive Committee members</b>					<b>0.13x</b>

CEO

Executive Committee members

The CEO has built up in three years a share ownership of 0.34 times their annual base salary, while the Executive Chairman has built up in two years a share ownership of 0.17 times their annual base salary. **Indeed, Hera requires that executives manage the company in the interest of its shareholders and positively values a share ownership of at least 0.1 times the annual base salary.** Furthermore, all variable remuneration is paid in cash and executives must therefore use their own resources to build their position in Hera shares. Finally, it should be noted that the bylaw provides that, executives, like other private shareholders, cannot exceed the threshold of 5% of the share capital in order to not exclude their voting rights in the annual general meeting.