



Olidata S.p.A.

Registered Office: Rome (RM) - Via Giulio Vincenzo Bona n. 120

Share Capital 21,992,664.00 Int. Paid-up.

Tax Code, VAT No. 01785490408

ILLUSTRATIVE REPORT OF THE BOARD OF DIRECTORS ON ITEM 2) ON THE AGENDA OF THE ORDINARY SHAREHOLDERS' MEETING CONVENED FOR 28 DECEMBER 2024, DRAFTED PURSUANT TO ARTICLE 125-TER OF LEGISLATIVE DECREE NO. 58 OF 24 FEBRUARY 1998, AS SUBSEQUENTLY AMENDED, AND ARTICLE 84-TER OF THE REGULATION ADOPTED BY CONSOB WITH RESOLUTION NO. 11971/99, AS SUBSEQUENTLY AMENDED, AND ARTICLE 84-TER OF THE REGULATION ADOPTED BY CONSOB WITH RESOLUTION NO. 11971/99, AS SUBSEQUENTLY AMENDED. LEGISLATIVE DECREE NO. 58 OF 24 FEBRUARY 1998, AS AMENDED, AND ARTICLE 84-TER OF THE REGULATION ADOPTED BY CONSOB WITH RESOLUTION NO. 11971/99, AS AMENDED

Explanatory Report of the Board of Directors of Olidata S.p.A. drafted pursuant to Article 125-ter of Legislative Decree No. 58 of 24 February 1998, as subsequently amended (the 'Consolidated Law on Finance'), and Article 84-ter of the Regulation adopted by CONSOB with resolution No. 11971/99, as subsequently amended (the 'Issuers' Regulation')

Dear Shareholders

the Board of Directors of Olidata S.p.A. (hereinafter referred to as '**Olidata**' or the '**Issuer**' or the '**Company**') has convened you in a single meeting for 28 December 2024 at 11:00 a.m., at the Issuer's registered office, to discuss and resolve on the following item under item 2) of the Ordinary Agenda

2. Appointment of a director to replace a director who has left office; inherent and consequent resolutions.

In relation to the second item on the agenda, we have called you to an Ordinary Shareholders' Meeting to resolve on the appointment of a director in order to integrate the composition of Olidata's Board of Directors, bringing the number of its members to five, as resolved by the Ordinary Shareholders' Meeting of 22 July 2024 and in compliance with Article 11 of the Articles of Association in force. The need to provide for the integration of the Board of Directors arose following the resignation from the position of Director tendered with immediate effect on 18 October 2024 by Mr. Cristiano Rufini, assumed with a view to protecting his own reputation and that of the Company, with the aim of clarifying as soon as possible the correctness of his actions within the scope of the investigations of the Public Prosecutor's Office of Rome (see press release of 18 October 2024).

Following the resignation of Director Rufini, who held the position of Executive Chairman, on 28 October 2024, pursuant to Article 2386 of the Italian Civil Code and with a resolution approved by the Board of Statutory Auditors, the Board of Directors co-opted Prof. Avv. Pieremilio Sammarco.

Pursuant to Article 2386 of the Italian Civil Code, Prof. Avv. Pieremilio Sammarco ceases to be a director with the Shareholders' Meeting to which this report refers and it is therefore necessary to make a new appointment.

The list voting mechanism does not apply to this resolution, as this is not a case of a full renewal of the Board of Directors. The appointment will therefore be made according to the majority principle, taking care to ensure (a) the presence in the Board of Directors of the number of members meeting the independence requirements prescribed by these Bylaws and the laws and regulations in force, and (b) compliance with the regulations on gender balance applicable from time to time. In this regard, it should be noted that there are currently an adequate and sufficient number of independent directors on the Board of Directors with respect to the provisions of applicable laws and regulations (*in addition to the provisions of the Corporate Governance Code*).

In consideration of the foregoing, the Board of Directors proposes that you confirm Prof. Pieremilio Sammarco in the office of Director of the Company until the expiration of the other directors currently in office and, therefore, until the date of the Shareholders' Meeting called to approve the financial statements for the year ending 31 December 2026. The curriculum vitae of Prof. Pieremilio Sammarco (with an indication of the administration and control positions held in other companies), together with the declaration with which he has accepted the candidature and eventual appointment and has attested, under his own responsibility, the non-existence of causes of ineligibility and incompatibility, as well as the existence of the requirements prescribed by law and by the Articles of Association, for the position, are available on the Company's website at [www. olidata.com](http://www.olidata.com) *in the Investor Relations / Governance - Shareholders' Meetings - Shareholders' Meeting 28.12.2024 section*.

Shareholders are invited to submit their nominations. In order to facilitate the proceedings of the Shareholders' Meeting and the exercise of the proxy vote through the Designated Representative as better described in the Notice of Meeting, the nominations coming from shareholders must be sent to the Company sufficiently in advance and in any case at least twenty days prior to the date of the Shareholders' Meeting (i.e. by 8 December 2024). Any nomination proposals from shareholders must be sent by registered letter with advice of receipt addressed to the Company's registered office, to the attention of the Board of Directors, or by certified e-mail to the following address olidata@legalmail.it, together with the information set forth in the Notice of Call of the Shareholders' Meeting. Such

proposals must be accompanied by the declarations with which the individual candidates accept their candidacy and eventual appointment and certify, under their own responsibility, the non-existence of causes of ineligibility and incompatibility, as well as the existence of the requirements prescribed by law and the Articles of Association, for the office, including those of independence pursuant to the law and/or the Corporate Governance Code of listed companies, if applicable, and by a curriculum vitae regarding the personal and professional characteristics of the candidate with an indication of the administration and control offices held in other companies. The Director thus appointed will remain in office for the duration of the appointment of the current Board of Directors and therefore until the Shareholders' Meeting that approves the financial statements for the year ending 31 December 2026, and the remuneration will be determined in accordance with and within the limits of the resolution passed by the Shareholders' Meeting of 22 July 2024.

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Proposals for resolutions to the Assembly

For the purpose of facilitating the formulation of the appointment resolution, the text of the appointment resolution with the proposal is reproduced below:

'The Shareholders' Meeting of Olidata S.p.A.,

- having regard to the Directors' Explanatory Report and the documentation made available by the Company with reference to the nominations received,

deliberation:

(i) to appoint as Director of the Company, Mr. Pieremilio Sammarco, born in Rome (RM) on 27/10/1968, who shall remain in office until the Shareholders' Meeting for the approval of the financial statements for the year ending 31 December 2026'.

In the event that other candidates are submitted, in addition to the one proposed in this Report, the above wording will be amended with the name of the candidate who obtains the majority of votes.

If the Shareholders' Meeting does not resolve on the appointment of a new Director to supplement the Board of Directors, the latter will consider taking the appropriate measures, including convening a new Shareholders' Meeting.

* * *

Rome, 27 November 2024

for the Board of Directors

The Chairman

Piercarlo Valtorta