



ORDINARY MEETING OF SHAREHOLDERS

CONVENED FOR THE DAY.

MAY 8, 2025 IN A SINGLE CONVOCAION

BOARD OF DIRECTORS' EXPLANATORY REPORT

ON THE SECOND ITEM ON THE REGULAR MEETING AGENDA.

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Second Agenda Item

*"Report on remuneration policy and compensation paid pursuant to Article 123-ter of Legislative Decree 58/98 and Article 84-quater of Consob Regulation adopted by Resolution No. 11971/1999: 2.1. Binding vote on the remuneration policy the year 2025 explained in the first section of the report;
2.2 Consultation on the second section of the report dealing with compensation paid in or relating to fiscal year 2024; inherent and consequent resolutions;"*

Shareholders,

with reference to the second item the agenda, please refer to the Report Remuneration Policy and Compensation Paid prepared *pursuant to* Article 123-ter, of Legislative Decree 58/1998, as subsequently amended and supplemented (the "TUF") and in accordance with Schedule 7-*bis* of Annex 3 to the Consob Issuers' Regulations approved by resolution No. 11971 of May 14, 1999, as subsequently amended and supplemented (the "Report").

The Report has been approved by the Board of Directors after hearing the opinion of the Nominating, Compensation and Sustainability Committee and will be made available to the public in accordance with the procedures and terms of law.

The Report is divided into two distinct sections and, in particular:

- the first section sets out in a clear and comprehensible manner the Company's policy on the remuneration of members of the management and supervisory bodies, managers with strategic responsibilities with reference to financial year 2025, as well as the procedures used for adoption and implementation of this policy. The remuneration policy explained in this section, pursuant to Article 123-*ter*, paragraphs 3-*bis* and 3-*ter*, of the TUF, is submitted to the binding vote of the Shareholders' Meeting;
- the second section, by name for members of the management and supervisory bodies and general managers and in aggregate form for managers with strategic responsibilities, on the other hand, must (i) provide an adequate representation of each of the items that make up the remuneration, including the treatments provided in the event of termination of office or termination of employment highlighting their consistency with the Company's remuneration policy for the reference year and (ii) illustrate analytically the remuneration paid in the reference year for any reason and in any form by the Company and its subsidiaries or affiliates, pointing out any components of said remuneration that are referable to activities carried out in years prior to the reference year and highlighting, also, the remuneration to be paid in one or more subsequent years in respect of the activity carried out

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in the reporting year. This section, pursuant to Paragraph 6 of Article *123-ter* of the TUF, is subject only to the advisory and non-binding vote of the Ordinary Shareholders' Meeting, which is required to vote for or against it.

Finally, any shareholdings held by the above-mentioned individuals in the Company and its subsidiaries are indicated in the Report.

For complete information on the subject matter in question, please refer to the Report prepared by the Board of Directors pursuant to Articles *123-ter* of the TUF and *84-quater* of the Issuers' Regulations, as well as Article 5 of the *Corporate Governance Code*, which will be made available to the public, in the manner and within the terms prescribed by law, at the Company's registered office, at Borsa Italiana S.p.A., as well as on the Company's website [at www.unidata.it](http://www.unidata.it), and at the authorized storage mechanism "1info," in the manner and within the terms prescribed by current regulations.

* * *

In light of the foregoing, in connection with this agenda item, two separate votes will be taken at the meeting based on the following proposals.

2.1 Binding vote on the remuneration policy for fiscal year 2025 outlined in the first section of the report; inherent and consequent resolutions:

Shareholders,

with reference to the first section of the "Report on Remuneration Policy and Compensation Paid," the Board of Directors submits the following proposal for your approval:

"The Ordinary Shareholders' Meeting of Unidata S.p.A,

- examined the first section of the "Report on remuneration policy and compensation paid" provided for in Article 123-ter, paragraph 3, of Legislative Decree No. 58 of February 24, 1998, prepared by the Board of Directors at the proposal of the Appointments, Remuneration and Sustainability Committee having as object the illustration of the Company's policy on the remuneration of members of the management and control bodies, general managers and executives with strategic responsibilities with reference to the year 2025, as well as the procedures used for the adoption and implementation of this policy;*

- *Considering that the first section of the report on remuneration policy and compensation paid and the remuneration policy described therein are in accordance with the provisions of the laws, including regulations, applicable to the remuneration of members of management and supervisory bodies, general managers and executives with strategic responsibilities; and*
- *Considering that the report on remuneration policy and compensation paid was made available to the public in the manner and timeframe required by applicable regulations;*

resolution

1. *to approve, pursuant to and in accordance with the provisions Article 123-ter, paragraphs 3-bis and 3-ter, of the TUF, the remuneration policy described in the first section of the "Report on Remuneration Policy and Compensation Paid," prepared by the Company's Board of Directors on March 20, 2025."*

2.2 Consultation on the second section of the report dealing with compensation paid in or related to fiscal year 2024; resolutions pertaining thereto;

Shareholders,

with reference to the second section of the "Report on remuneration policy and compensation paid" submits the following proposal for your approval:

"The ordinary meeting of shareholders of Unidata S.p.A.,

- *examined the second section of the "Report on Remuneration Policy and Compensation Paid" provided for in Article 123-ter, paragraph 4, of Legislative Decree No. 58 of February 24, 1998, prepared by the Board of Directors at the proposal of the Appointments, Remuneration and Sustainability Committee concerning the indication of the compensation paid to members of the administrative and control bodies, general managers and executives with strategic responsibilities in or relating to the 2024 fiscal year;*
- *Considering that the second section of the report on the remuneration policy and compensation paid described complies with the provisions of the legislation, including regulations, applicable to the remuneration of members of management and supervisory bodies, general managers and executives with strategic responsibilities; and*

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- *Considering that the report on remuneration policy and compensation paid was made available to the public in the manner and timeframe required by applicable regulations,*

resolution

In a favorable sense, pursuant to and in accordance with Article 123-ter, paragraph 6, of the TUF, on the second section of the "Report on Remuneration Policy and Compensation Paid," prepared by the Company's Board of Directors on March 20, 2025."

Rome, March 31, 2025

For the Board of Directors.

The President


