



ORDINARY AND EXTRAORDINARY MEETING OF SHAREHOLDERS CONVENED

FOR THE DAY

MAY 8, 2025 IN A SINGLE CONVOCATION

EXPLANATORY REPORT OF THE BOARD OF DIRECTORS ON THE THIRD
ITEM ON THE AGENDA OF REGULAR MEETING

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IT06187081002

Third Agenda Item

"Authorization to purchase and disposition of shares own shares, subject to revocation

Of the authorization granted by the Shareholders' Meeting on May 10, 2024."

Shareholders,

with reference to the fourth item on the , the Board of Directors convened you in the Ordinary Shareholders' Meeting to deliberate on the proposal to revoke the authorization to purchase treasury shares resolved by the Shareholders' Meeting on May 10, 2024 for the unexecuted part and new proposal to authorize the purchase and disposition of treasury shares, for the purposes, terms and in the manner described below.

In particular, the Board of Directors intends to submit for your approval, pursuant to and in accordance with Articles 2357 and *2357-ter* of the Civil Code, the authorization to purchase and dispose of treasury shares, including in several solutions, leading the Company, if the power to purchase is exercised in full, to hold a portion not exceeding 10% of the Company's share capital.

In view of the approaching deadline referred to in the resolution adopted by Unidata's Shareholders' Meeting on May 10, 2024, the Board of Directors deems it appropriate for the Shareholders' Meeting to preliminarily revoke the authorization granted on May 10, 2024, for the part still unexecuted, before approving a new authorization for a period of 18 months starting from the date of the relevant Shareholders' Meeting resolution. Therefore, it is proposed to revoke the authorization to purchase treasury shares resolved by the Shareholders' Meeting on May 10, 2024, for the unexecuted part, and to authorize the Board of Directors to purchase and dispose of ordinary shares of the Company under the terms illustrated in this Report, prepared pursuant to and in accordance with Article *125-ter* of TUF, Article 73 and Annex 3A, Schedule No. 4, of the Issuers' Regulations.

1. Reasons for the proposed authorization

The request for authorization to purchase and dispose of treasury shares is based on the desirability of providing the Company with an effective instrument that enables it to:

- (i) to carry out activities to promote liquidity and manage the volatility of the stock market price of the Company's shares and, in particular, to intervene in the context of contingent market situations, facilitating trading in the stock at times of low liquidity in the market and promoting regular trading and, in any case, within the limits provided for by the applicable laws and regulations,

as well as, if necessary, in accordance with the market practice allowed under Article 180, Paragraph 1(c) of the TUF inherent in the activity of supporting market liquidity;

- (ii) in the context of actions related to future industrial and financial projects consistent with the strategic lines that the Company intends to pursue, including by means of exchange, exchange, contribution, assignment or other act of disposition of treasury shares for the acquisition of shareholdings or share packages, for industrial projects or other extraordinary finance transactions involving the assignment or disposition of treasury shares (such as, by way of example, mergers, spin-offs, bond issues convertible into shares, liquidation of shares on the market for operations to optimize the financial structure);
- (iii) Pursue efficient use of cash generated core business activities of the Company also through medium- and long-term investment in its own shares;
- (iv) To implement the remuneration policies adopted by the Company and specifically to fulfill the obligations arising from the compensation plans based on financial instruments pursuant to Article 114-bis of the TUF already adopted by the Company and any other plans that may be approved in the future, including any programs for the free assignment of shares to Shareholders.

all within the limits provided for by current regulations and, where applicable, in accordance with market practices accepted by the supervisory authority, *pro tempore* in force, pursuant to and in accordance with Article 13 of Regulation (EU) No. 596/2014 of the European Parliament and of the Council of April 16, 2014.

It should be noted that the aforementioned purposes will be pursued in compliance with the applicable regulations, fulfilling the obligations set forth therein, such as, *inter alia*, disclosure requirements relating to purchases of treasury shares.

2. Maximum number, category and par value of shares to which it refers authorization

The share capital of the Company as of today is 10,000,000.00 euros, divided into 30,886,610 ordinary shares with no par value indicated.

The Board of Directors shall request authorization to purchase, within the time limit set forth in Paragraph 4 below, a maximum number of ordinary shares of the Company that would lead the Company, if the purchase option is exercised in full, to hold a portion not exceeding 10 percent of the Company's share capital, taking into account the shares already in the Company's portfolio.

The authorization also includes the power to subsequently dispose of (in whole or in part, and even in several times) the shares in the portfolio, even before having exhausted the maximum amount of shares that can be purchased, and possibly to repurchase the shares

same to such an extent that the treasury shares held by the Company and, where appropriate, by the companies controlled by it, do not exceed the limit set by the permit.

It should also be noted that, in compliance with applicable laws and regulations, the Company's Board of Directors will not purchase, on any trading day, a volume greater than 25% of the average daily volume of shares on the trading venue where the purchase is made during the 20 trading days preceding the date of purchase.

3. Directions regarding compliance with the provisions Article 2357, paras. 1 and 3, of the Civil Code

As of the date approval this report, the Company holds 654,181 treasury shares, accounting for approximately 2.1180% of the share capital.

Please note that pursuant to Article 2357, paragraph 1, of the Civil Code, the purchase of treasury shares is allowed within the limits of distributable profits and available reserves resulting from the last duly approved financial statements.

It should be noted that the Board of Directors is required to verify compliance with the conditions required by Article 2357, paragraphs 1 and 3, of the Civil Code for the purchase of treasury shares at the time it makes each authorized purchase.

When shares are purchased or when they are disposed of, exchanged, contributed or devalued, appropriate accounting entries shall be made, in accordance with applicable legal provisions and accounting principles. In the event of alienation, exchange, contribution or devaluation, the corresponding amount may be reused for further purchases, until the expiration of the term of the authorization of the Shareholders' Meeting, subject to the quantitative and expenditure limits, as well as the conditions established by the Shareholders' Meeting and any contractual commitments time to time.

4. Duration for which permission is required

Authorization for purchase is requested for the maximum duration allowed by Article 2357, paragraph 2, of the Civil Code and, therefore, for a period of 18 months from the date authorization by the Shareholders' Meeting. Within the period of the duration of any authorization granted, the Board of Directors may make share purchases on one or more occasions and at any time, in an amount and at times freely determined, in compliance with the applicable regulations and the quantitative limits set forth above, with the gradualness deemed appropriate in the best interest of the Company.

Authorization for the disposition of the treasury shares that may be purchased is requested without time limits, pursuant to current regulations, allowing the Board of Directors to make use of maximum flexibility, including in terms of timing, to carry out the acts of disposition of the shares. Finally, it should be noted that the acts of purchase and disposition of treasury shares may not be placed

outstanding during the 30 calendar days prior to the announcement of an interim financial report or a year-end report that the Company is required to make public (so-called. *black-out period*), unless: (a) the Company has a predetermined share buyback program in place; or (b) the share buyback program is coordinated an investment firm or credit institution that makes the trading decisions as to when to make the purchase of the issuer's shares in full independence from the issuer.

5. Minimum consideration and maximum consideration

The Board of Directors proposes that the unit price for the purchase of the shares be established on a case-by-case basis for each individual transaction, having regard to the method chosen carry out the transaction and in compliance with statutory and regulatory requirements, as well as accepted market practices *pro tempore*, where applicable.

Purchases must be made in compliance with the price limits indicated by the law, including regulations, *pro tempore* in force:

- (i) at a price that does not deviate downward and upward by more than 25% from the reference price recorded by the stock during the stock exchange session on the day preceding each individual transaction, and in any case
- (ii) at a consideration that does not exceed the higher of the price of the last independent transaction or the price of the highest current independent bid on the trading venue where the purchase is made.

The acts of disposition and/or use of the treasury shares held in the portfolio or purchased under the authorization proposed herein shall be carried out, without any time constraint, on one or more occasions, in the manner deemed most appropriate in the interest of the Company and in any case in compliance with the legal and regulatory requirements and permitted practices *pro tempore* in force.

6. Methods through which purchases and acts of disposition will be made

Purchase transactions will begin and end at the time determined by the Board of Directors following any authorization by the Shareholders' Meeting.

In view of the different purposes that can be pursued by means of transactions in treasury shares, the Board of Directors proposes that authorization be granted to carry out the purchases in any of the ways permitted by current legislation, including Regulation (EU) No. 596/2014 and Delegated Regulation (EU) 2016/1052, as well as, where applicable, by the accepted market practices recognized by Consob, to be identified from time to time at the discretion of the Board of Directors.

With regard to transactions involving the disposition of treasury shares purchased pursuant to this resolution, the Board of Directors proposes that the authorization allow for the adoption of any method that is appropriate in relation to the purposes that will be pursued, including sale off the markets or to the blocks.

Finally, it should be noted that pursuant to the exemption in Article 132, paragraph 3, of the TUF, the above operating procedures do not apply in the event of the purchase of treasury shares from employees of the Company, subsidiaries or the parent company that are granted to them as part of a stock incentive plan pursuant Articles 2349 and 2441, paragraph 8, of the Civil Code.

7. Additional information, where the purchase transaction is instrumental to the reduction Of the share capital by cancellation of the treasury shares purchased

The purchase of treasury shares is not instrumental to the reduction of the Company's share capital, without prejudice to the Company's right, should a reduction of the share capital be approved by the Shareholders' Meeting in the future, to execute it also by cancellation of the treasury shares held in the portfolio.

8. Resolutions proposed at the regular meeting

Shareholders,

in relation to the , if agreement, please approve the following proposal:

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

- Examined the illustrative report of the Board of Directors;*
- noted that, as of the date of this meeting, the Company holds 654,181 treasury shares, representing approximately 2.1180% of the share capital.*
- noted the advisability of issuing an authorization for the purchase and disposition of treasury shares that would allow the Company to carry out transactions to purchase and dispose of treasury shares for the purposes and in the manner indicated in the Board of Directors' report,*

resolution

- 1. to revoke, for the part not yet executed, the previous resolution authorizing the purchase of treasury shares taken on May 10, 2024, without prejudice to the continued validity of the correlative authorization for the future disposition of the treasury shares already purchased by the Company;*
- 2. To authorize, pursuant to, for the purposes of and within the limits of Article 2357 of the Civil Code, the purchase, in one or more instalments, of a maximum number of ordinary shares leading the Company to hold, if the power granted herein is exercised in full within the maximum period indicated below, a number of shares equal to, at most,*

10% of the share capital, subject to all legal limits, in pursuit of the purposes set forth in the Board of Directors' report and under the following terms and conditions:

- shares may be purchased up to the expiration of the eighteenth month from the date of this resolution; the last purchase made by that date must be for a number of shares such that the overall limit of 10% set forth above is complied with;*
- at a price not 25% higher and not 25% lower than the official stock market prices recorded in the trading session preceding the sale transaction as determined by the Board of Directors having regard to the nature of the transaction and best practice in this area;*
- the purchase may be made according to any of the methods provided for and permitted by current legislation, including Regulation (EU) 596/2014 and its implementing provisions, as well as, where applicable, by market practices permitted and recognized by Consob;*

3. to authorize, pursuant to and for the purposes of Article 2357-ter of the Civil Code, the performance of acts of disposition, in one or more solutions, on the treasury shares purchased pursuant to this resolution, in compliance with the laws and regulations in force from time to time, for the pursuit of the purposes set forth in the Board of Directors' report and under the following terms and conditions:

- shares may be alienated or otherwise disposed of at any time without time limit;*
- disposition transactions may be carried out even before having exhausted purchases and may take place on one or more occasions by means of sale to be made on the market, or off the market or at the blocks and/or by means of transfer in favor of directors, employees and/or collaborators of the Company, in implementation of incentive plans and/or by means of other act of disposition in the context of transactions in relation to which it is appropriate to exchange or dispose of share packages, including by way of exchange or contribution, or, finally, in the context of capital transactions involving the assignment or disposition of treasury shares (such as, for example, mergers, demergers, issuance of convertible bonds or warrants serviced by treasury shares);*
- acts of disposition and/or use of treasury shares held in the portfolio or purchased pursuant to the authorization of the General Shareholders' Meeting shall be carried out in compliance with the statutory and regulatory requirements and permitted practices pro tempore in force;*
- to grant the Board of Directors, with express authority to sub-delegate to third parties, any broader powers necessary or appropriate to execute the*

this resolution, also approving any and all executive provisions of the related purchasing program."

Rome, March 31, 2025

For the Board of Directors.

The President

A handwritten signature in black ink, appearing to read 'Luigi...', is written over a faint circular watermark. The signature is fluid and cursive.