

Agenda and Explanatory Notes for the Annual General Meeting of Brembo N.V.

29th April 2026 at 11 a.m. CEST

**Sheraton Hotel Schiphol Airport
Schiphol Boulevard 101, 1118 BG Amsterdam, the Netherlands**

AGENDA

1. Opening

2. 2025 Annual Report

- 2.1. Presentation of the Annual Report (including the Sustainability Statement) for the financial year 2025
(discussion)
- 2.2. Presentation of the Remuneration Report for the financial year 2025 *(discussion and advisory vote)*
- 2.3. Adoption of the Annual Accounts for the financial year 2025 *(voting item)*
- 2.4. Dividend policy *(discussion)*
- 2.5. Allocation of profit *(voting item)*

3. Release from liability

- 3.1. Release from liability of the executive directors for the performance of their duties in 2025 *(voting item)*
- 3.2. Release from liability of the non-executive directors for the performance of their duties in 2025 *(voting item)*

4. Binding nomination for re-appointment and appointment of executive and non-executive directors of the Company

- 4.1. Re-appointment of Matteo Tiraboschi as executive director for a term ending immediately after the annual general meeting to be held in 2029 *(voting item)*
- 4.2. Re-appointment of Daniele Schillaci as executive director for a term ending immediately after the annual general meeting to be held in 2029 *(voting item)*
- 4.3. Re-appointment of Cristina Bombassei as executive director for a term ending immediately after the annual general meeting to be held in 2029 *(voting item)*
- 4.4. Re-appointment of Roberto Vavassori as executive director for a term ending immediately after the annual general meeting to be held in 2028 *(voting item)*
- 4.5. Re-appointment of Manuela Soffientini as non-executive director for a term ending immediately after the annual general meeting to be held in 2029 *(voting item)*
- 4.6. Re-appointment of Elisabetta Magistretti as non-executive director for a term ending immediately after the annual general meeting to be held in 2029 *(voting item)*
- 4.7. Re-appointment of Gianfelice Rocca as non-executive director for a term ending immediately after the annual general meeting to be held in 2029 *(voting item)*

- 4.8. Re-appointment of Elizabeth Marie Robinson as non-executive director for a term ending immediately after the annual general meeting to be held in 2029 (*voting item*)
- 4.9. Re-appointment of Umberto Nicodano as non-executive director for a term ending immediately after the annual general meeting to be held in 2029 (*voting item*)
- 4.10. Appointment of Alessandra Cozzani as non-executive director for a term ending immediately after the annual general meeting to be held in 2029 (*voting item*)
- 4.11. Appointment of Andrea Pirondini as non-executive director for a term ending immediately after the annual general meeting to be held in 2029 (*voting item*)

5. Amendments to the 2025-2027 Remuneration Policy (*voting item*)

6. Amendment of the Articles of Associations of the Company and authorization of each employee, (candidate) civil law notary and each lawyer of the law firm Houthoff Coöperatief U.A., each of them individually, to sign the deed of amendment of the Articles of Association (*voting item*)

7. Authorization of the Board of Directors to repurchase shares in the Company (*voting item*)

8. Closing

The AGM documentation is available for inspection at the corporate offices of the Company (Via Stezzano 87, Bergamo, Italy) and on the Company's website at the following link: [AGM | Brembo Corporate website](#).

EXPLANATORY NOTES TO THE AGENDA

Item 1: Opening

The annual general meeting (“**AGM**”) of Brembo N.V. (“**Brembo**” or the “**Company**”) will be opened by the chairperson of the meeting, Mr. Matteo Tiraboschi (Executive Chair of the Company, the “**Chairman**”), in accordance with the article 37.1 of the Company’s articles of association (the “**Articles of Association**”).

Item 2: 2025 Annual Report

2.1. Presentation of the Annual Report (including the Sustainability Statement) for the Financial Year 2025 (discussion)

The Company’s 2025 annual report (the “**2025 Annual Report**”), which provides for the performance and the achievements of the Company for the financial year 2025, was examined and approved by the board of directors of the Company (the “**Board of Directors**”) on 18th March 2026, after being submitted to the Audit, Risk & Sustainability Committee.

The 2025 Annual Report includes the 2025 Sustainability Statement, drafted pursuant to Directive (EU) 2022/2464 as regards corporate sustainability reporting (“**CSRD**”) and according to the EFRAG European Sustainability Reporting Standards (“**ESRS**”). The contents – defined according to the double materiality that identifies the material issues and impacts under impact materiality – provide input for the identification of financial risks and opportunities.

The 2025 Sustainability Statement was also submitted to a voluntary limited assurance by the same audit firm commissioned to audit the 2025 Annual Accounts (Deloitte Accountants B.V.), who:

- reviewed the compliance of sustainability reporting with EU sustainability reporting standards;
- examined the process carried out by the Company to identify the information reported under the CSRD sustainability reporting standards; and
- examined the compliance of the report with the reporting requirements of Article 8 of the EU Taxonomy Regulation.

During the AGM, the Chairman will refer to the Directors’ report and the results for the financial year 2025, as described in the relevant sections of the 2025 Annual Report.

2.2. Presentation of the Remuneration Report for the Financial Year 2025 (discussion and advisory vote)

The remuneration report for the financial year 2025 (the “**2025 Remuneration Report**”) will be discussed and submitted for an advisory vote. The 2025 Remuneration Report describes the implementation of the remuneration policy for the Board of Directors in 2025 and valid until 2027 and includes an overview of the remuneration of each member of the Board of Directors in 2025. It can be found in the relevant section of the 2025 Annual Report.

As regards the 2025 Remuneration Report, shareholders can either vote in favour of, or against, a positive advice. Any votes ‘against’ will qualify as a negative advice. The results of the voting will be regarded as an advisory, non-binding-vote with respect to the 2025 Remuneration Report, and in the remuneration report for 2026 the Company will explain how the voting by the shareholders in this AGM has been taken into account.

2.3. Adoption of the Annual Accounts for the financial year 2025 (voting item)

It is proposed to adopt the 2025 annual accounts (the “**2025 Annual Accounts**”), which are included in the relevant section of the 2025 Annual Report and have been audited by the independent auditor Deloitte Accountants B.V. The independent auditor will be available to answer any questions.

For financial reporting purposes, Brembo follows the International Financial Reporting Standards as issued by the International Accounting Standards Board (“IFRS”); Brembo’s consolidated financial statements for the year ended 31st December 2025 have been prepared in compliance with IFRS and with Dutch and European laws and regulations pro tempore in force and applicable.

2.4. Dividend policy (discussion item)

The Chairman will provide an explanation on the Company’s dividend policy. Special voting shares do not confer any economic rights.

2.5. Allocation of profit (voting item)

Subject to the adoption of the 2025 Annual Accounts by the general meeting, the Board of Directors proposes to allocate the profit for the year, amounting to Euro 102,634,286.87, as follows:

- to add an amount of Euro 7,200,416.87 to the reserves, in order to further fund capital requirements of the Company; and
- to distribute the remaining amount to holders of ordinary shares and pay an amount of dividend of Euro 0.30 in cash, gross of withholding taxes, on each ordinary share (except for ordinary shares held by the Company). It is proposed to pay the dividend per ordinary share on 20th May 2026 (with an ex-coupon no. 3 detachment date of 18th May 2026 (in accordance with the Italian Stock Exchange calendar) and a record date of 19th May 2026).

Item 3: Release from liability

This agenda item is a standard item in an annual general meeting in the Netherlands. According to Dutch law, the release from liability relates to facts which are apparent from the annual accounts or other information disclosed to the general meeting prior to the adoption of the annual accounts. The discharge therefore does not cover facts that were not disclosed to the general meeting prior to the adoption of the 2025 Annual Accounts. In addition, the principles of reasonableness and fairness (*redelijkheid en billijkheid*) may prevent reliance on a discharge under certain circumstances.

3.1. Release from liability of the executive directors for the performance of their duties in 2025 (voting item)

It is proposed to release each executive director from liability in respect of the exercise of his or her duties in 2025, to the extent that such exercise is apparent from the 2025 Annual Accounts or from information otherwise disclosed to the general meeting prior to the adoption of the 2025 Annual Accounts.

3.2. Release from liability of the non-executive directors for the performance of their duties in 2025 (voting item)

It is proposed to release each non-executive director from liability in respect of the exercise of his or her duties in 2025, to the extent that such exercise is apparent from the 2025 Annual Accounts or from information otherwise disclosed to the general meeting prior to the adoption of the 2025 Annual Accounts.

Item 4: Binding nomination for re-appointment and appointment of executive and non-executive directors of the Company

The term of the eleven executive directors and non-executive directors of the Company (who have been appointed on 20th April 2023, and confirmed on 24th April 2024, effective date of the Cross-Border Conversion) will expire at the end of this AGM. Under this agenda item, the Board of Directors proposes the re-appointment of nine of the current executive directors and non-executive directors and the appointment of two new non-executive directors, Alessandra Cozzani and Andrea Pirondini.

Based on the results of the 2025 Board Performance Evaluation and according to the instructions and recommendations provided by the Remuneration & Appointments Committee on 12 March 2026, the Board of Directors believes that the directors to be re-appointed at the AGM contribute significantly to the Company and perform their duties effectively, demonstrating commitment to their role within the Company. Furthermore, the Board of Directors is confident that the newly proposed non-executive directors, given their expertise, cultural background, skillset and experience, will be valuable members of the Board of Directors. Considering the addition of Alessandra Cozzani and Andrea Pirondini, the Board of Directors will have the appropriate professional and diverse mix, independence and judgment to fulfill its responsibilities, execute its duties appropriately and have a good understanding of the current affairs and long-term risks and opportunities related to the Company's business.

Accordingly, upon recommendation of the Remuneration and Appointment Committee, the Board of Directors recommends to the AGM upon a binding nomination the following candidates:

4.1. Re-appointment of Matteo Tiraboschi as executive director for a term ending immediately after the annual general meeting to be held in 2029 (voting item)

The Board of Directors proposes to re-appoint Matteo Tiraboschi as executive director for a term ending immediately after the annual general meeting to be held in 2029.

Details of Matteo Tiraboschi are included below:

Name:	Matteo Tiraboschi
Age:	58
Nationality:	Italian
Current position in Brembo N.V.:	Executive Chairman of the Board of Directors
Other positions and directorships:	N/A
Number of Company shares held:	120,000 ordinary shares

For an overview of the key terms of engagement, please refer to the 2025 Remuneration Report, which is subject to the advisory vote at item 2.2, and to the draft version of the 2025–2027 Remuneration Policy, which is subject to the approval at item 5 of this AGM and both available on Brembo's website, at the following link: [AGM | Brembo Corporate website](#).

4.2. Re-appointment of Daniele Schillaci as executive director for a term ending immediately after the annual general meeting to be held in 2029 (voting item)

The Board of Directors proposes to re-appoint Daniele Schillaci as executive director for a term ending immediately after the annual general meeting to be held in 2029.

Details of Daniele Schillaci are included below:

Name:	Daniele Schillaci
Age:	61
Nationality:	Italian
Current position in Brembo N.V.:	Chief Executive Officer of the Board of Directors
Other positions and directorships:	N/A
Number of Company shares held:	N/A

For an overview of the key terms of engagement, please refer to the 2025 Remuneration Report, which is subject to the advisory vote at item 2.2, and to the draft version of the 2025–2027 Remuneration Policy, which is subject to the approval at item 5 of this AGM and both available on Brembo's website, at the following link: [AGM | Brembo Corporate website](#).

4.3. Re-appointment of Cristina Bombassei as executive director for a term ending immediately after the annual general meeting to be held in 2029 (voting item)

The Board of Directors proposes to re-appoint Cristina Bombassei as executive director for a term ending immediately after the annual general meeting to be held in 2029.

Details of Cristina Bombassei are included below:

Name:	Cristina Bombassei
Age:	58
Nationality:	Italian
Current position in Brembo N.V.:	Executive director of the Board of Directors
Other positions and directorships:	1
Number of Company shares held:	N/A

For an overview of the key terms of engagement, please refer to the 2025 Remuneration Report, which is subject to the advisory vote at item 2.2, and to the draft version of the 2025–2027 Remuneration Policy, which is subject to the approval at item 5 of this AGM and both available on Brembo’s website, at the following link: [AGM | Brembo Corporate website](#)

4.4. Re-appointment of Roberto Vavassori as executive director for a term ending immediately after the annual general meeting to be held in 2028 (voting item)

The Board of Directors proposes to re-appoint Roberto Vavassori as executive director for a term ending immediately after the annual general meeting to be held in 2028.

Details of Roberto Vavassori are included below:

Name:	Roberto Vavassori
Age:	66
Nationality:	Italian
Current position in Brembo N.V.:	Executive director of the Board of Directors
Other positions and directorships:	N/A
Number of Company shares held:	9,370 ordinary shares

For an overview of the key terms of engagement, please refer to the 2025 Remuneration Report, which is subject to the advisory vote at item 2.2, and to the draft version of the 2025–2027 Remuneration Policy, which is subject to the approval at item 5 of this AGM and both available on Brembo’s website, at the following link: [AGM | Brembo Corporate website](#).

4.5. Re-appointment of Manuela Soffientini as non-executive director for a term ending immediately after the annual general meeting to be held in 2029 (voting item)

The Board of Directors proposes to re-appoint Manuela Soffientini as non-executive director for a term ending immediately after the annual general meeting to be held in 2029.

Details of Manuela Soffientini are included below:

Name:	Manuela Soffientini
Age:	66
Nationality:	Italian
Current position in Brembo N.V.:	Lead Non-Executive Director of the Board of Directors
Other positions and directorships:	n. 2 ¹
Number of Company shares held:	N/A

Manuela Soffientini will be considered as independent in the meaning of the best practice provision 2.1.8 of the Dutch corporate governance code.

4.6. Re-appointment of Elisabetta Magistretti as non-executive director for a term ending immediately after the annual general meeting to be held in 2029 (voting item)

The Board of Directors proposes to re-appoint Elisabetta Magistretti as non-executive director for a term ending immediately after the annual general meeting to be held in 2029.

Details of Elisabetta Magistretti are included below:

Name:	Elisabetta Magistretti
Age:	78
Nationality:	Italian
Current position in Brembo N.V.:	Non-executive director of the Board of Directors
Other positions and directorships:	n. 3
Number of Company shares held:	N/A

Elisabetta Magistretti will be considered as independent in the meaning of the best practice provision 2.1.8 of the Dutch corporate governance code.

4.7. Re-appointment of Gianfelice Rocca as non-executive director for a term ending immediately after the annual general meeting to be held in 2029 (voting item)

The Board of Directors proposes to re-appoint Gianfelice Rocca as non-executive director for a term ending immediately after the annual general meeting to be held in 2029.

Details of Gianfelice Rocca are included below:

Name:	Gianfelice Rocca
Age:	78
Nationality:	Italian
Current position in Brembo N.V.:	Non-executive director of the Board of Directors
Other positions and directorships:	n. 1 ²
Number of Company shares held:	N/A

Gianfelice Rocca will be considered as independent in the meaning of the best practice provision 2.1.8 of the Dutch corporate governance code.

¹ Holds an additional office in a company belonging to the same group.

² Holds eight other offices in companies belonging to the same group.

4.8. Re-appointment of Elizabeth Marie Robinson as non-executive director for a term ending immediately after the annual general meeting to be held in 2029 (voting item)

The Board of Directors proposes to re-appoint Elizabeth Marie Robinson as non-executive director for a term ending immediately after the annual general meeting to be held in 2029.

Details of Elizabeth Marie Robinson are included below:

Name:	Elizabeth Marie Robinson
Age:	69
Nationality:	USA/Italian
Current position in Brembo N.V.:	Non-executive director of the Board of Directors
Other positions and directorships:	N/A
Number of Company shares held:	N/A

Elizabeth Marie Robinson will be considered as independent in the meaning of the best practice provision 2.1.8 of the Dutch corporate governance code.

4.9. Re-appointment of Umberto Nicodano as non-executive director for a term ending immediately after the annual general meeting to be held in 2029 (voting item)

The Board of Directors proposes to re-appoint Umberto Nicodano as non-executive director for a term ending immediately after the annual general meeting to be held in 2029.

Details of Umberto Nicodano are included below:

Name:	Umberto Nicodano
Age:	73
Nationality:	Italian
Current position in Brembo N.V.:	Non-executive director of the Board of Directors
Other positions and directorships:	N/A
Number of Company shares held:	N/A

Umberto Nicodano will not be considered as independent in the meaning of the best practice provision 2.1.8 of the Dutch corporate governance code.

4.10. Appointment of Alessandra Cozzani as non-executive director for a term ending immediately after the annual general meeting to be held in 2029 (voting item)

The Board of Directors proposes to appoint Alessandra Cozzani as non-executive director for a term ending immediately after the annual general meeting to be held in 2029.

Details of Alessandra Cozzani are included below:

Name:	Alessandra Cozzani
Age:	63
Nationality:	Italian
Current position in Brembo N.V.:	N/A
Other positions and directorships:	n. 2
Number of Company shares held:	N/A

Alessandra Cozzani will be considered as independent in the meaning of the best practice provision 2.1.8 of the Dutch corporate governance code.

4.11. Appointment of Andrea Pirondini as non-executive director for a term ending immediately after the annual general meeting to be held in 2029 (voting item)

The Board of Directors proposes to appoint Andrea Pirondini as non-executive director for a term ending immediately after the annual general meeting to be held in 2029.

Details of Andrea Pirondini are included below:

Name:	Andrea Pirondini
Age:	60
Nationality:	Italian
Current position in Brembo N.V.:	N/A
Other positions and directorships:	n. 1
Number of Company shares held:	N/A

Andrea Pirondini will be considered as independent in the meaning of the best practice provision 2.1.8 of the Dutch corporate governance code.

Other information

All proposed candidates are eligible and available for re-appointment and appointment.

The relevant biographical details and curricula vitae are posted on the Company's website at the following link: [AGM | Brembo Corporate website](#)

The Board of Directors composition complies with the Board Profile and the Company's DEI Targets for the Board of Directors.

The remuneration of all non-executive directors will be in line with the Company's remuneration policy, as adopted by the AGM on 29th April, 2025, for the years 2025, 2026 and 2027. Non-executive directors of the Company each receive an annual fixed fee of EUR 60,000 gross and do not receive any variable remuneration. There are additional fees for members and chairs of the various committees of the Board of Directors. The Lead Non-Executive Director will receive an additional annual fixed fee of EUR 30,000 gross.

For more information, please refer to paragraph 4 of the Company's remuneration policy.

Item 5: Amendments to the 2025-2027 Remuneration Policy (voting item)

It is proposed to amend the Company's remuneration policy, adopted by the annual general meeting on 29th April 2025, for the years 2025, 2026 and 2027, in order to reflect certain developments of the Brembo Group during the financial year 2025.

The following amendments are proposed:

- (i) For the years 2026-2027, the STIP form bonus cap for the Executive Chairman and the Chief Executive Officer ("CEO") (currently 133.33%) will be aligned with the bonus cap applicable to all other STIP beneficiaries and will consequently be set at 150%.
- (ii) The introduction of a Special Mid-Term Incentive Plan, exclusively addressed to the CEO in accordance with Chapter 5.3.1 "Special MTIP 2026-2027" of the amended 2025-2027 Remuneration Policy.

These amendments are intended to ensure continuous alignment between the remuneration framework and the Company's strategic objectives, while supporting leadership stability and long-term value creation in an increasingly complex and evolving market environment.

The proposed amendments were assessed and approved by the Board of Directors on 18th March 2026 – with due abstention of the executive directors, where necessary – upon recommendation of the Remuneration and Appointment Committee.

The amended remuneration policy (draft) is available, together with the other documents, on Brembo's webpage at the following link: [AGM | Brembo Corporate website](#).

The Company's current remuneration policy was approved by the general meeting at last year's AGM and it is proposed that the above-mentioned changes to the Remuneration Policy apply to remuneration granted to executive directors as of its adoption and for the subsequent two years (2026-2027) therefrom.

Item 6: Amendment of the Articles of Associations of the Company and authorization of each employee, (candidate) civil law notary and each lawyer of the law firm Houthoff Coöperatief U.A., each of them individually, to sign the deed of amendment of the Articles of Association (voting item)

The Board of Directors proposes amending article 37.1 of the Articles of Association of the Company to simplify the procedure to designate the chair of the general meeting. The Board of Directors proposes to amend article 37.1 of the Articles of Association so that it will read as follows:

"The General Meeting shall be chaired by the Executive Chair or, in his absence, by the person chosen by the Board of Directors to act as chairperson for such meeting."

The general meeting is requested to resolve to amend the Articles of Association in accordance with the draft deed of amendment of the Articles of Association (the "**New Articles of Association**") drawn up by Houthoff Coöperatief U.A. ("**Houthoff**"), as made available for inspection on 18th March 2026 at the offices of the Company at Via Stezzano 87, Bergamo, Italy, and as published on Brembo's website, at the following link: [AGM | Brembo Corporate website](#). The English translation of the New Articles of Association contains unofficial English translations. The Dutch text of the New Articles of Association will be decisive. The proposal to amend the Articles of Association in accordance with the New Articles of Association also means granting authority to each employee, (candidate) civil law notary and each lawyer of the law firm Houthoff Coöperatief U.A., each of them individually, to sign the deed of amendment of the Articles of Association.

Item 7: Authorization of the Board of Directors to repurchase shares in the Company (voting item)

According to article 10 of the Articles of Association, subject to the authorization of the general meeting, the Board of Directors is authorized to resolve that the Company repurchases one or more of its own fully paid-up shares, if:

- the Company's equity less the purchase price does not fall below the sum of the paid-in share capital and any statutory reserves;
- the aggregate nominal value of the shares which the Company acquires, holds or holds as pledgee or which are held by a subsidiary does not exceed 50% of the issued share capital of the Company.

The general meeting's authorization may not exceed 18 months and, as part of the authorization, the general meeting must determine the number of shares that may be acquired, the way the shares may be acquired and the limits within which the price must be set.

The Company may not cast votes on shares held by it or by its subsidiaries nor will such shares be counted for the purpose of calculating a voting quorum. No dividend shall be paid on treasury shares. For determining the profit distribution, treasury shares shall not be included.

On 29th April 2025, the Board of Directors was authorized by the general meeting to purchase ordinary shares for a period of 18 months in accordance with Dutch law and therefore such authorization ends on 29th October 2026.

On 30th July 2025, the Company announced the launch of an initial tranche (up to 1% of the Company's total ordinary shares) of a buy-back program in accordance with the terms and conditions of the authorization by the general meeting dated 29th April 2025. To the end of such initial tranche, established on 6th October 2025, the Company repurchased a total of 757,490 ordinary shares for an amount of €6,532,433.

Currently, the Company owns a total of 15,809,350 ordinary shares in its capital.

Therefore, the Board of Directors deems it useful and appropriate to submit the proposal to replace the existing authorization to buy back ordinary shares with a new authorization for a period of 18 months considering that the reasons (*i.e.*, increase earnings per share, enable the Company to finance M&A transactions, use for exchangeable financial instruments and in general for the best interests of the Company and its stakeholders) are still valid. Therefore, a new authorization is proposed under the following terms and conditions.

The proposed authorization is for the Board of Directors to decide upon the acquisition of the Company's own ordinary shares through purchases, for a period of 18 months from the day of this AGM to 29th October 2027, in one or more transactions, subject to market and business conditions and in compliance with applicable rules and regulations.

The Board of Directors' authority shall be limited to a maximum of 10,000,000 ordinary shares (equal to approximately 3% of the Company's total issued ordinary share capital on the day this AGM is convened) for a total consideration not exceeding €180,000,000. Purchases will take place for a minimum price per share, excluding expenses, not lower than the closing price of the ordinary shares on the day preceding each purchase reduced by 10% and a maximum price not higher than the closing price of the ordinary shares on the day preceding each repurchase increased by 10%, to be taken from unrestricted reserves.

The proposed authorization will replace the authorization granted by the general meeting on 29th April 2025.