

PRESS RELEASE

- **SHAREHOLDERS' MEETING:**
 - **REPORT OF THE BOARD OF STATUTORY AUDITORS TO THE SHAREHOLDERS' MEETING**
 - **REVOKED THE BOARD OF DIRECTORS**
 - **NEW BOARD OF DIRECTORS APPOINTED**
- **NEW BOARD OF DIRECTORS APPOINTED: CRISTIANO RUFINI APPOINTED CHAIRMAN AND CLAUDIA QUADRINO APPOINTED MANAGING DIRECTOR**
 - **ENDOCONSILIAR COMMITTEES ESTABLISHED, MEMBERS APPOINTED AND REMUNERATION DETERMINED**
- **THE COURT OF ROME DISMISSED THE APPEAL FILED PURSUANT TO ARTICLE 700 OF THE ITALIAN CODE OF CIVIL PROCEDURE (CPC) BY THE OUTGOING BOARD OF DIRECTORS AND THE THREE INDEPENDENT DIRECTORS AIMED AT PREVENTING THE TWO MAJOR SHAREHOLDERS FROM EXERCISING THEIR VOTING RIGHTS**
- **THE NEW BOARD OF DIRECTORS STARTED THE VERIFICATIONS FOR THE POSSIBLE PROMOTION OF A LIABILITY ACTION AGAINST THE REVOKED INDEPENDENT DIRECTORS**
- **CONDITIONS PRECEDENT FOR THE SIGNING OF THE DEED OF MERGER BY INCORPORATION WITH SFERANET FULFILLED**

Rome, 22 July 2024 - Olidata S.p.A. (the 'Company' or 'Olidata') system integrator at the head of a leading group in Italy in the IT sector and with shares listed on the regulated market Euronext Milan, organised and managed by Borsa Italiana S.p.A., announces that today the Shareholders' Meeting of the Company, which had been called by the Board of Statutory Auditors on 7 June 2024 (see notice of call published on the same date), was held.

In particular, with regard to the first item on the agenda, the Board of Statutory Auditors provided information to the Shareholders pursuant to Article 151, second paragraph, of Legislative Decree 58/98 (the 'TUF') and Article 2406, second paragraph, of the Italian Civil Code, as set forth in the explanatory report published on 21 June 2024 and available on the Company's website (<https://olidata.com/tag/assemblea-22-luglio-2024/>).

Having acknowledged the information provided by the Board of Statutory Auditors, including the illustrative report of the Board of Directors published on 8 July 2024, the Shareholders' Meeting unanimously voted, with the abstention of shareholder Cristiano Rufini also pursuant to Article 2368, paragraph 3, of the Italian Civil Code, to revoke the individual members of the Board of Directors.

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Considering the revocation of the Board of Directors, the Shareholders' Meeting proceeded to appoint the new Board of Directors, after determining the number of members in five, as indicated below:

(i) Members elected from List No. 1 (Majority List), submitted by shareholder Cristiano Rufini (holder of a 53.38% stake in the share capital), which garnered 61,459,990 votes in favour, equal to 53.50% of the voting rights exercised:

- Cristiano Rufini (Chairman)
- Claudia Quadrino
- Piercarlo Valtorta (independent in accordance with the law and the Corporate Governance Code)
- Cristina Rufini

(ii) Members elected from List No. 2 (Minority List), submitted by the shareholder Le Fonti Capital Partner S.r.l. (holder of a shareholding equal to 8.51% of the share capital), which garnered 10,319,206 votes in favour, representing 8.982468% of the voting rights exercised:

- Elio Casalino (independent pursuant to the law and the Corporate Governance Code).

As of the date of this press release, in addition to Cristiano Rufini, the only director holding a stake in Olidata's share capital is Claudia Quadrino, who owns 130,000 shares (see internal dealing communication of 11 April 2023).

Finally, the Shareholders' Meeting resolved to set the total annual gross remuneration for the entire Board of Directors at Euro 1,100 thousand.

The new Board of Directors also took office today, taking over current business, conferring management powers and appointing endoconsiliar committees. In particular, Director Quadrino was appointed Chief Executive Officer and given the necessary powers to manage the company. The appointment of Claudia Quadrino, already Managing Director of Sferanet, is part of and motivated by a continuity perspective, also in consideration of the corporate reorganisation underway, which will soon include the merger by incorporation of Sferanet into Olidata. The Board of Directors also verified and confirmed that directors Casalino and Valtorta meet the independence requirements pursuant to law and the *Corporate Governance Code*.

In relation to the total amount of remuneration resolved by today's Shareholders' Meeting in favour of the Board of Directors, the Board of Directors resolved to assign a gross annual remuneration of Euro 50 thousand to the Chief Executive Officer for the delegated powers conferred, while the other Directors agreed to waive, at present, any remuneration, reserving the right to redetermine the allocation of remuneration after the effective date of the Merger, according to the new organisational structure.

The **Board** of Directors resolved to set up two board committees (Appointments and Remuneration and Control and Risks), as envisaged by the Corporate Governance Code to which the Company has adhered since 10

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October 2023, assigning the functions of assessment of related party transactions to the Control and Risks Committee. The Board of Directors has appointed:

- (i) as members of the Appointments and Remuneration Committee: Elio Casalino (Chairman), Piercarlo Valtorta and Cristina Rufini;
- (ii) as members of the Control and Risk Committee (also with delegated powers for transactions with related parties) Piercarlo Valtorta (Chairman), Elio Casalino and Cristina Rufini.

Following the appointments, the Board of Directors mandated the Chief Executive Officer, also through the consultants assisting the Company, to initiate the necessary verifications in order to initiate a possible liability action against the three dismissed independent directors, also as a result of the activities carried out and the initiatives undertaken by them during the last month.

Further to what was communicated by the previous Board of Directors on 8 and 15 July 2024, the Company announces that today the Court of Rome, XVI Civil Section of Companies, issued an order on the appeal pursuant to Article 700 c.p.c. filed by the Board of Directors (now revoked) in the person of the Chairman of the Board of Directors Andrea Peruzzy, as well as the directors Andrea Peruzzy, Carlo De Simone and Valentina Milani, against (i) the shareholders Cristiano Rufini and Le Fonti Capital Partners S.r.l. and (ii) Olidata S.p.A, in order to obtain an urgent injunction against the exercise of voting rights by the said shareholders at today's shareholders' meeting.

By the aforementioned order, the Court of Rome declared the appeal filed inadmissible and in any event unfounded, condemning Olidata's Board of Directors (which was revoked by today's Shareholders' Meeting), and the directors Andrea Peruzzy, Carlo De Simone and Valentina Milani, jointly and severally, to pay to each defendant (Cristiano Rufini, Le Fonti Capital Partners and Olidata S.p.A.) the costs of the proceedings, settled in the amount of Euro 12,000.

The Board of Directors announces that today it has verified the fulfilment of all the conditions precedent provided for the stipulation of the Merger Deed, relating to the incorporation of Sferanet into Olidata. In agreement with Sferanet, therefore, the Company will proceed with the stipulation of the Merger Deed as soon as possible, it being understood that the merger will become effective on the first day of the month following the date of registration of the Merger Deed at the competent Companies' Register.

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The documents relating to today's Shareholders' Meeting have been and will be made available in the manner and terms prescribed by law at the Company's registered office, at the authorised storage mechanism “1info” at www.1info.it as well as on the Company's website in the appropriate section (<https://olidata.com/tag/assemblea-22-luglio-2024/>).

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