

UNIDATA S.P.A.



**REPORT ON CORPORATE GOVERNANCE
AND OWNERSHIP STRUCTURE**

pursuant to Article 123-bis of Legislative Decree No. 58 of February 24, 1998
(Traditional management and control model)

Financial year ended December 31, 2025

www.unidata.it

This report on the corporate governance and ownership structure of Unidata S.p.A. was approved by the Board of Directors on March 31, 2026.

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GLOSSARY

Chief Executive Officer	Refers to the Company's Chief Executive Officer.
Shareholders' Meeting	The Shareholders' Meeting of Unidata.
Borsa Italiana	Borsa Italiana S.p.A., with headquarters in Milan, Piazza Affari No. 6.
Code /CG Code	The <i>Corporate Governance</i> Code for listed companies approved in January 2020 by the <i>Corporate Governance</i> Committee.
Civil Code	The Civil Code approved by Royal Decree No. 262 of March 16, 1942 (as subsequently amended and supplemented).
Board of Statutory Auditors	The Company's Board of Statutory Auditors.
Corporate Governance Corporate Governance	The Italian Committee for <i>Corporate Governance</i> of Listed Companies, sponsored by Borsa Italiana S.p.A., ABI, Ania, Assogestioni, Assonime, and Confindustria.
Consob	The National Commission for Companies and the Stock Exchange, with headquarters in Rome, Via Martini No. 3.
Board of Directors	The Company's Board of Directors.
Date of the Report	March 31, 2026, the date of approval of this Report by the Company's Board of Directors.
Trading Start Date	The date on which trading in the common shares of Unidata S.p.A. commenced on Euronext Milan – STAR Segment, namely June 6, 2023.
Decree 231	Refers to Legislative Decree No. 231 of June 8, 2001.
Designated Manager	Refers to the officer responsible for preparing the Group's financial statements, pursuant to Article <i>154-bis</i> of the Consolidated Law on Finance.

Issuer, Unidata, or the Company	Unidata S.p.A., with registered office in Rome, Viale A.G. Eiffel No. 100, registered with the Rome Companies Register, tax identification number and VAT No. 06187081002.
Fiscal Year	The fiscal year ended December 31, 2025, to which the Report refers.
ESRS	The sustainability reporting standards defined in Commission Delegated Regulation (EU) 2023/2772 of July 31, 2023.
EXM	Refers to Euronext Milan, regulated market organized and managed by Borsa Italiana S.p.A..
Gruppo	Collectively Unidata S.p.A. and its subsidiaries pursuant to Article 2359 of the Italian Civil Code and Article 93 of the Consolidated Law on Finance.
Model 231	The organization, management, and control model pursuant to Legislative Decree No. 231 of June 8, 2001.
OPC Procedure	Has the meaning set forth in Paragraph 10 of this Report, as defined <i>below</i> .
Issuers' Regulations	The Regulation issued by Consob by Resolution No. 11971 of May 14, 1999, concerning issuers, as subsequently amended and supplemented.
Related Party Regulation or OPC Regulation	The Regulation issued by Consob by Resolution No. 17221 of March 12, 2010, regarding transactions with related parties, as subsequently amended and supplemented.
Report	This <i>corporate governance</i> report prepared pursuant to Articles <i>123-bis</i> of the Consolidated Law on Finance (TUF) and <i>89-bis</i> of the Issuers' Regulation.
SICGR	The internal control and risk management system adopted by Unidata S.p.A.
Articles of Association	Refers to the Company's Articles of Association in effect as of the Report Date.

TUF	Legislative Decree No. 58 of February 24, 1998, as subsequently amended and supplemented.
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Unless otherwise specified, the definitions in the CG Code regarding the following terms are also deemed to be incorporated *by reference*: **directors, executive directors, independent directors, significant shareholder, chief executive officer (CEO), board of directors, supervisory body, business plan, company with concentrated ownership, large company, sustainable success, and top management.**

Furthermore, unless otherwise specified, in the sections that refer to the content of the relevant ESRS, the definitions contained in those ESRS are also deemed to be incorporated *by reference*, in particular those relating to: lobbying activities, the value chain, affected communities, active and passive corruption, corporate culture, consumers, sustainability statement, employee, discrimination, suppliers, own workforce, impacts, sustainability-related impacts, workers in the value chain, non-employee workers, independent members of the board of directors, metrics, business model, harassment, objective, opportunities, sustainability-related opportunities, governance bodies, policy, indigenous peoples, stakeholders, sustainability issues, materiality, risks, sustainability-related risks, end users.

PREFACE

In compliance with the laws and regulations applicable to companies listed on the EXM, and in order to ensure the accuracy and transparency of corporate disclosures, this Report is intended to describe Unidata's *corporate governance* system.

This Report was also prepared based on the *format* made available to issuers by Borsa Italiana in December 2024.

On April 26, 2023, Unidata's Board of Directors resolved to adopt the CG Code, effective as of the first day of trading of the Company's common shares on EXM. The adoption of the CG Code ensures that listed companies remain aligned with international *best practices*. Unidata provides disclosure to the market regarding the methods of applying the CG Code in this Report.

Unidata has been admitted to trading on the EXM, STAR Segment, effective June 6, 2023.

The Report is published on the Company's *website* at investors.unidata.it, under the section *Corporate Governance / Shareholders' Meeting / Meeting of May 4, 2026*.

1. COMPANY PROFILE

The Unidata Group operates in the Italian market, offering services characteristic of an ISP (“Internet Service Provider”), such as internet access and hosting, as well as cloud and colocation services through its own data center and voice telephony using Voice over Internet Protocol (“VoIP”) technology.

Specifically, the Group organizes and manages its activities within the following segments:

- (i) Services, which includes revenues from the main business lines:
 - a) Fiber & Networking, which includes the provision of network services via a fully fiber-optic network infrastructure;
 - b) Wholesale, which includes the granting to other operators of defined rights of use (Indefeasible Right of Use, “IRU”) on the fiber-optic network infrastructure built by Unidata;
 - c) Datacenter & Cloud, which includes services related to the use of the Company’s proprietary data center, characterized by a high level of reliability and security; and
 - d) IoT & Smart Solutions, which includes security services, also integrated with solutions for private networks and data centers.
- (ii) Infrastructure, which includes activities related to the subsidiary Unifiber, consisting of the construction of the fixed network and the transfer of ownership thereof to Unifiber;
- (iii) Managed Services, which encompasses the provision of services, events, and special projects related to the delivery of transport services, design, and consulting for internet technologies and, more generally, digital environments
- (iv) Voice Trading, which includes the provision of traditional voice services. With regard to this business, as of the Prospectus Date, the Group has begun streamlining its existing commercial agreements, proceeding with the termination of all agreements deemed to lack adequate profitability
- (v) VOIP (Voice over Internet Protocol), under which the Group provides its customers with telephone communication solutions via an Internet connection or any other network using the IP protocol.

The Group manages the risks inherent in its *business* model in line with the practices of the major market *players*, and in particular:

- the adoption of technologies aimed at preventing issues that could compromise the continuity of server operations, such as cooling systems that ensure a temperature suitable for the operation of

- equipment, high-power electrical power supply systems, fire suppression systems, area monitoring systems, and access control systems;
- the implementation of measures designed to prevent extraordinary events from causing a total or partial interruption of the Group's operations, such as auxiliary power systems with stand-alone generators and so-called backup infrastructure, intended to duplicate the components of such systems and capable of operating under any circumstances and conditions (so-called system redundancy); and
 - the purchase of insurance policies designed to compensate the Group in the event of extraordinary events that could cause it harm (e.g., liability insurance, D&O insurance, and so-called cyber insurance).

Furthermore, on April 19, 2022, the Company's shareholders resolved to transform the Company into a benefit corporation, identifying objectives aimed at promoting the common good, including, but not limited to: (i) promoting the right to connectivity for all as a lever for social inclusion by expanding access to connectivity and digital services throughout the region; To research, develop, and promote increasingly high-performance solutions as a tool for improving people's lives and business productivity; (ii) to foster employee and collaborator satisfaction through training opportunities for personal and professional development and favorable conditions for flexible work arrangements; and (iii) implement a progressive evolution of its business and operational model toward a zero-emissions economy, in line with European climate neutrality goals and national ecological transition goals, including by adopting policies for the responsible use of natural resources through the reduction of pollution and consumption.

For further information, please refer to the sustainability report, published on the Company's website at investors.unidata.it, under the Investors/Financial Statements and Periodic Reports section.

Unidata's *corporate governance* structure, which adopts the traditional system of administration and control, is characterized by the presence of the following corporate bodies:

- (i) the **Board of Directors**, responsible for managing the company;
- (ii) the **Board of Statutory Auditors**, responsible for overseeing (i) compliance with the law and the Articles of Association and adherence to the principles of sound management, (ii) the adequacy of the internal control system and the administrative and accounting system, as well as the reliability of the latter in accurately representing management events, (iii) the actual implementation of the corporate governance rules set forth in codes of conduct drafted by operators of regulated markets or industry associations, to which the company declares, through public disclosure, that it adheres, (iv) the adequacy of the instructions given to subsidiaries regarding the obligations to disclose inside information, and (v) the financial reporting process, the effectiveness of internal control,

internal audit, and risk management, on the statutory audit of the annual and consolidated financial statements, and on the independence of the statutory auditor;

(iii) **the Shareholders' Meeting**, which is empowered to resolve on matters reserved to it by law or the Bylaws.

Three committees are established within the Board of Directors:

- (i) the **Control and Risk Committee**, which supports—through appropriate investigative, proactive, and advisory activities—the assessments and decisions of the Company's Board of Directors regarding the internal control and risk management system, as well as those pertaining to the approval of periodic financial and non-financial reports.
- (ii) the **Nominating, Compensation, and Sustainability Committee**, which performs investigative, propositional, and advisory functions for the Board of Directors regarding: (a) appointments, supporting the Board of Directors—*inter alia*—by formulating opinions regarding the size, optimal composition, and practical functioning of the Board of Directors itself and its Committees, as well as recommendations regarding the managerial and professional figures whose presence is deemed appropriate; and (b) compensation, including, among other things, drafting a proposal for the Company's compensation policy and submitting proposals or expressing opinions on the compensation of executive directors and other directors holding specific positions, as well as on the setting of *performance* objectives related to the variable component of such compensation; and, more generally, supports the Board of Directors in the process of self-assessment of the Board and its Committees, as well as with regard to matters concerning the Company's sustainability.
- (iii) **The Corporate Governance and Related-Party Transactions Committee**, which primarily performs investigative, propositional, and advisory functions regarding assessments and decisions related to the Company's *corporate governance* and sustainability. The *Corporate Governance* Committee, acting as the Related-Party Transactions Committee, performs the functions assigned to it by the Company's Procedure for Related-Party Transactions, to which reference is made.

Each internal committee is composed of three non-executive and independent directors and operates in accordance with internal regulations that establish its operating rules.

The audit is conducted by an **independent audit firm** registered in the register of auditors, appointed by the Shareholders' Meeting upon a reasoned proposal from the Board of Statutory Auditors.

In addition to the foregoing, in compliance with the provisions of the Corporate Governance Code and applicable regulations, the Issuer has, *inter alia*, taken the following steps:

- a) appoint four independent directors out of a total of nine members of the Board of Directors;
- b) effectively fulfill its role as the Company's guiding body in accordance with the principles and recommendations; define the guidelines for the

internal control and risk management system, and appointing the persons responsible for internal control;

- c) adopt a procedure for the management of inside information and the maintenance of the *insider* register, as well as an *internal dealing* procedure;
- d) adopting the procedure for transactions with related parties pursuant to Article 4 of the Related Parties Regulation;
- e) appoint the *Investor Relations Officer*, who will be responsible for managing relations with shareholders;
- f) adopt regulations governing the operation of the Board of Directors and its committees;
- g) adopt a Code of Ethics;
- h) adopt an organizational, management, and control model pursuant to Decree 231 and establish a Supervisory Body.

For information regarding the organizational structure and top *management*, please refer to the Company's 2025 Organization available on the Company's website: <https://investors.unidata.it/top-management/>

The Board of Directors concretely fulfills its role as the Company's guiding body in accordance with the principles and recommendations of the Code, with the aim of pursuing sustainable success—an objective that translates into the creation of long-term value for the benefit of shareholders, while taking into account the interests of other *stakeholders* relevant to the Company itself.

In this regard, please refer to the relevant sections of the Report, which describe: (i) how this objective is integrated into the Company's strategies (see Paragraph 4.1 of this Report), compensation policies (see Section 8 of this Report), and internal control and risk management systems (see Section 9 of this Report); (ii) the *corporate governance* measures specifically adopted in this regard (see Section 6 and Section 9 of this Report, regarding the establishment of the *Corporate Governance* and Sustainability Committee tasked with supporting the Board in analyzing issues relevant to long-term value creation).

The Group is committed to making strategic decisions that also prioritize sustainability. In particular, as mentioned above, Unidata, as a benefit corporation, has included in its Articles of Incorporation objectives aimed at pursuing the common good by operating in a responsible, sustainable, and transparent manner toward people, communities, local areas, and the environment, as well as cultural and social assets and activities, organizations and associations, and other stakeholders.

As of the balance sheet date for the 2025 fiscal year, the Group does not fall within the scope of Legislative Decree No. 125 of 2024—enacted to implement Directive (EU) 2022/2464 of the European Parliament and of the Council of December 14, 2022 (*the so-called Corporate Sustainability Reporting Directive – CSRD*), which, among other things, repealed the previous regulations on non-financial reporting set forth in Legislative Decree 254/2016 – establishing sustainability reporting obligations for certain companies and groups.

However, the Issuer voluntarily publishes a sustainability report for the 2025 fiscal year, containing non-financial information, as a separate document from the annual financial statements, on its *website* <https://investors.unidata.it/investors/bilanci-e-relazioni-periodiche>.

It should also be noted that, on February 24, 2026, the final text of the so-called “Omnibus I,” subsequently published in the Official Journal of the European Union on February 26, 2026, which amends the CSDDD and CSRD Directives by providing, among other things, for a limitation on the scope of companies required to prepare individual and consolidated sustainability reports. That said, the “Omnibus I” Directive has effectively excluded the Company from the scope of the CSRD.

In addition to the above, given its status as a Benefit Corporation, Unidata prepares, together with the Sustainability Report, the Impact Report pursuant to Law No. 208/2015, available on the website <https://investors.unidata.it/investors/bilanci-e-relazioni-periodiche/>

As of the Report Date, in light of the Company’s market capitalization for the 2025 fiscal year, the Issuer meets the definition of an SME pursuant to Article 1, paragraph 1, subparagraph *w- quater.1*), of the Consolidated Law on Finance (TUF), as amended by Article 2 of Law No. 21 of March 5, 2024, and Article *2-ter* of the Consob Issuers’ Regulation, as evidenced by the list of SMEs published by Consob on its website pursuant to Article *2-ter*, paragraph 2, of the Issuers’ Regulation. As of the Report Date, Unidata’s market capitalization is approximately €91.42 million.

For the purposes of the flexibility options regarding the application of the Code, it should be noted that, as of the Report Date, Unidata falls within the definition of a “company with concentrated ownership.”

2. INFORMATION ON OWNERSHIP STRUCTURES (PURSUANT TO ART. 123-BIS, PARAGRAPH 1, OF THE TUF) AS OF THE REPORT DATE

a) Share Capital Structure (pursuant to Article 123-bis, paragraph 1, letter a), of the Consolidated Law on Finance)

As of the Report Date, Unidata’s subscribed and paid-in share capital amounts to €10,000,000.00.

The Company’s share capital consists of 30,886,610 common shares, which collectively confer 48,186,610 voting rights, specifically:

- (i) 13,573,110 ordinary shares, without enhanced voting rights, conferring 13,573,110 voting rights;
- (ii) 13,500 common shares, pending conversion to shares with increased voting rights, conferring 13,500 voting rights;
- (iii) 17,300,000 common shares, with enhanced voting rights, conferring 34,600,000 voting rights.

The shares are subject to the dematerialization regime pursuant to Articles *83-bis* et seq. of the Consolidated Law on Finance. The shares are freely transferable and confer the same rights

both property and administrative rights established by law and the Bylaws, except as provided for in Article 8 of the Bylaws.

As of the Report Date, the Company has not issued any other classes of shares, nor any financial instruments convertible into or exchangeable for shares.

For further information on the share capital structure, see Table 1 in the appendix.

Please note that the Unidata Shareholders' Meeting on May 4, 2026, will be called upon to vote on the approval of an information document pursuant to Article 114-bis of the Consolidated Law on Finance (TUF) regarding a so-called *stock grant* incentive plan for the three-year period 2026–2028, intended, among others, for executive directors, *top management*, and *key personnel* of the Company, (the "Plan"), which sets out *performance* targets comprising both financial objectives and annual objectives related to ESG aspects. The Plan provides for the grant of Unidata Shares free of charge upon achievement of the targets specified in the Plan. For further details, please refer to (i) the disclosure document prepared pursuant to Article 114-bis of the TUF, as well as (ii) the report on remuneration policy and compensation paid, prepared in accordance with Articles *123-ter* of the TUF and *84-quater* of the Issuers' Regulations, made available to the public on the Company's website investors.unidata.it under the *Corporate Governance / Shareholders' Meeting* and through the other channels provided for by applicable regulations.

b) Restrictions on the transfer of securities (pursuant to Article 123-bis, paragraph 1, subparagraph b), of the Consolidated Law on Finance)

As of the Report Date, there are no restrictions of any kind on the transfer of shares, such as, for example, limits on share ownership or the need to obtain approval from the Company or other shareholders.

c) Significant shareholdings (pursuant to Article 123-bis, paragraph 1, letter c), of the TUF)

As of the Report Date, based on the records of the shareholder register and taking into account the notifications received pursuant to Article 120 of the Consolidated Law on Finance (TUF) and other information available to the Company, the sole shareholder holding voting rights in excess of the current threshold of 5% of the share capital represented by voting shares is Uninvest S.r.l., which holds 17,065,000 ordinary shares corresponding to 55.25% of the share capital and 34,065,000 voting rights, equal to 71.96% of the total voting rights, as a result of the shareholder's inclusion in the list for the voting rights enhancement.

d) Securities conferring special rights (pursuant to Article 123-bis, paragraph 1, letter d), of the Consolidated Law on Finance)

As of the Date of this Report, the Company has not issued any securities conferring special control rights, nor do the Bylaws provide for special powers for certain shareholders or holders of specific classes of shares.

By virtue of its business activities, the Company is subject to the provisions of Article 1 of Decree-Law No. 21 of March 15, 2012 (“**Decree-Law No. 21/2012**”), converted with amendments by Law No. 56 of May 11, 2012 (“**Law 56/2012**”), as subsequently amended and supplemented, regarding the State’s special powers in strategic sectors (“*golden power*”).

In accordance with the provisions of Article 127-*quinquies* of the Consolidated Law on Finance, Article 8 of the Bylaws provides that each share held by the same person for a continuous period of at least twenty-four months from the date of registration in the special register maintained by the Company is entitled to 2 (two) votes. A person entitled to vote may irrevocably waive, in whole or in part, the increased voting rights for the shares held by that person.

The Company shall ensure the registration and updating of the list by the fifth trading day following the end of each calendar month and, in any case, by the date specified in Article 83-*sexies*, paragraph 2, of the TUF (*the so-called record date*).

The weighting of voting rights is also applied when determining the *quorums* required for the meeting to be valid and for the adoption of resolutions, which are based on percentages of the share capital; however, it does not affect rights other than voting rights that are conferred by the ownership of specific percentages of the share capital.

For further information, please refer to Unidata’s Articles of Association and Regulations on Enhanced Voting Rights (the “**Enhanced Voting Regulations**”), adopted by the Company’s Board of Directors on May 24, 2023, available to the public on the Company’s *website* at investors.unidata.it under the *Corporate Governance / Corporate Documents and Procedures*, where, in accordance with the provisions of Article 143-*quater* of the Issuers’ Regulations, the identifying details of shareholders who have requested inclusion in the special list are also published, indicating their respective shareholdings—which in any case exceed the threshold specified in Article 120, paragraph 2, of the Consolidated Law on Finance—and the date of registration.

e) Employee stock ownership: mechanism for exercising voting rights (pursuant to Article 123-bis, paragraph 1, letter e), of the Consolidated Law on Finance)

As of the Report Date, the Company has not adopted a specific employee share ownership plan that provides for a mechanism for exercising voting rights.

With regard to the Plan, whose information document is subject to approval by the Shareholders’ Meeting scheduled for May 4, 2026, please refer to (i) the report on remuneration policy and compensation paid, prepared pursuant to Articles 123-*ter* of the TUF and 84-*quater* of the Issuers’ Regulations, as well as (ii) the disclosure document pursuant to Article 114-bis of the TUF, made available to the public on the Company’s *website* investors.unidata.it under the section *Corporate Governance / Shareholders’ Meeting* and through the other channels provided for by applicable regulations.

f) Restrictions on Voting Rights (pursuant to Article 123-bis, paragraph 1, subparagraph f), of the Consolidated Law on Finance)

The Bylaws do not contain any specific provisions imposing restrictions on voting rights, such as limitations on voting rights to a certain percentage or a certain number of votes, time limits on the exercise of voting rights, or systems in which, with the Company's cooperation, the financial rights attached to securities are separated from the ownership of such securities.

g) Shareholder Agreements (pursuant to Article 123-bis, paragraph 1, letter g), of the TUF)

As of the Date of this Report, the Company is not aware of any shareholder agreements.

h) Change-of-control clauses (pursuant to Article 123-bis, paragraph 1, letter h), of the Consolidated Law on Finance) and provisions of the Articles of Association regarding tender offers (pursuant to Articles 104, paragraph 1-ter, and 104-bis, paragraph 1, of the Consolidated Law on Finance)

Except as indicated below, as of the Report Date, the Company has not entered into any significant agreements that take effect, are amended, or terminate in the event of a change of control of the Company or of its subsidiaries.

Please note that (i) a loan and the outstanding bond issue entered into by the Company (specifically, the agreement with Banca Nazionale del Lavoro S.p.A., Unicredit S.p.A., Intesa Sanpaolo S.p.A., and Banco BPM S.p.A. entered into on February 28, 2023, and the bond issue underwritten by Intesa Sanpaolo S.p.A. entered into on July 22, 2022) and (ii) a loan agreement entered into on June 26, 2025, with Banca Nazionale del Lavoro S.p.A., UniCredit S.p.A., Intesa Sanpaolo S.p.A., and Cassa Depositi e Prestiti S.p.A., both of which include "change of control" clauses.

For further information, please refer to the Listing Prospectus (Part B, Section One, Chapter XIV), available on the Company's website (investors.unidata.it, *Investors / Translisting and IPO* section) and on the Company's website investors.unidata.it, Financial Press Releases section.

Provisions of the Articles of Association Regarding Takeover Bids

The Articles of Association do not provide for any exceptions to the provisions on *the passivity rule* set forth in Article 104, paragraphs 1 and 1-bis, of the TUF, nor do they provide for the application of the neutralization rules set forth in Article 104-bis, paragraphs 2 and 3, of the TUF.

i) Authorizations to increase share capital and authorizations to purchase treasury shares (pursuant to Article 123-bis, paragraph 1, letter m), of the Consolidated Law on Finance)

As of December 31, 2025, there are no authorizations in place to increase the share capital pursuant to Article 2443 of the Italian Civil Code.

Pursuant to Article 6 of the Bylaws, the Company's Extraordinary Shareholders' Meeting may grant the directors, pursuant to Article 2443 of the Italian Civil Code, the authority to increase, in one or more *tranches*, the share capital up to a specified amount and for a

a maximum period of five years from the date of the resolution, even with the exclusion or limitation of subscription rights. In resolutions authorizing a paid-in capital increase, subscription rights may be excluded up to a maximum of 10% of the existing share capital, pursuant to and for the purposes of Article 2441, paragraph 4, second sentence, of the Italian Civil Code.

On May 8, 2025, the Shareholders' Meeting resolved to authorize the Board of Directors to purchase and dispose of treasury shares, in one or more transactions, up to a maximum number of shares not exceeding 10% of the Company's share capital, taking into account the shares already held by the Company, subject to the revocation of the authorization granted on May 10, 2024, for the portion not yet executed, for the purpose of: (i) carrying out activities to promote liquidity and manage the volatility of the Company's share price and, in particular, intervening in the context of contingent market situations, facilitating trading in the security during periods of low market liquidity and promoting the orderly conduct of trading, and in any case within the limits set forth by applicable laws and regulations, as well as, where applicable, in accordance with market practices permitted under Article 180, paragraph 1, letter c), of the Consolidated Law on Finance (TUF) regarding market liquidity support activities; (ii) in the context of actions related to future industrial and financial projects consistent with the strategic lines the Company intends to pursue, including through exchange, swap, contribution, sale, or other disposition of treasury shares for the acquisition of equity interests or blocks of shares, for industrial projects or other extraordinary financial transactions involving the allocation or disposition of treasury shares (such as, by way of example, mergers, demergers, bond issues convertible into shares, or the sale of shares on the market for transactions aimed at optimizing the financial structure); (iii) pursue the efficient use of liquidity generated by the Company's core business, including through medium- and long-term investment in treasury shares; and (iv) implement the compensation policies adopted by the Company and, specifically, fulfill the obligations arising from compensation plans based on financial instruments pursuant to Article *114-bis* of the Consolidated Law on Finance (TUF) already adopted by the Company and any other plans that may be approved in the future, including any programs for the free allocation of shares to Shareholders.

Authorization to repurchase treasury shares has been requested for the maximum duration provided for in Article 2357, paragraph 2, of the Italian Civil Code, namely eighteen months from the date of the shareholders' meeting resolution authorizing the repurchase. The repurchase of treasury shares will take place within the limits of distributable profits and available reserves as shown in the most recent financial statements duly approved at the time each transaction is carried out, (i) at a price that does not deviate by more than 25% (either upward or downward) from the reference price recorded by the security on the trading session of the day preceding each individual transaction, and in any case (ii) at a price that does not exceed the higher of the price of the most recent independent transaction and the price of the highest current independent buy offer available on the trading venue where the purchase is made.

The Shareholders' Meeting also authorized the Company's Board of Directors, for the same purposes as those set forth above, to dispose of (in whole or in part, and even on multiple occasions) the treasury shares held in accordance with Article 2357-ter of the Italian Civil Code, without any time limit, in one or more tranches, even before the maximum number of shares that may be purchased has been exhausted, and, if necessary, to repurchase such shares to the extent that the treasury shares held by the Company and, where applicable, by its subsidiaries, do not exceed the limit established by the authorization.

As of December 31, 2025, the end of the fiscal year, the Company held 765,956 treasury shares, equal to 2.4799% of the Company's share capital; as of the date of this Report, the Company holds 793,256 treasury shares, equal to 2.5683% of the Company's share capital.

l) Management and Coordination Activities (pursuant to Art. 2497 et seq. of the Italian Civil Code)

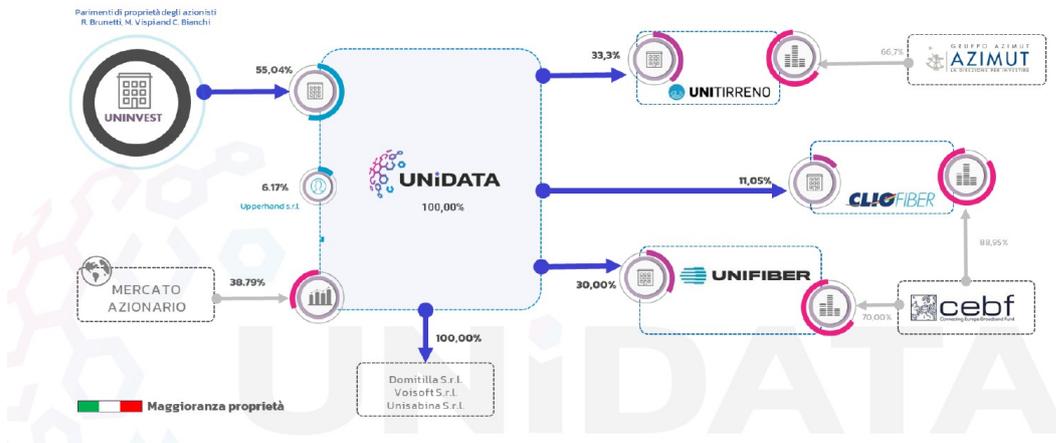
Unidata is controlled, pursuant to Article 93 of the Consolidated Law on Finance (TUF), by Uninvest S.r.l., which holds 55.25% of the Company's share capital, corresponding to 71.96% of its voting rights; none of the shareholders of Uninvest S.r.l. is able to exercise control over the Company, either individually or in concert with others.

However, the Company is not subject to any management or coordination by Uninvest pursuant to Articles 2497 et seq. of the Italian Civil Code, as it does not consider that any of the activities typically evidencing management and coordination exist, such as, by way of example and without limitation:

- Unidata and its Directors maintain complete operational autonomy and remain separate and autonomous centers of responsibility;
- Uninvest does not centralize any functions, such as treasury or administration;
- Unidata has independent negotiating authority in its dealings with customers and suppliers;
- Unidata operates with corporate and business autonomy from Uninvest; and
- Unidata has autonomy in defining its own strategic and development policies.

The figure below provides a graphical representation of the companies belonging to the Group, indicating the Issuer's equity interests in each of them as of the Report Date.

Struttura del gruppo UNIDATA



For further information, please refer to the Sustainability Report and the 2025 Impact Report pursuant to Law No. 208/2015, available on the Company's website [at https://investors.unidata.it/investors/bilanci-e-relazioni-periodiche/](https://investors.unidata.it/investors/bilanci-e-relazioni-periodiche/)

Please note that:

- The information required by Article 123-bis, paragraph 1, subparagraph (i), of the Consolidated Law on Finance ("agreements between the company and the directors [...] providing for indemnities in the event of resignation or dismissal without just cause or if their employment relationship ceases following a tender offer") are set forth in the report on remuneration policy and compensation paid, published pursuant to Article 123-ter of the TUF on the Company's website (www.unidata.it) and through the other channels provided for by applicable law;
- The information required by Article 123-bis, paragraph 1, letter l), first part, of the Consolidated Law on Finance ("the rules applicable to the appointment and replacement of directors [...] if different from the legislative and regulatory provisions applicable on a supplementary basis") is set forth in the section of the Report dedicated to the Board of Directors (see Paragraph 4.2 of this Report);
- the information required by Article 123-bis, paragraph 1, letter l), second part of the TUF ("the rules applicable [...] to amendments to the Articles of Association, if different from the legislative and regulatory provisions applicable on a supplementary basis") is set forth in the section of the Report dedicated to the Shareholders' Meeting (see Section 13 of this Report).

3. COMPLIANCE (PURSUANT TO ART. 123-BIS, PARAGRAPH 2, SUBPARAGRAPH A), PART ONE, OF THE TUF)

The Company has formally adopted, effective as of the Trading Commencement Date, the Corporate Governance Code, which is available to the public on the Corporate Governance Committee's website at <https://www.borsaitaliana.it/comitato-corporate-governance/codice/2020.pdf>.

Neither the Company nor its subsidiaries (including subsidiaries of strategic importance) are subject to non-Italian legal provisions that affect their *corporate governance* structure.

The following are the main *governance* instruments adopted by the Company, in compliance with the most recent laws and regulations, the provisions of the Code, and national and international *best practices*:

- Bylaws;
- Organizational, Management, and Control Model pursuant to Decree 231 and Supervisory Body;
- Code of Ethics;
- Corporate roles of the Director responsible for internal control and *the Investor Relations Manager*;
- Regulations of the Board of Directors;
- Regulations of the Control and Risk Committee;
- Regulations of the Nominating, Compensation, and Sustainability Committee;
- Regulations of the *Corporate Governance* and OPC Committee;
- Procedure governing transactions with related parties adopted pursuant to Article 4 of the Related Parties Regulation;
- Procedure for the management and handling of material information and inside information, and for the external disclosure of documents and information;
- Quality, Environmental, and Information Security Policy;
- *Whistleblowing* Procedure;
- Procedure for maintaining and updating the register of persons with access to inside information (*the so-called insider register*);
- Procedure regarding *insider trading*.

4. BOARD OF DIRECTORS

4.1 ROLE OF THE BOARD OF DIRECTORS

The Board of Directors guides the Company in pursuing its sustainable success, which consists of creating long-term value for the benefit of shareholders, while taking into account the interests of other *stakeholders* relevant to the Company.

In this regard, the Board of Directors defines the strategies of the Company and the Group under its control in line with the pursuit of sustainable success, monitoring their implementation, as well as the corporate governance system best suited to the conduct of the Company's business and the pursuit of its strategies, taking into account the scope for autonomy provided by law and, where appropriate, evaluating and promoting appropriate changes, submitting them, where within its authority, to the Shareholders' Meeting.

In addition, the Board of Directors promotes, in the most appropriate manner, dialogue with shareholders and other *stakeholders* relevant to the Company.

Pursuant to Article 20 of the Company's Bylaws, the Board of Directors is vested with the following powers:

- a) approving mergers in the cases referred to in Articles 2505, *2505-bis*, and the last paragraph of *Article 2506-ter* of the Civil Code;
- b) the establishment and closure of branch offices;
- c) the designation of which directors are authorized to represent the Company;
- d) reducing the share capital in the event of a shareholder's withdrawal;
- e) the adaptation of the Articles of Association to regulatory provisions;
- f) the transfer of the registered office to another municipality within the national territory;
- g) the issuance of non-convertible bonds;
- h) a reduction in the share capital if more than one-third of it has been lost and the Company has issued shares without par value; and
- i) the establishment of special-purpose assets for a specific business pursuant to Articles *2447-bis* et seq. of the Italian Civil Code.

Furthermore, in order to ensure the effective application of the above principles, including in accordance with established corporate practice, the Board of Directors is also responsible for:

- the review and approval of the business plan of the Company and the Group headed by it, including based on an analysis of issues relevant to long-term value creation;
- periodically monitoring the implementation of the business plan, as well as assessing the overall performance of operations, by regularly comparing actual results with planned results;

- defining the nature and level of risk compatible with the Company’s strategic objectives, including in its assessments all factors that may be relevant to the Company’s sustainable success;
- defining the Company’s corporate governance system and the structure of the Group under its control;
- assessing the adequacy of the organizational, administrative, and accounting structure of the Company and its subsidiaries of strategic importance, with particular reference to the internal control and risk management system (see Section 9 of this Report);
- the resolution regarding transactions of the Company and its subsidiaries that have significant strategic, economic, equity, or financial implications for the Company itself;
- the adoption, upon the Chairman’s proposal and in consultation with the *Chief Executive Officer*, of a procedure for the internal management and external disclosure of documents and information concerning the Company, with particular reference to inside information (see Section 5 of this Report).

The Company’s Board of Directors assessed the general performance of operations, based on the comprehensive and regular information received from the executive bodies at each Board of Directors meeting, as well as by periodically comparing actual results with planned results.

The following are the main activities carried out by the Board of Directors in relation to the areas mentioned above during the Fiscal Year and, in any case, up to the Date of the Report.

On December 1, 2025, the Company’s Board of Directors reviewed and updated the Unidata Group’s 2026–2028 business plan, taking into account an analysis of factors relevant to long-term value creation. In defining the nature and level of risk compatible with the Company’s strategic objectives, the Board of Directors included in its assessments factors that may be significant for the Company’s sustainable success.

During the fiscal year, the Board of Directors periodically monitored the implementation of the business plan and, on March 11, 2026, assessed the general performance of operations, taking into account, in particular, the information received from the executive bodies, as well as the periodic comparison of actual results with planned results.

On the same date, the Board of Directors, taking into account the report from the Chairman of the Control and Risk Committee, as well as the assessments provided by the Director responsible for internal control and the Chairman of the Board of Statutory Auditors, also confirmed the adequacy of the organizational, administrative, and accounting structure of the Company and the Group under its control (including subsidiaries of strategic importance), including with regard to the internal control and risk management system.

Therefore, on the same date, the Board of Directors deemed it neither necessary nor appropriate to draft reasoned proposals to be submitted to the Shareholders' Meeting for the establishment of a different corporate governance system, assessing the Issuer's current corporate governance system and the structure of the Group to which it belongs as already adequate and functional to those needs (see section 13).

During the fiscal year, the Board of Directors determined that it was not necessary to establish general criteria in advance for identifying transactions that have significant strategic, economic, equity, or financial implications for the Company and its subsidiaries, considering it preferable to make such an assessment on a case-by-case basis based on information received from the executive directors. On the same date, the Board also determined that it was not necessary to draft proposals to be submitted to the Shareholders' Meeting for the establishment of a corporate governance system better suited to the Company's needs.

With regard to managing communication with shareholders in general, Unidata ensures the systematic dissemination to investors, the market, and the media of comprehensive and timely information regarding its activities, subject to the confidentiality requirements that certain information may entail. This disclosure is ensured through press releases, periodic meetings with institutional investors, the financial community, and the press, as well as through the extensive documentation and numerous publications made available and constantly updated on the Company's website www.unidata.it, specifically within the *Investor Relations* section. For further information, please refer to Section 12 of this Report.

For further information regarding the Board's additional responsibilities concerning its composition, functioning, appointment, and self-assessment, remuneration policy, internal control system, and risk management, please refer to the relevant sections of Section 4, as well as Sections 7, 8, and 9 of this Report.

4.1.1 Roles and Responsibilities of the Administrative, Management, and Supervisory Bodies (ESRS 2 – Par. 19 and 20, letter b)

Unidata has an internal control and risk management system (SCIGR) that ensures the identification, assessment, management, and monitoring of the company's main risks. The Board of Directors, supported by the Governance and Sustainability Committees, oversees the ESG management system and the definition of the materiality matrix.

The Nominating, Compensation, and Sustainability Committee, established on May 14, 2024, is responsible for:

- Monitoring *national* and international regulations and *best practices* regarding appointments, compensation, and sustainability.
- Propose compensation policies and monitor sustainability issues related to the company's operations.
- Oversee the Company's commitment to sustainable development throughout the value chain, and is therefore the body responsible for monitoring impacts, risks, and opportunities.

The *Sustainability Manager* updates the committee on sustainable developments and supports the definition of ESG objectives.

4.1.2. Identification of bodies and responsibilities for ESG oversight (ESRS 2 – Par. 22)

- Board of Directors: has overall responsibility for governance and oversees the integration of ESG strategies.
- Governance and Sustainability Committees: monitor and support the Board of Directors in defining ESG policies, and review the content of the Sustainability Report before the document is approved by the Board of Directors.
- *Sustainability Manager*: is responsible for implementing and monitoring ESG policies, reporting directly to the Board of Directors (see Section 4.3 of this Report).
- Supervisory Board: oversees the application of the 231 Organizational Model and *compliance* policies.
- Board of Statutory Auditors: verifies the proper implementation of procedures for monitoring and reporting on sustainability issues.

4.1.3. Governance structure and methods of sustainability oversight (ESRS 2 – Appendix A – RA 3 and RA 4)

- Monitoring of ESG strategies: the Board of Directors, through the Sustainability Committee, oversees the implementation of the sustainability strategy, the materiality matrix, and the Sustainability Report.
- *Governance* processes: The Board of Directors is supported by internal committees dedicated to sustainability and risk management.
- Reporting standards: The Sustainability Report provides, through the use of appropriate reporting standards (the European Sustainability Reporting Standards), a qualitative and quantitative description of the actions taken by the Group during the 2025 fiscal year.

4.1.4. Information on sustainability impacts, risks, and opportunities (ESRS 2 – Par. 24 and 26)

- Information flow: The Sustainability Manager, Dr. Paolo Bianchi, periodically reports to the Nominating, Compensation, and Sustainability Committee.
- Periodic monitoring: The company organizes weekly staff meetings to provide updates on ESG risks.
- Key risks:
 - IT/Cybersecurity: risk of data *breaches* and compliance with the GDPR.
 - *Legal/Compliance*: risk of non-compliance with AGCOM regulations and the GDPR.

4.2 APPOINTMENT AND REPLACEMENT (PURSUANT TO ART. 123-BIS, PARAGRAPH 1, SUBPARAGRAPH L), PART ONE, OF THE CONSOLIDATED LAW ON FINANCE)

Pursuant to Articles 19 et seq. of the Bylaws, the Company is managed by a board of directors consisting of a minimum of 5 (five) and a maximum of 9 (nine) members.

“The members of the Board of Directors serve for a term not exceeding three fiscal years and may be reelected in accordance with Article 2383 of the Civil Code. Their terms expire on the date of the shareholders’ meeting convened to approve the financial statements for the last fiscal year of their term.

Directors must meet the eligibility, professional, and integrity requirements established by law or any other requirements set forth in applicable regulations, including statutory provisions. A minimum number of directors, corresponding to the minimum required by the regulations in force at the time, must meet the independence requirements established by law (“Independence Requirements”). Failure to meet these requirements results in the director’s removal from office. Failure by a director to meet the Independence Requirement does not result in their removal from office if the minimum number of directors who, according to applicable laws and regulations, are required to meet such a requirement, continue to meet it.

Directors are appointed on the basis of lists of candidates submitted by shareholders, in accordance with the provisions of the law and these Articles of Association regarding gender balance and the appointment of directors who meet the independence requirements. Candidates on the lists must be listed in sequential order. The lists submitted by shareholders, signed by the shareholder or shareholders submitting them (including by proxy to one of them), must contain no more than 9 (nine) and must be filed at the Company’s registered office within the deadlines set forth in the applicable laws and regulations in force at the time, as indicated in the notice of meeting, or via a means of remote communication as specified in the notice of meeting, and made available to the public in accordance with the terms and procedures set forth in the applicable laws and regulations in force at the time.

For the period during which the applicable laws and regulations regarding gender balance are in effect, any list containing three or more candidates must also include candidates of both genders, in at least the minimum proportion required by the applicable laws and regulations, as specified in the notice convening the Shareholders’ Meeting.

Submitted together with and as part of each list is a curriculum vitae containing the personal and professional details of the individual candidates, including, where applicable, an indication of their eligibility to be classified as independent, along with statements in which the individual candidates accept their nomination and certify, under their own responsibility, that there are no grounds for incompatibility or

ineligibility, as well as the fulfillment of the requirements set forth in these Bylaws and in applicable laws and regulations. Each list must also include, as an attachment, the names of the shareholders who submitted the lists and the total percentage of shares held by them, as well as any other additional or separate statements, disclosures, and/or documents required by applicable laws and regulations.

A shareholder may not submit, nor may he or she exercise his or her voting rights for, more than one list, even through a proxy or via a trust company.

The following may submit a list of candidates for the appointment of directors: (i) shareholders who, at the time of submission of the list, hold, individually or jointly, a number of Shares at least equal to the threshold determined by Consob pursuant to applicable laws and regulations; and (ii) the Board of Directors. Ownership of the minimum shareholding required in the preceding sentence of this paragraph, subparagraph (i), is determined based on the Shares registered in the shareholder's name on the day the list is filed with the Company, provided that the relevant certification may also be submitted after filing, provided it is submitted within the deadline set for the publication of the list itself.

Shareholders other than those who hold, even jointly, a controlling interest or a relative majority interest must also submit a declaration certifying the absence of any relationships with the latter as defined by law.

Any list submitted by the Board of Directors must (i) be filed and made public, in accordance with the procedures established by the regulations applicable from time to time to lists submitted by shareholders, no later than the thirtieth day prior to the date of the Shareholders' Meeting in first or sole call, without prejudice to the deadlines established by law for filing with respect to calls subsequent to the first, and must be made available to the public in accordance with the laws in force at the time for shareholder lists, and (ii) satisfy, mutatis mutandis, the requirements established for the submission of lists by shareholders.

No shareholder, nor may shareholders belonging to the same corporate group or shareholders party to a shareholders' agreement relevant pursuant to Article 122 of the Consolidated Law on Finance, may submit or contribute to the submission—even through a proxy or a trust company—of more than one list, nor may they vote for different lists. Each person entitled to vote may vote for only one list. Each shareholder's vote shall apply to the list and thus to all candidates indicated therein, without the possibility of modifications or exclusions. Votes cast in violation of this prohibition shall not be attributed to any list.

Lists submitted without compliance with the foregoing provisions shall be deemed not to have been submitted.

Elections for directors shall be conducted in accordance with the following provisions:

- a) From the list that received the highest number of votes (the "Majority List"), the following are selected, in the order in which they are*

listed, a number of directors equal to the total number of members to be elected minus one;

- b) from the second list that received the highest number of votes and that is not connected, even indirectly, with the shareholders who submitted or voted for the Majority List ("Minority List"), one director is selected, namely the candidate listed first on that list;*
- c) However, lists that have not received a number of votes equal to at least half the number of shares corresponding to the threshold required for the submission of lists shall not be considered;*
- d) in the event of a tie between lists, the Shareholders' Meeting shall hold a new vote, limited exclusively to the tied lists, and the list receiving the highest number of votes shall prevail;*

If, at the conclusion of the voting, an insufficient number of directors meeting the independence requirements set forth in applicable laws and regulations have been elected, the candidate who does not meet such requirements and who was elected last in sequential order from the list that received the highest number of votes shall be excluded and replaced by the next candidate meeting the independence requirements from the same list as the excluded candidate. This procedure, if necessary, will be repeated until the required number of independent directors to be elected is reached. Furthermore, if the composition of the Board of Directors, as determined by the candidates elected in the manner described above, does not comply with the laws and regulations in force from time to time regarding gender balance, the candidate of the more represented gender elected last in sequential order on the list that received the highest number of votes shall be replaced by the first candidate of the less represented gender who was not elected from the same list, in sequential order. This replacement procedure shall continue until the composition of the Board of Directors complies with the laws and regulations in force at the time regarding gender balance. Finally, if this procedure does not ensure the result indicated above, the replacement shall be made by a resolution adopted by the Shareholders' Meeting by a relative majority, following the submission of nominations of candidates belonging to the underrepresented gender.

If a single list is submitted, the Board of Directors shall be drawn entirely from that list, provided it obtains the majority required by law for the Ordinary Shareholders' Meeting, in compliance with the laws and regulations in force at the time, as well as with the provisions regarding gender balance set forth above and the provisions of law and these Bylaws concerning the appointment of independent directors.

If no list has been submitted, or if only one list is submitted and it does not receive a majority of the votes, or if the number of directors elected on the basis of the submitted lists is fewer than the number of members to be elected, or if the entire Board of Directors is not to be renewed, or if it is not possible to for any reason to proceed with the appointment of the Board of

Subject to the procedures set forth in this article, the members of the Board of Directors are appointed by the Shareholders' Meeting in accordance with ordinary procedures and majorities, without applying the list voting mechanism, provided that the minimum number of directors meeting the Independence Requirements is maintained and the provisions regarding gender balance, as established above, are complied with.

The candidate designated as such on the list that received the highest number of votes, or on the sole list submitted, shall be elected Chairman of the Board of Directors. In the absence of such a candidate, the Chairman shall be appointed by the Shareholders' Meeting by the ordinary majorities required by law, subject to the provisions of Article 23 below.

If one or more directors cease to hold office during the fiscal year, provided that the majority is always composed of directors appointed by the Shareholders' Meeting, the matter shall be handled in accordance with Article 2386 of the Italian Civil Code, as set forth below:

- a) the Board of Directors shall appoint replacements from among the candidates on the same list as the outgoing directors, provided they meet the same qualifications as the outgoing directors, and the Shareholders' Meeting shall approve such appointments by the statutory majorities, applying the same criteria;*
- b) if there are no remaining candidates on the aforementioned list who were not previously elected or who meet the required qualifications, or in any case when, for any reason, it is not possible to comply with the provisions of paragraph 16(a), the Board of Directors shall proceed with the replacement, as shall the Shareholders' Meeting subsequently, with the majorities required by law without a list vote.*

In any case, the Board of Directors and the Shareholders' Meeting shall proceed with the appointment in such a way as to ensure (i) the presence of independent directors in the minimum total number required by the regulations in force at the time and (ii) compliance with the regulations in force at the time regarding gender balance.

The Shareholders' Meeting may, however, resolve to reduce the number of members of the Board of Directors to the number of directors currently in office for the remainder of their term, without prejudice to the need to ensure an adequate number of independent directors and compliance with the regulations in force at the time regarding gender balance.

Whenever, for any cause or reason, the majority of the directors appointed by the Shareholders' Meeting ceases to exist, the entire Board of Directors shall be deemed to have lapsed, and the remaining directors in office shall convene the Shareholders' Meeting to appoint a new Board of Directors in accordance with the procedure set forth in this article."

The Company is not subject to any additional regulations regarding the composition of the Board of Directors.

For information on the role of the Board of Directors and the Board Committees in the processes of self-assessment, appointment, and succession of directors, please refer to Section 7 of this Report.

4.3 COMPOSITION (PURSUANT TO ART. 123-BIS, PARAGRAPH 2, LETTERS D AND D-BIS, OF THE TUF)

On May 10, 2024, the Shareholders' Meeting appointed the current Board of Directors, setting the number of members at 9 (nine) members and establishing its term for a period of 3 (three) fiscal years, until the date of the Shareholders' Meeting to be convened for the approval of the financial statements as of December 31, 2026.

As of the date of this Report, Unidata's Board of Directors is therefore composed of 9 (nine) directors, namely Renato Brunetti (Chairman and *Chief Executive Officer*), Marcello Vispi (Executive Vice Chairman), Giampaolo Rossini (Executive Director), Paolo Bianchi (Non-Executive Director), Maurizio Tucci (Non-Executive Director), Barbara Ricciardi, Alessandra Bucci, Stefania Argentieri Piuma, and Luca Annibaletti (Non-Executive and Independent Directors).

The Company's Board of Directors is therefore composed of executive and non-executive directors, all of whom possess the professional qualifications and expertise appropriate to the duties entrusted to them. The number and expertise of the non-executive directors are such as to ensure that they have a significant influence on the Board's decision-making and to guarantee effective oversight of management. Furthermore, it should be noted that a significant proportion of the non-executive directors are independent.

At the Shareholders' Meeting held on May 10, 2024, which appointed the current Board of Directors, two slates were submitted by Uninvest S.r.l. ("**Slate No. 1**") and Upperhand S.r.l. ("**Slate No. 2**"). The proposers of the lists made available, within the prescribed time limits, the documentation regarding the candidates to allow for prior knowledge of their personal and professional characteristics, as well as the declarations regarding the fulfillment of independence requirements together with the irrevocable acceptances of the appointment.

Specifically, from List No. 1, submitted by the majority shareholder Uninvest S.r.l. (which, at the time of the Shareholders' Meeting of May 10, 2024, held 17,000,000 shares of the Company, representing 55.04% of Unidata's share capital and 70.559% of the corresponding voting rights) the following directors were selected: Renato Brunetti, Marcello Vispi, Gianpaolo Rossini, Paolo Bianchi, Barbara Ricciardi, Stefania Argentieri Piuma, Alessandra Bucci, and Maurizio Tucci.

This list received the favorable vote of 91.083% of the total voting rights represented at the Shareholders' Meeting.

From List No. 2, submitted by the shareholder Upperhand S.r.l. (which, at the time of the Shareholders' Meeting of May 10, 2024, held 1,904,760 shares of the Company, representing 6.17% of Unidata's share capital and 3.94% of the corresponding voting rights) the independent director Luca Annibaletti was selected. This list received the favorable vote of 8.916% of the total voting rights represented at the Shareholders' Meeting.

Directors Barbara Ricciardi, Alessandra Bucci, Stefania Argentieri Piuma, and Luca Annibaletti certified that they met the independence requirements set forth in the applicable provisions of the Consolidated Law on Finance (TUF) and the Corporate Governance Code.

Table 2 attached to this Report lists the members of the Board of Directors for the Fiscal Year, indicating their respective executive or non-executive roles and compliance with the independence requirements set forth in the Code, the date of their first appointment, as well as the composition of the Committees.

As of the date of this Report, the Board of Directors consists of 9 members, including (i) 3 executive members, (ii) 6 non-executive members, 4 of whom meet the independence requirements under the Consolidated Law on Finance (TUF) and the Corporate Governance Code, and (iii) 1/3 of the members are women.

The following is a summary of the main professional skills and characteristics of the individual members of the Board of Directors.

After earning his diploma from the Technical Commercial Institute for Programmers, **Renato Brunetti** served as Head of Software Development and Director of Research and Development at SAGA S.p.A. from 1972 to 1985, an Italian company that was a pioneer in the field of microcomputing. He is also a Director and Vice President of the Namex Consortium and serves as President of the Romawireless Consortium, as well as sole director of Bhold s.s. and a Director of the Fondazione Mondo Digitale, the Consorzio Regioni Digitali, and the Audiovisual and ICT District. He is one of the founding members of the Company, of which he is Chairman of the Board of Directors, a position he also holds as of the date of this Report.

After earning his diploma in industrial engineering, **Marcello Vispi** began his professional career in the field of information technology in 1973, first serving as a programmer at S.A.G.A. S.p.A., SAIG S.r.l., and General Software S.r.l., and subsequently—beginning in 1981—carrying out research and development in the IT sector at S.A.G.A. S.p.A. He served—until 2001—as *Operations Director* at Cable & Wireless S.p.A., subsequently holding the position of Chairman of the Board of Directors of Unicity S.p.A. He is one of the founding partners of the Company, where he serves as Vice Chairman of the Board of Directors, a position he also holds as of the date of this Report.

Giampaolo Rossini began his professional career in 1993 as a systems engineer at Pasquali & Bandini, and later served as Network Manager at Toepfer International G.m.b.H. From 1996 to 1998, he was a partner at Netgate S.r.l., a company known for being the first internet service provider in the city of Ravenna. Since 1999, he has worked with Cable & Wireless S.p.A., where he served as Network Manager until 2002. Since 2006, he has been an executive director of the Issuer, a position he continues to hold as of the date of this Report.

Paolo Bianchi, who holds a bachelor's degree in Economics from Sapienza University of Rome and a master's degree from LUISS Guido Carli, began his career in 2013 as Administrative Secretary at the Italian Internet Providers Association. He has been with Unidata S.p.A. since 2015, where he has held key roles in communications and investor relations. Since 2021, he has been a member of the Board of Directors, a position renewed for the 2024–2027 term, and since 2022, he has been head of the Risk Management, Communication & ESG function. Specializing in corporate governance and sustainability, he obtained the European FERMA-RIMAP certification in Risk Management and completed courses on ESG Analysis & Investing at the Politecnico di Milano and on corporate governance with Borsa Italiana. He is a member of Unindustria's ESG Strategies Technical Group and of the Sustainability Communication Commission for the 2024 and 2025 Oscar del Bilancio awards. Since 2023, he has also served as Unidata's Mobility Manager.

Maurizio Tucci graduated with honors in Economics and Business Administration from Sapienza University of Rome. Over the past twenty years, he has held senior positions such as General Manager, CEO, Board Member, and Chairman at medium-to-large companies in the ICT, aerospace, defense, finance, and transportation sectors. Since 2016, he has been Chairman of Cyber Security Platform and, since 2014, a member of the Board of Directors of U-Avitalia and Sole Director of CIMAF. Previously, he led Alitalia Maintenance Systems, SELEX Communications, and Alenia Spazio. He served as Senior Advisor to the Chairman of Finmeccanica and held executive positions at Nortel Networks, BULL Group Computers, and Ericsson Telecommunications. In addition, he is Chairman of Banca Impresa Lazio and a professor at LUMSA University in Rome. Since 2024, he has been a director of the Issuer, a position he also holds as of the date of this Report.

Alessandra Bucci has over 25 years of experience in *the Fast-Moving Consumer Goods* (Unilever), *Pharmaceutical* (Bristol Myers Squibb), Telecommunications (TIM), and *Rail* (Trenitalia) sectors. After earning a degree in Economics and Business Administration from Sapienza University of Rome, she honed her skills in *marketing* and *trade marketing* at Unilever, where she served as a product manager for *food products* and *retail* policies. She has also developed extensive experience in the telecommunications sector, where she manages all aspects of *marketing*, CRM, and sales policies. Her experience as Commercial Director at Trenitalia was also significant, where she managed product offerings, *pricing*, and *revenue management*; introduced and developed CRM; and led direct and indirect distribution, both nationally and internationally. Since 2020, she has served as an independent director of the Company, a position she continues to hold as of the date of this Report.

Barbara Ricciardi earned a degree in Economics and Business Administration from Sapienza University of Rome. She was admitted to the profession of Certified Public Accountant in 1994 and has been registered with the Register of Statutory Auditors since 1999. She practices independently, assisting clients with corporate and tax matters; she serves as a Standing and Alternate Auditor for domestic companies and as a Statutory Auditor for the Order of Architects of Rome. She has been a member of the Assembly of Delegates of the Pension and Welfare Fund for Chartered Accountants since 2016 and will serve until 2024. She is a member of Nedcommunity—the Italian Association of Non-Executive and Independent Directors—and participated in the third *The Effective Board* (TEB) refresher course organized by

AIDC Milan Chapter and Nedcommunity. Since 2021, she has served as an independent director of the Company, a position she continues to hold as of the date of this Report.

After earning her law degree from Luiss Guido Carli University in Rome, **Stefania Argentieri Piroma** completed a master's degree in "*International Corporate Law*" at the same university. She was admitted to the bar in 2003 and has been a member of the Bar Association of Cassation Lawyers since 2017. From 2002 to 2022, she worked with various law firms, including Tonucci Law Firm, Bussoletti Nuzzo & Associates Law Firm, and Cancrini & Partners Law Firm, primarily providing legal counsel in civil, commercial, and insurance matters. Since January 2023, she has been Head of the Road Accident Victims Guarantee Fund Claims Department at CONSAP S.p.A., and since 2024, she has served as General Counsel at the same company. Since 2023, she has been an independent director of the Company, a position she continues to hold as of the date of this Report.

Luca Annibaletti is a certified public accountant and statutory auditor with over thirty years of experience in corporate finance and debt restructuring. Since January 2015, he has worked as an independent professional specializing in *investment banking* and debt restructuring, serving as an independent board member, *chief restructuring officer*, liquidator, and financial advisor. He gained 28 years of experience at two of the "*Big Four*" firms, acquiring solid expertise in corporate finance and developing a broad network of relationships and expertise across various industrial sectors. From June 2021 to March 2023, he served as coordinator of the corporate crisis unit at MiMIT. Annibaletti is also a speaker at courses and conferences, as well as the author of publications on the subject. Since 2024, he has been an independent director of the Company, a position he continues to hold as of the date of this Report.

For further information on the composition of the Company's Board of Directors, please refer to Table 2 in the appendix.

This Report also includes, as an attachment, a list of all positions held by the Directors in other companies as of the Report Date, in accordance with the criteria set forth therein.

In addition to the foregoing, it should be noted that Directors Renato Brunetti, Marcello Vispi, Giampaolo Rossini, and Paolo Bianchi possess experience and expertise in the sector in which the Company operates that is appropriate for the duties they are called upon to perform, as well as with respect to ESG issues.

In order to ensure ongoing attention to sustainability-related issues, the board of directors (i) established an internal Nominating, Compensation, and Sustainability Committee and a Governance Committee to provide support in analyzing ESG risks and defining the sustainability strategy, (ii) created the position of *Sustainability Manager*, whose role is to keep the Nominating, Remuneration, and Sustainability Committee as well as the Governance Committee regarding any matter that may concern ESG aspects, and (iii) has engaged external experts and consultants to assess risks and identify the actions to be taken in order to comply with current sustainability regulations.

In addition, the Issuer has established internal training and professional development programs focused on sustainability, specifically for its *senior management*. In particular, Unidata has planned a series of ESG training sessions for the CEO, CFO, COO, CTO, and other key executives covering, among other topics, the following areas:

- Model 231 (compliance and corporate legality);
- Cybersecurity; and
- Sustainable *leadership*.

Diversity criteria and policies regarding the composition of the Board and the corporate organization

The Company has not yet adopted a specific *policy* regarding gender, age, and tenure diversity in relation to the composition of its governing bodies. However, as of the date of this Report, the Company is in full compliance with current regulatory requirements regarding gender balance. Furthermore, the composition of the board of directors reflects an adequate degree of diversity in terms of skills, experience, age, gender, and educational and professional backgrounds.

In particular, it should be noted that the rules stipulate that the allocation of the members of the Board of Directors to be elected must be based on a criterion that ensures gender balance, in compliance with the applicable legal provisions in force at the time, as incorporated into the Company's Articles of Association. Specifically, the current composition of the Board of Directors complies with the requirements of current regulations regarding the *quorum* of members of the underrepresented gender required for the first renewal of the administrative body following the listing (i.e., 1/5). Furthermore, the current composition of the Board of Directors complies with the Recommendation

Article 8 of the Corporate Governance Code, pursuant to which at least one-third of the board of directors must be composed of members of the underrepresented gender.

Notwithstanding the foregoing, as of the Report Date, the Company has not formally adopted specific diversity policies regarding the composition of the board of directors with respect to aspects such as gender, age, or educational and professional background. However, the composition of the Company's board of directors reflects an adequate degree of diversity in terms of the criteria outlined above.

Furthermore, the Issuer is committed to ensuring a fair and merit-based work environment, free from discrimination based on ethnicity, gender, age, personal and social circumstances, religious beliefs, and political views. Human resources management policies are geared toward valuing individuals and their professional skills, with a *focus* on protecting health and safety in the workplace.

With regard to corporate policies, it should be noted that these cover various forms of discrimination, in line with supranational legislation, including:

- Race and ethnic origin;

- Sex and gender identity;
- Sexual orientation;
- Disability;
- Age;
- Religion and personal beliefs;
- Political views; and
- Social and economic conditions.

Specifically, on April 16, 2025, Unidata issued a *dedicated* gender equality policy applicable to the Company's employees, through which the Company recognizes the importance of gender equality and commits to creating equal opportunities and working conditions for all employees (**the "Employee Gender Equality Policy"**). The Policy pursues the following objectives: (i) to ensure equal opportunities for professional development, career advancement, and training for all employees, basing related decisions exclusively on merit and skills; (ii) to progressively reduce any historically entrenched differences in pay and career progression; (iii) promote work-life balance measures, including family welfare, flexible hours, and agile working arrangements; (iv) prevent and combat all forms of harassment, violence, or discrimination in the workplace through the implementation of confidential reporting channels and the adoption of appropriate disciplinary measures. The Company has also established a Steering Committee responsible for coordinating corporate policies in this area and appointed a person in charge of the gender equality management system, with the task of periodically monitoring and reviewing the objectives defined in the strategic plan.

With regard to the commitments the Issuer has made toward inclusion, it should be noted that, over the past few years, Unidata has embarked on a process of strengthening its *focus* on sustainability through a series of targeted initiatives.

In particular, these initiatives include:

- **gender equality certification**: Unidata has initiated the process to obtain gender equality certification, ensuring policies on pay equity and career opportunities.
- **employee benefits**: flexible work policies such as remote work (up to 6 days per month in Rome, 9 in Milan).
- **Diversity support**: Unidata promotes the professional growth of all protected groups and monitors the corporate climate through internal surveys.

In light of the above, it should be noted that the Company has adopted specific mechanisms to ensure compliance with inclusion policies, including:

- the Code of Ethics, which prohibits discrimination and harassment;

- the assignment to the Supervisory Board and the Nomination, Compensation, and Sustainability Committee of responsibilities regarding the supervision and implementation of inclusion policies;
- the adoption of a gender equality policy, applicable to the Company's employees, aimed at promoting an inclusive, equitable work environment free from gender-based discrimination;
- the establishment of a Steering Committee responsible for coordinating corporate policies and promoting active policies for gender equality and inclusion; and
- the establishment of training programs for executives and employees on diversity and inclusion.

Maximum number of positions held in other companies

It should be noted that Recommendation No.

Article 15 of the Code—which applies only to *“large companies”*—requires the board of directors to state *“its position regarding the maximum number of positions on the administrative or supervisory bodies of other listed companies or companies of significant size that may be considered compatible with the effective performance of the duties of a director of the company, taking into account the commitment required by the role held.”*

Since the Company is not subject to the aforementioned obligation, the Board did not deem it necessary to express its position regarding the maximum number of positions that may be held by the Directors themselves.

4.4 FUNCTIONING OF THE BOARD OF DIRECTORS (PURSUANT TO ART. 123-BIS, PARAGRAPH 2, LETTER D) OF THE TUF)

The Board of Directors plays a central role in the leadership and management of the Company. Pursuant to Article 20 of the current Bylaws, the management of the company is the exclusive responsibility of the Board of Directors, which is vested with the broadest powers to perform all acts deemed necessary or appropriate for the fulfillment of the corporate purpose, except for those that, by law or under the Bylaws, are the responsibility of the Shareholders' Meeting.

Also pursuant to the Bylaws, the Board of Directors, in accordance with the provisions of Article 2365, paragraph 2, of the Italian Civil Code, is further authorized to adopt the following resolutions, without prejudice to the authority of the Shareholders' Meeting: (i) mergers and demergers in the cases provided for in Articles 2505 and *2505-bis* of the Italian Civil Code; (ii) the establishment or closure of branch offices; (iii) the designation of which directors are authorized to represent the Company; (iv) the reduction of the share capital in the event of a shareholder's withdrawal; (v) the amendment of the Articles of Association to comply with regulatory provisions; (vi) the transfer of the registered office to another municipality within the national territory; (vii) the issuance of non-convertible bonds; (viii) the reduction of the share capital if more than one-third of it has been lost and the Company has issued shares without par value

nominal value; (ix) the establishment of special-purpose funds for a specific transaction pursuant to Articles 2447-*bis* et seq. of the Italian Civil Code.

The Board of Directors has adopted regulations to define the rules and procedures for its operation, including to ensure effective management of Board communications (for the purposes of this paragraph, the “Regulations”), pursuant to Article 3, Recommendation No. 11, of the Corporate Governance Code.

The Regulations address, among other things, the procedures for taking minutes of meetings (handled by the Board secretary or, if different, by the meeting secretary) and the procedures for managing information provided to directors, including the deadlines for advance submission and the methods for protecting the confidentiality of the data and information provided, so as not to compromise the timeliness and completeness of information flows.

During the fiscal year, the Company’s Board of Directors met 10 times. Board meetings lasted an average of approximately 2 hours and were held in accordance with the Bylaws.

For the 2026 fiscal year, the Financial Calendar calls for six meetings of the Board of Directors, three of which—on February 11, March 11, and March 19—have already been held as of this date.

For further information on this matter, please refer to Table 2 in the appendix to this Report.

The Chairman of the Board of Directors ensures that the information and documents relevant to the decisions falling within the Board’s purview are made available to its members in a timely and appropriate manner. This was carried out during the fiscal year.

Where the documentation supporting the items on the agenda is voluminous or complex, the information is provided through a summary presentation accompanied by diagrams and tables, as well as pre-Board briefing sessions.

Pursuant to the Articles of Association and the Board of Directors’ Regulations, the Board of Directors is convened by the Chairman whenever he deems it appropriate or upon the request of at least two of its members. In the event of the Chairman’s absence or inability to perform his duties, the Board is convened by the Vice Chairman, if appointed, or, in the absence of the Vice Chairman, by the most senior director.

Pursuant to Article 151 of the Consolidated Law on Finance (TUF), the power to convene the Board of Directors also lies with the Board of Statutory Auditors or with each standing auditor individually.

The Board of Directors is convened by letter or email with proof of receipt, sent to the registered address of each director and standing auditor, generally at least 5 (five) days prior to the date set for the meeting. In urgent cases, the Board of Directors may be convened at least one day prior to the date set for the meeting. Board meetings and their resolutions are valid, even without a formal notice of meeting, when all serving directors and serving statutory auditors are present. In the event of the absence

or impediment of the Chairman, the chairmanship of the Board meeting shall be assumed by the Vice Chairman, if appointed, or, in the event of his absence or impediment, by the most senior Director present at the Board meeting.

Meetings of the Board of Directors may also be held via audio or video conference, provided that: (i) the Chair, including through the Board's Executive Committee, is able to verify the identity and authority of the participants, manage the proceedings of the meeting, and ascertain and announce the results of the vote; (ii) the person taking the minutes is able to adequately perceive the Board proceedings being recorded; (iii) participants are able to take part in the discussion and simultaneous voting on the items on the agenda, as well as to view, receive, or transmit documents; and (iv) the notice of meeting (unless it is a fully remote meeting) indicates, if applicable, the audio or video locations where participants may join, and/or the telephone number to dial to connect. The meeting is deemed to take place at the location where the Chair and the minute-taker are present.

Resolutions of the Board of Directors are adopted with a majority of the directors in office present and with the affirmative vote of a majority of the directors present. In the event of a tie, the chairperson of the meeting has the casting vote.

In accordance with the foregoing, as of the Report Date, the Board of Directors has, among other things:

- positively assessed the adequacy of the Company's organizational, administrative, and general accounting structure, with particular reference to the internal control system and risk management; this assessment was conducted based on the information and evidence gathered with the support of the preliminary investigation carried out by the Risk Control Committee and with the contribution of the Company's management and the Head of the Internal Audit function;
- assessed the overall performance of the company, taking into account, in particular, the information received from the Chairman, and periodically comparing the results achieved with those planned.

4.5 ROLE OF THE CHAIRMAN OF THE BOARD OF DIRECTORS

On May 10, 2024, the Shareholders' Meeting resolved, among other things, to appoint Renato Brunetti as Chairman of the Board of Directors.

The Chairman of the Board acts as a liaison between the executive and non-executive directors and ensures the effective functioning of the Board's work.

In particular, during the fiscal year, the Chairman of the Board of Directors ensured:

- (i) the adequacy of pre-meeting disclosures, as well as of the supplementary information provided during Board meetings, to enable directors to act in an informed manner in the performance of their duties, ensuring that the items on the agenda were given the necessary time to examine each individual

the topics discussed at the respective board meetings, while also encouraging constructive and wide-ranging debate, input, and discussion from all board members;

- (ii) coordinating the activities of the Board Committees (which perform investigative, propositional, and advisory functions) with those of the Board, acting as a liaison between the work of the former and that of the administrative body;
- (iii) the participation in Board meetings—including at the request of individual directors—of executives from the Company and the Group companies under its control, who are responsible for the relevant corporate functions, to provide appropriate insights on the items on the agenda. During the fiscal year, individuals from outside the Board were occasionally invited to attend Board meetings, in particular Company executives, heads of relevant corporate functions, and consultants, depending on the items on the agenda, to ensure that all Directors and Statutory Auditors received the necessary insights on the topics;
- (iv) the participation of members of the administrative and supervisory bodies, following their appointment and throughout their term of office, in initiatives designed to provide them with adequate knowledge of the sectors in which the Issuer operates, of corporate dynamics and their evolution—including from the perspective of the Company’s sustainable success—as well as of the principles of sound risk management and the relevant regulatory and self-regulatory framework. It is believed that the directors of Unidata, particularly the executive directors, possess adequate knowledge in this area.
- (v) the organization and conduct, for the benefit of the members of the Board of Directors, of specific *induction* sessions aimed at updating them on the performance of the relevant market and the evolution of the applicable regulatory framework, as well as to explore, in advance, topics on the agenda of Board meetings that are of a purely legal or regulatory nature.

The Chairman has also ensured, with the support of the relevant subcommittee (Recommendation 12(e)), the adequacy and transparency of the Board’s self-assessment process.

In addition to the expertise of its *top management*, the Issuer’s Board of Directors supplements its specific expertise in sustainability through the presence of an ESG Manager, who is also a member of the Board of Directors and responsible for managing and overseeing ESG strategies.

To ensure the continuous development of expertise in sustainability, the ESG Manager has completed specialized training programs, including courses in ESG Analysis & Investing (Milan Polytechnic) and Corporate Governance (University of Naples Federico II). In addition, Unidata engages external experts to assess ESG risks and opportunities and actively participates in dedicated working groups, such as Unindustria’s ESG Strategies Technical Group.

The company ensures that the ESG expertise of its governing bodies is kept up to date through regular monitoring, identifying any development and training needs to ensure effective oversight of sustainability issues.

Secretary of the Board

On May 13, 2024, following the appointment of the administrative body by the Shareholders' Meeting held on May 10, 2024, the Board of Directors granted Director Paolo Bianchi the powers necessary to perform the secretarial duties of the Company's Board of Directors. He will remain in office until the end of the Board of Directors' term, that is, until the Shareholders' Meeting to be convened for the approval of the Company's financial statements for the fiscal year ending December 31, 2026.

The Board is responsible for deciding, upon the proposal of the Chairman, on the appointment and removal of the Secretary, as well as for defining the Secretary's qualifications (particularly professional qualifications) and duties. The Secretary's qualifications and duties are set forth in the Board of Directors' Bylaws. The Secretary possesses adequate expertise in corporate law and *corporate governance*.

During the fiscal year, the Secretary supported the activities of the Chairman of the Board (in particular with regard to the matters outlined in the preceding Section 4.5, "*Role of the Chairman of the Board of Directors*") and provided impartial assistance and advice to the Board on all matters relevant to the proper functioning of the corporate governance system.

In performing his duties, the Secretary has an organizational structure adequate for the performance of his role, also taking into account his role as secretary of the Board Committees.

4.6 EXECUTIVE DIRECTORS

Chief Executive Officers

The Board of Directors consists of executive and non-executive directors.

Pursuant to the Articles of Association, the Board of Directors may delegate part of its powers to one or more of its members, determining their authority and corresponding compensation. Management and representative powers, limited to specific acts, categories of acts, or functions, may also be delegated to other members of the Board of Directors.

On May 10, 2024, the Ordinary Shareholders' Meeting appointed Renato Brunetti as Chairman of the Board of Directors.

On May 13, 2024, the Board of Directors appointed Marcello Vispi as Vice Chairman of the Board of Directors and granted the following management powers to:

Vice Chairman Marcello Vispi

- (i) deal with credit institutions, banks, and financial institutions by negotiating terms and conditions; deposit securities with such institutions; carry out any banking transactions, including at post office branches; open and close checking accounts; issue checks; withdraw, use, and deploy cash; deposit funds; endorse checks and demand notes, open and close safe deposit boxes, and carry out permitted financial transactions, up to a limit of €1,000,000, with either a single signature or the joint signature of the Chairman of the Board of Directors or another director;
- (ii) propose to the Board of Directors the establishment, modification, and termination of employment relationships with employees, as well as the establishment and revocation of contracts and agreements regarding professional services with professionals of any specialization related to the company's operations;
- (iii) enter into contracts without any limit on the amount;
- (iv) to appear as a plaintiff or defendant in any dispute relating to commercial, employment, or other contracts before courts, tribunals, regional courts, administrative courts, and all competent bodies in matters of labor and social security; to accept and propose settlements and arbitration, and to initiate all necessary procedures to resolve any type of dispute;
- (v) represent the Company in all dealings with public administration, tax authorities, and labor authorities, and in all compliance matters and/or formalities related to declarations of any kind necessary for the fulfillment of legal, labor, social security, and tax obligations, as well as disclosure obligations to third parties, including chambers of commerce, local health authorities, and any other entity without exception;
- (vi) enter into lease, transportation insurance, and storage contracts necessary for the operation of Unidata, as well as purchase and sell movable property, whether registered or not, including company vehicles;
- (vii) enter into *lease* agreements for real estate, movable property (whether registered or not), including motor vehicles, as well as proceed with the purchase and sale of real estate and businesses;
- (viii) to represent Unidata in the formation of temporary joint ventures and/or consortia.

On the same date, the Board of Directors also granted the following powers to director Giampaolo Rossini:

Executive Director Giampaolo Rossini

Giampaolo Rossini has been appointed *Chief Technical Officer* with the responsibility of:

- (i) ensuring the implementation of the Group's technological strategies, defining the technological positioning of the Cloud and Data Management platforms as well as the active network and services, the evolution of the

- , as well as the scouting, demand analysis, and testing of fixed and wireless networks;
- (ii) ensuring project management and the development of technological solutions and platforms, demand planning, engineering, development, testing, as well as the development and application management of IT solutions;
 - (iii) ensure the development and maintenance of strategic software platforms for the IoT market and for infrastructure GIS;
 - (iv) ensure the management and implementation of data centers while maintaining high service levels; and
 - (v) ensure the engineering, network *creation*, and architectural *design* of new data and voice products, services, and infrastructure.

To this end, the following powers are granted to him:

- (i) enter into and amend commercial contracts up to a limit of €250,000.00 (for amounts exceeding this limit, the joint signature of the Chairman or Vice-Chairman of the Board of Directors is required); and
- (ii) propose to the Board of Directors the hiring, dismissal, and termination of employment relationships with employees; the execution and termination of contracts and the establishment of financial terms with collaborators; the execution and termination of contracts and agreements regarding professional services with professionals of any specialization related to the company's operations; and propose the relevant compensation.

Chairman of the Board of Directors

On May 13, 2024, the Board of Directors granted the Chairman of the Board of Directors and Chief Executive Officer the following management powers:

- (i) all powers of ordinary and extraordinary administration necessary to achieve the corporate purpose, with sole signing authority for transactions valued at less than €1,000,000 and joint signing authority with one of the directors for amounts exceeding that amount, including, by way of example and without limitation, the power to:
 - a) implement the resolutions of the Board of Directors and the Shareholders' Meetings, both ordinary and extraordinary;
 - b) appoint and terminate consultants and independent contractors, determining the amount of fees and compensation;
 - c) open checking accounts, correspondent accounts, and any other special or separate accounts in foreign currency; request overdraft facilities; signature lines and any other form of bank credit, to dispose of and withdraw funds from said accounts with sole signature authority, and to endorse checks and other negotiable instruments for discounting or collection with a signature separate from that of the other directors up to the permitted amount (1 million euros), and with the joint signature of one of the directors for amounts exceeding that limit, to grant

- sureties, provide guarantees where deemed necessary, and take out loans with any credit institution;
- d) apply for administrative and health authorizations, building permits, and any other authorization necessary for the operation of the business;
 - e) enter into lease, insurance, transportation, and storage agreements necessary for the operation of Unidata, as well as purchase and sell registered and unregistered movable property, including company vehicles;
 - f) enter into *lease* agreements for real estate, movable property (whether registered or not), including motor vehicles, as well as proceed with the purchase and sale of real estate and businesses;
 - g) enter into active contracts without any limit on the amount (the aforementioned powers are to be understood as valid both for the direct acquisition of active contracts and for indirect acquisition through participation in temporary joint ventures and other participatory agreements of any kind, including joint ventures, joint venture agreements, and including the powers to execute any document relating to the formation of such participatory agreements);
 - h) coordinate research and development projects aimed at creating products and services for market release and internal use; file for and obtain patents; participate in public innovation and research programs; utilize subsidized financing; and, for the activities described above, utilize internal company resources as well as engage professionals, researchers, and external entities;
 - i) acquire new equity interests, as well as divest or increase the size of existing ones;
 - j) participate on behalf of Unidata in the incorporation of other companies, with the ability for the investee companies to participate in ordinary and extraordinary shareholders' meetings, as well as delegate this authority in writing—specifying the limits of such authority—to other persons, including those who are not members of the board of directors;
 - k) hire and dismiss employees and decide on salary classifications (such classifications may also be determined in derogation from contractual conditions or from the terms agreed upon for personnel with comparable qualifications and specializations);
 - l) arrange for the reassignment of personnel and generally manage their transfer within the organization at the request of the managers of the relevant department;
 - m) represent Unidata in all dealings with public administration, tax authorities, and labor authorities, and in all compliance matters and/or formalities related to declarations of any kind necessary for the fulfillment of legal, labor, social security, and tax obligations, as well as disclosure requirements to third parties, including chambers of commerce, local health authorities, and any other entity, without exception;

- n) represent Unidata within the scope of the powers granted, and perform any act necessary to achieve the corporate purpose.

On the same date, the following powers were also delegated to the Chairman of the Board of Directors

(a) with the authority to delegate to third parties, the powers and responsibilities set forth in Legislative Decree 626/1994 and Legislative Decree 81/2008, as subsequently amended and supplemented, regarding worker health and safety, (b) the powers and responsibilities set forth in Legislative Decree 196/2003 regarding the protection of individuals and other entities with respect to the processing of personal data, and is also assigned the role of “employer” pursuant to and for the purposes of Article 2 of Legislative Decree 626/1994 and Article 2 of Legislative Decree 81/2008, as subsequently amended and supplemented.

The Company is controlled by Uninvest S.r.l.; for further information on this matter, please refer to Paragraph 2, letter l) above.

Executive Committee (pursuant to Article 123-bis, paragraph 2, subparagraph d), of the Consolidated Law on Finance)

Pursuant to the Bylaws, the Board of Directors may decide to establish an Executive Committee, of which the Chairman, as well as all directors with delegated authority, shall be ex officio members. The rules governing the Board of Directors apply to the convening, composition, and operation of the Executive Committee, and resolutions are adopted by a majority of the votes present and cast.

As of the Date of the Report, no executive committee has been appointed.

Reports to the Board by Directors/Delegated Bodies

Pursuant to Article 24, paragraph 1, of the Bylaws and Article 150 of the Consolidated Law on Finance, and in accordance with the *best practices* set forth in the Corporate Governance Code, the executive bodies report to the Board of Directors and the Board of Statutory Auditors—or, in the absence of executive bodies, the directors report to the Board of Statutory Auditors—at least quarterly, generally during meetings of the Board of Directors. In particular, at the first available meeting, the executive directors report to the Board on the activities carried out in the exercise of the powers delegated to them, and specifically on atypical, unusual, or related-party transactions, as well as on those of major economic, financial, and equity significance, carried out by the Company or its subsidiaries.

Other executive directors

As of the date of this report, there are no executive directors other than those mentioned above.

4.7 INDEPENDENT DIRECTORS AND LEAD INDEPENDENT DIRECTOR

Independent Directors

As of the Report Date, out of 9 (nine) members of the Board of Directors, 4 (four) qualify as independent under the TUF and the CG Code: Barbara Ricciardi, Alessandra Bucci, Stefania Argentieri Piuma, and Luca Annibaletti.

At its meeting on May 13, 2024, the Board of Directors assessed the independence of its directors in accordance with Article 148, paragraph 3, of the Consolidated Law on Finance (as referred to in Article 147-ter, paragraph 4, of the Consolidated Law on Finance) and Article 2 of the Corporate Governance Code, verifying the presence of an adequate number of non-executive and independent directors in order to comply with the recommendations of the Corporate Governance Code.

The number and qualifications of the members of the Board of Directors are appropriate to the company's needs and the functioning of the Board of Directors, as well as to the establishment of the relevant committees.

It is also noted that the composition of the Company's Board of Directors complies with the independence requirements set forth in the Instructions to the Borsa Italiana Regulations for companies listed on Euronext STAR Milan. In particular, pursuant to Article IA.2.10.6 of the aforementioned Instructions, companies issuing shares admitted to trading on the Euronext STAR Milan market are required to ensure the presence of an adequate number of independent directors, defined as at least three members if the board of directors consists of between nine and fourteen members. It should therefore be noted that the Company fully meets this requirement.

Furthermore, the Chairman of the Board of Directors has not been classified as independent.

On May 13, 2024, the Board of Directors, in accordance with Recommendation 7 of the Corporate Governance Code, adopted criteria for assessing the significance of professional, economic, and financial relationships, as well as additional compensation, in order to verify continued compliance with the independence requirement. Specifically, during that meeting, the Board of Directors determined that:

- a) whether the individual is a significant shareholder of the Company, where "significant shareholder" means a person who, directly or indirectly (through subsidiaries, trustees, or intermediaries), controls the Company or is able to exercise significant influence over it, or who participates, directly or indirectly, in a shareholders' agreement through which one or more persons exercise control or significant influence over the Company;
- b) if they are, or have been in the previous three fiscal years, an executive director or an employee:
 - of the Company, of a subsidiary of the Company that is of strategic importance, or of a company under common control; for this purpose, subsidiaries of strategic importance are those whose revenue exceeds 15% of the consolidated revenue of the group to which the Company belongs; or
 - of a significant shareholder of the Company (as defined in "significant shareholder" in the preceding subparagraph a);

c) if, directly or indirectly (for example, through subsidiaries or companies in which he or she serves as an executive director, or as a *partner* in a professional firm or consulting firm), he or she has, or has had in the three preceding fiscal years, a significant commercial, financial, or professional relationship:

- (i) with the Company or its subsidiaries, or with their executive directors or *senior management*. For the purposes of the foregoing, “*senior management*” refers to senior executives who are not members of the Company’s Board of Directors and who have the authority and responsibility for planning, directing, and overseeing the activities of the Company and the Group to which it belongs; such executives coincide with the “Executives with Strategic Responsibilities” identified as such in the Report on Remuneration Policy and Compensation Paid published by the Company pursuant to Article *123-ter* of the Consolidated Law on Finance;
- (ii) with a person who, even together with others through a shareholders’ agreement, controls the Company or, if the controlling entity is a company or entity, with its executive directors or *top management*.

For the purposes of this subparagraph (c), commercial, financial, or professional relationships are generally considered significant—subject to the existence of specific circumstances to be assessed on a case-by-case basis with respect to each Director—if the consideration for such relationships exceeds, even in a single fiscal year, at least one of the following thresholds:

- in the case of a commercial, financial, and/or professional relationship maintained directly between the Director concerned and one or more of the entities indicated in points (i) and (ii) above, 5% of the Director’s net income, as reported in the most recent tax return;
- 5% of the annual revenue of the group to which the company or entity over which the Director exercises control belongs, or of which he or she is an executive director, or of the professional firm or consulting firm of which he or she is a *partner*;

Notwithstanding the foregoing, if the Director is also a *partner* in a professional firm or consulting firm, the Board shall assess the significance of any professional relationships that may affect his or her position and role within the firm or that relate to material transactions of the Company, its parent company, and/or its subsidiaries, even independently of quantitative parameters;

d) if the individual receives, or has received in the preceding three fiscal years, from the Company, one of its subsidiaries, or its parent company, significant additional compensation beyond the fixed compensation for the position and that provided for participation in committees recommended by the Code or required by applicable law.

For the purposes of the foregoing, “fixed compensation for the position” means:

- the remuneration determined by the Shareholders’ Meeting for all Directors or established by the Board of Directors for all non-executive Directors within the total amount that may have been approved by the Shareholders’ Meeting for the entire Board of Directors;
- any compensation awarded in recognition of the specific role held by an individual non-executive director within the Board (Chair, Vice Chair, *Lead Independent Director*), determined in accordance with standard compensation practices in the relevant sectors and for companies of a similar size to the Company, taking into account comparable international practices as well.

“Remuneration for participation in committees recommended by the Code” refers to the remuneration that an individual director receives for participating in sub-committee meetings whose responsibilities relate to the implementation of the Corporate Governance Code, including any committee established pursuant to Recommendation 1(a) of the Code, provided that it is not an executive committee. Furthermore, remuneration for participation in committees or bodies required by applicable law, such as the committee for related-party transactions and the supervisory body, excluding any executive committee, is also considered equivalent to remuneration from “committees recommended by the Code” and therefore falls under “fixed remuneration for the office.”

Conversely, the compensation received by the Company’s Director for positions held in the parent company or in subsidiaries is considered “additional compensation” and is therefore assessed for “materiality” for the purposes of this subparagraph (d).

In particular, for these purposes, additional remuneration paid to the Director by the Company, by one of its subsidiaries, or by the parent company is considered significant if it exceeds by 30% the “fixed compensation for the position” due to the Director, calculated as specified above;

- e) if the Director has served as a Director of the Company for more than nine fiscal years, even if not consecutive, over the last twelve fiscal years;
- f) if he or she holds the position of executive director in another company in which an executive director of the Company holds a directorship;
- g) if he or she is a shareholder or director of a company or entity belonging to the network of the firm responsible for the Company’s statutory audit;
- h) if they are a close family member of a person who is in one of the situations described in the preceding points. For the purposes of the foregoing, “close family members” means a spouse who is not legally separated, relatives and in-laws up to the fourth degree (for executive directors and/or significant shareholders) and up to the first degree for other individuals and cohabiting partners.

The above criteria also apply, *mutatis mutandis*, to the assessment of the independence of the members of the Board of Statutory Auditors, which falls within the Board's purview.

As of the date of approval of this Report, with the assistance of the Nominating Committee, the Board of Directors assessed whether each of the qualified independent directors met the independence requirements set forth in applicable regulations.

The annual review of whether each independent director meets these requirements, in accordance with the provisions of Recommendation 7 of the Corporate Governance Code, was conducted by the Board during the fiscal year on March 11, 2026.

The independence requirements for directors are, in any case, reviewed by the Board of Directors during their term of office whenever circumstances relevant to independence arise, and in any event at least once a year. The Board of Statutory Auditors verifies the proper application of the criteria and assessment procedures adopted by the Board to evaluate the independence of its members.

Each non-executive director has provided all the information necessary or useful for the Board's assessments.

Lead Independent Director

On May 13, 2024, given the applicable conditions—namely, that the Chairman of the Board of Directors is also the Company's Chief Executive Officer—the Board of Directors resolved to appoint independent director Stefania Argentieri Piuma as the Company's *Lead Independent Director*.

The *Lead Independent Director* serves as a point of reference and coordination for the views and contributions of the non-executive directors—and, in particular, the independent directors—and chairs meetings of the independent directors only.

In particular, the *Lead Independent Director* also collaborates with the Chairman of the Board of Directors to ensure that directors receive complete and timely information; the Lead Independent Director is also empowered to convene, either independently or at the request of other directors, special meetings of independent directors only to discuss matters deemed relevant to the functioning of the Board of Directors or corporate management. To this end, during the fiscal year, the *Lead Independent Director*, in addition to routine reporting activities, convened a meeting of independent directors on his own initiative.

5. MANAGEMENT OF CORPORATE INFORMATION

Internal Procedure for the Management and Handling of Inside Information and for the External Disclosure of Documents and Information

On May 17, 2023, the Board of Directors adopted a procedure for the management and handling of inside information and for the external disclosure of documents and information.

For further information, please refer to the Procedure for the management and handling of inside information and for the external disclosure of documents and information available on the Company's website at investors.unidata.it, under the *Corporate Governance/Corporate Documents and Procedures* section.

Procedure for maintaining and updating the register of persons with access to inside information

On May 17, 2023, the Board of Directors adopted a procedure for maintaining and updating the register of persons with access to inside information.

For further information, please refer to the Procedure for maintaining and updating the register of persons with access to inside information, available on the Company's website at investors.unidata.it, under the *Corporate Governance/Corporate Documents and Procedures* section.

Internal Dealing Procedure

On May 17, 2023, the Board of Directors adopted a procedure designed to regulate the disclosure and conduct obligations pertaining to transactions involving the Company's shares or other related financial instruments carried out by relevant persons and persons closely associated with them (so-called *internal dealing*).

The procedure was subsequently amended by the Board of Directors on March 11, 2026, to incorporate the changes introduced by the Capital Markets Law, which repealed the seventh paragraph of Article 114 of the Consolidated Law on Finance (TUF), which imposed disclosure obligations on shareholders holding 10% or more of the share capital (so-called "Significant Shareholders") in the event of transactions involving shares issued by the issuer or other financial instruments linked to them.

For further information, please refer to the *Internal Dealing* Procedure available on the Company's website at investors.unidata.it, under the section *Corporate Governance/Corporate Documents and Procedures*.

6. INTERNAL COMMITTEES OF THE BOARD (PURSUANT TO ART. 123-BIS, PARAGRAPH 2, LETTER D, OF THE TUF)

On May 13, 2024, in order to ensure the effective performance of its duties in accordance with the provisions of Article 20 of the Bylaws, as well as Article 3, Recommendation 16 of the CG Code, the Board of Directors resolved to establish the Control and Risk Committee, the Nominating, Compensation, and Sustainability Committee, and the *Corporate Governance* Committee, also assigning to the latter the functions of the Related Party Transactions Committee (see Section 10 of this Report).

The Control and Risk Committee consists of three non-executive and independent members, namely:

- Barbara Ricciardi (Chair);
- Luca Annibaletti (member);
- Alessandra Bucci (member).

The functions assigned by the Code to the Control and Risk Committee have been consolidated into a single committee, the Control and Risk Committee. In this regard, the conditions set forth in the Code regarding the composition of such committees have been met, as the Control and Risk Committee is required to consist of non-executive directors (including at least one member with adequate knowledge and experience in accounting, finance, or risk management), the majority of whom are independent, and an independent chair.

The Nomination, Compensation, and Sustainability Committee consists of three non-executive and independent members, specifically:

- Alessandra Bucci (Chair);
- Stefania Argentieri Piuma (member);
- Barbara Ricciardi (member).

In addition, the aforementioned Committee also performs functions related to sustainability, with the task of supporting the Board in analyzing issues relevant to long-term value creation. In this regard, the conditions set forth in the Code regarding the composition of the relevant committees have been met, as the Nomination, Compensation, and Sustainability Committee is composed of non-executive directors (including at least one member with adequate knowledge and experience in financial matters or compensation policies), the majority of whom are independent, and an independent chair.

The *Corporate Governance* Committee consists of three non-executive and independent members, namely:

- Stefania Argentieri Piuma (Chair);
- Luca Annibaletti (member);
- Alessandra Bucci (member).

In addition to performing the duties described in the following paragraph, the *Corporate Governance* Committee also carries out the duties of the Related-Party Transactions Committee as set forth in the Related-Party Transactions Procedure (see Section 10 of this Report).

The Board has determined the composition of the Committees by prioritizing the expertise and experience of their members.

Each Committee reports periodically to the Board of Directors on the activities carried out.

With regard to each Committee, the Board of Directors has adopted regulations defining its operating rules, including the procedures for taking minutes of meetings (handled by the meeting secretary) and the procedures for managing the disclosure of information to the directors who serve on them.

During the fiscal year, meetings were generally held after the relevant documentation regarding the agenda items had been sent to all committee members approximately 5 days prior to the meeting date, or approximately 3 days in advance in the case of emergency meetings, as duly noted in the respective minutes.

The Board determined the composition of the Committees by prioritizing the expertise and experience of their members as well as their independence, appointing only independent directors as members of said committees.

Additional Committees (other than those required by law or recommended by the Code)

Except as indicated below, no additional committees have been established—other than the Related Party Transactions Committee and those recommended by the Code.

On May 13, 2024, the Board of Directors, upon establishing the *Corporate Governance* and OPC Committee, also assigned to the latter advisory and consultative functions regarding assessments and decisions related to *corporate governance*.

7. SELF-ASSESSMENT AND SUCCESSION OF DIRECTORS – NOMINATION COMMITTEE

7.1 SELF-EVALUATION AND SUCCESSION OF DIRECTORS

The Board of Directors periodically assesses the effectiveness of its own activities and the contribution made by its individual members through formalized procedures, the implementation of which it oversees.

In particular, at least every three years prior to renewal, the Board conducts a self-assessment of itself and its committees, focusing on the Board's size, composition, and actual functioning (while also considering the role played by the Board in defining strategies and monitoring management performance and the adequacy of the internal control and risk management systems). This self-assessment consists of each Director anonymously completing a specific questionnaire designed to evaluate the adequacy of the size, composition, and actual functioning of the Board itself and its Committees, using consistent methods throughout the three-year term of the administrative body. The results of the questionnaires are then reviewed by the Nominating, Compensation, and Sustainability Committee and by the Board of Directors.

In accordance with the above, and in particular with Recommendation 22 of the Corporate Governance Code, during the 2024 fiscal year, the administrative body conducted an evaluation of the Board itself and its committees, in terms of their functioning, size,

composition, and compensation. The entire process of *the so-called board evaluation* was handled by the Nominating, Compensation, and Sustainability Committee.

Specifically, the process was initiated on March 25, 2024, with the preparation of a questionnaire that took into account the principles and recommendations contained in the Corporate Governance Code, as well as market *best practices*, which was then sent to all directors for anonymous completion. The results of the self-assessment were then shared and reviewed during the Board meeting held to approve this Report.

Based on the results of the self-assessment, the Board of Directors, following a favorable opinion from the Nominating Committee, Remuneration and Sustainability Committee, as of the date this Report was approved, has assessed the size, composition, actual functioning, and remuneration of the Board itself and its Committees as adequate, taking into account factors such as the professional qualifications, experience (including managerial experience), and gender of its members, as well as their length of service.

With reference to Article 4, Recommendation 23 of the Corporate Governance Code, in recommending that the outgoing Board of Directors, in view of each renewal, adopt guidelines regarding its quantitative and qualitative composition deemed optimal, it should be noted that this recommendation applies to “companies other than those with concentrated ownership,” a category in which the Issuer is not included.

Furthermore, Article 4, Recommendation 24 of the Corporate Governance Code, in recommending the establishment of a succession plan for the *chief executive officer* and executive directors and the implementation of appropriate procedures for the succession of *top management*, applies to “large companies,” a category that does not include the Issuer. Therefore, the Company

—since it does not fall under this definition—has decided not to adopt a succession plan for the *chief executive officer* and executive directors.

7.2 NOMINATION COMMITTEE

On May 13, 2024, the Board of Directors established the Nomination, Compensation, and Sustainability Committee within its ranks.

Composition and Functioning of the Nomination Committee (pursuant to Article 123-bis, paragraph 2, letter d), of the Consolidated Law on Finance)

The Nomination, Compensation, and Sustainability Committee consists of three non-executive and independent members, namely: (i) Alessandra Bucci (Chair), (ii) Stefania Argentieri Piuma (member); and (iii) Barbara Ricciardi (member).

The Nomination, Compensation, and Sustainability Committee meets as convened and coordinated by its Chair, Alessandra Bucci. Minutes are regularly taken of the meetings, and the Chair of the Nomination, Compensation, and Sustainability Committee reports on them to the Board of Directors and the Board of Statutory Auditors at the next available meeting.

During the fiscal year, the Nomination, Compensation, and Sustainability Committee, in its capacity as the Nomination Committee, met four times, with all independent directors in attendance.

During the fiscal year, no directors or representatives of corporate functions who are not members of the committee attended the meetings of the Nomination, Compensation, and Sustainability Committee in its capacity as the Nomination Committee.

The average duration of the meetings of the Nomination, Compensation, and Sustainability Committee, in its capacity as the Nomination Committee, was 2 hours.

For the current fiscal year, the Nominating, Compensation, and Sustainability Committee, in its capacity as the Nominating Committee, has scheduled at least two meetings, which, as of the date of this Report, were held on January 26 and February 25, 2026.

For further information on this matter, please refer to Table 3 in the appendix to this Report.

Functions of the Nomination, Compensation, and Sustainability Committee

The Nomination, Compensation, and Sustainability Committee, in its capacity as the Nomination Committee, performs advisory and consultative functions and, in particular, assists the Board:

- (i) in the self-assessment of the Board of Directors itself and its committees, supporting the Chairman of the Board of Directors in ensuring the adequacy and transparency of the self-assessment process;
- (ii) in defining the optimal composition of the Board of Directors and its committees;
- (iii) in identifying candidates for the position of director in the event of co-optation;
- (iv) in the potential submission of a list by the Board of Directors itself, in accordance with procedures that ensure its transparent formation and presentation;
- (v) in the preparation, updating, and implementation of any succession plan for the *chief executive officer* and other executive directors;
- (vi) in making recommendations to the Board of Directors regarding the maximum number of positions on the administrative or supervisory bodies of other companies listed on regulated markets, financial, banking, or insurance companies, or, in any case, companies of significant size, that may be considered compatible with the effective performance of the role of director within the Company.

The main activities carried out by the Nomination, Compensation, and Sustainability Committee, in its capacity as the Nomination Committee, during the fiscal year are summarized below:

- analysis of the *performance* objectives related to the variable component of the remuneration of the Chairman of the Company's Board of Directors;

- analysis of the *performance* objectives related to the variable component of remuneration under the Plan;
- review of the independence criteria for directors.

In carrying out its duties as the Nominating Committee, the Nominating, Compensation, and Sustainability Committee has had access to the information and corporate functions necessary to perform its tasks, as well as the financial resources and external consultants, in accordance with the terms established by the Board of Directors.

8. DIRECTORS' COMPENSATION – COMPENSATION COMMITTEE

8.1 DIRECTORS' REMUNERATION

The information pertaining to this Section of the Report is contained in the report on remuneration policy and compensation paid, including information related to sustainability objectives, to which reference is made, prepared in accordance with Articles *123-ter* of the Consolidated Law on Finance (TUF) and *84-quater* of the Issuers' Regulations, as well as in accordance with the recommendations of Article 5 of the Code, made available to the public on the Company's *website* (www.unidata.it) and through the other channels provided for by applicable regulations.

8.2 REMUNERATION COMMITTEE

Except as noted below, for information regarding this Section, please refer to the relevant parts of the report on remuneration policy and compensation paid, published pursuant to Article *123-ter* of the TUF.

Composition and Functioning of the Remuneration Committee (pursuant to Article *123-bis*, paragraph 2, letter d), of the TUF)

On May 13, 2024, the Board of Directors designated the Nominating Committee—composed of non-executive and independent directors—as the Compensation and Sustainability Committee.

With regard to the composition of the Remuneration Committee, as well as the convening and minuting of its meetings, please refer to Paragraph 7.2 of this Report.

All members of the Nomination, Compensation, and Sustainability Committee possess knowledge and experience in financial matters or compensation policies, deemed adequate by the Board of Directors at the time of their appointment.

In accordance with Recommendation 26, directors abstain from participating in meetings of the Nomination, Compensation, and Sustainability Committee when it acts in its capacity as the Compensation Committee, during which proposals regarding their own compensation are formulated for the Board of Directors.

During the fiscal year, the Nomination, Compensation, and Sustainability Committee, in its capacity as the Compensation Committee, met four times, with all independent directors in attendance.

During the fiscal year, no directors or representatives of corporate functions who were not members of the Nominating, Compensation, and Sustainability Committee attended its meetings when it acted in its capacity as the Compensation Committee.

The average duration of the meetings of the Nomination, Compensation, and Sustainability Committee, in its capacity as the Compensation Committee, was 2 hours.

For the current fiscal year, the Nomination, Compensation, and Sustainability Committee, in its capacity as the Compensation Committee, has scheduled at least three meetings, which have already been held as of the Date of this Report, on January 26, February 25, 2026, and March 9, 2026.

For further information on this matter, please refer to Table 3 in the appendix to this Report.

Responsibilities Regarding Remuneration

With regard to its responsibilities concerning compensation, the Nominating, Compensation, and Sustainability Committee performs advisory and consultative functions, providing, among other things, support to the Board of Directors in developing the compensation policy for directors and executives with strategic responsibilities, and in periodically assessing the adequacy, overall consistency, and practical implementation of the adopted policy.

In particular, in accordance with the provisions of the Code, the Nomination, Compensation, and Sustainability Committee, in performing its function as the Compensation Committee:

- (i) assists the Board of Directors in developing the remuneration policy;
- (ii) submits proposals and expresses opinions on the remuneration of executive directors and other directors holding specific positions, as well as on the setting of *performance* objectives related to the variable component of such remuneration;
- (iii) monitors the actual implementation of the remuneration policy, verifying the effective achievement of *performance* objectives;
- (iv) periodically assesses the adequacy and overall consistency of the compensation policy for directors and *senior management*;
- (v) develops, submits to the Board of Directors, and monitors the implementation of incentive schemes for *management*.

In carrying out its duties, the Nomination, Compensation, and Sustainability Committee, acting as the Compensation Committee, has had access to the information and corporate functions necessary to perform its tasks, as well as the availability of financial resources and the ability to engage external consultants,

in accordance with the terms established by the Board of Directors.

9. INTERNAL CONTROL AND RISK MANAGEMENT SYSTEM – CONTROL AND RISK COMMITTEE

The Board of Directors has established the guidelines for the internal control and risk management system (“SCIGR”)—comprising the set of rules, procedures, and organizational structures designed to ensure the effective and efficient identification, measurement, management, and monitoring of key risks, with the aim of contributing to the Company’s sustainable success—in line with the Company’s strategies.

An effective internal control and risk management system, in fact, helps ensure, at the same time, the protection of the Company’s assets, the efficiency and effectiveness of business operations, the reliability, accuracy, and timeliness of financial information, and compliance with laws and regulations.

The Board of Directors also ensures that its assessments and decisions regarding the internal control system, the approval of financial statements and semi-annual reports, and the relationship between the Issuer and the external auditor are supported by adequate due diligence, and defines the nature and level of risk compatible with strategic objectives, including in its assessments all risks that may be relevant to the Company’s sustainable success.

The internal control and risk management system enables the identification, measurement, management, and monitoring of key risks, as well as the reliability, accuracy, and timeliness of financial reporting.

The internal control and risk management system enables the identification, monitoring, and management of risks that could compromise the adequacy of business processes in terms of effectiveness and efficiency; the reliability of information provided to corporate bodies and the market; the safeguarding of corporate assets; and compliance with external regulations, the Articles of Association, and internal procedures. In particular, these risks are linked to the sector and market context, as well as to all *stakeholders’* perception of the Company’s operations.

Furthermore, this system is inspired by national and international models and *best practices*, such as the Corporate Governance Code.

The responsibility for adopting an adequate internal control and risk management system lies with the Board of Directors, which, through the Control and Risk Committee, performs the duties assigned to it by the Code, including:

- a) define the guidelines for the internal control and risk management system, so that the main risks affecting the Company and its subsidiaries—including the various risks that may be significant from the perspective of long-term sustainability—are properly identified, adequately measured, managed, and monitored, and to determine the degree to which such risks are compatible with corporate management consistent with the identified strategic objectives;

- b) to assess, at least once a year and subject to unforeseen events during the course of the company's operations that may require extraordinary reviews to verify the effectiveness of controls in relation to specific situations, the adequacy of the internal control and risk management system in light of the company's characteristics and the risk profile assumed, as well as its effectiveness;
- c) approve, at least once a year, the work plan prepared by the head of the *internal audit* function, after consulting with the Board of Statutory Auditors and the *chief executive officer*;
- d) describe, in the corporate governance report, the main features of the internal control and risk management system and the coordination mechanisms among the parties involved, and provide an assessment of the system's adequacy.

The other structures/actors involved in Unidata's SICGR are:

- (i) the *chief executive officer*, who is responsible for establishing and maintaining the SICGR, oversees the design and operation of the SICGR, and whose duties are detailed in paragraph 9.1 below;
- (ii) the Control and Risk Committee, tasked with supporting the assessments and decisions of the board of directors regarding the internal control and risk management system and the approval of periodic financial and non-financial reports;
- (iii) the Board of Statutory Auditors, which is responsible for monitoring compliance with the law and the Articles of Association, adherence to the principles of sound administration, the adequacy of the organizational structure, the financial and non-financial reporting process, and the effectiveness of the SICGR;
- (iv) the Head of the *Internal Audit* function, who is responsible for verifying that the SICGR is operational, adequate, and consistent with the guidelines established by the Board of Directors;
- (v) the Supervisory Body, which is responsible for overseeing the operation and compliance with Model 231, as well as ensuring its updating;
- (vi) the Designated Manager, who plays a proactive role in the ongoing implementation and evolutionary maintenance of the internal control risk management system related to the financial reporting process, periodically verifying the status of activities and the results of *testing* activities;
- (vii) the independent audit firm that performs the audit of the statutory and consolidated financial statements;
- (viii) the corporate functions responsible for identifying, assessing, managing, and monitoring the specific risks within their areas of competence, as well as corporate control functions tasked with ensuring the proper implementation of a structured risk analysis and management process.

The following is a list of the main features of the existing risk management and internal control system relating to the financial reporting process (pursuant to Article 123-bis, paragraph 2, subparagraph b), of the Consolidated Law on Finance).

Introduction

The Group's internal control and risk management system for financial reporting, defined as the set of activities aimed at identifying and assessing actions and events whose occurrence or absence could compromise—partially or totally

- The achievement of the objectives of reliability, accuracy, and timeliness of financial reporting is aimed at ensuring that the administrative and accounting procedures adopted and their application are adequate to ensure the attainment of these objectives, in accordance with the applicable accounting standards.

The internal control and risk management system for financial reporting has been established in accordance with generally accepted *frameworks* and *best practices*, and is subject to constant monitoring as well as periodic evaluation and review to ensure the proper design, operation, and application of the relevant safeguards and controls.

The Group's Control and Risk Committee (established within Unidata's Board of Directors) is responsible for defining the guidelines for the internal control and risk management system, in line with the Group's strategies and in such a way that the main risks affecting the Company and its subsidiaries are correctly identified, adequately measured, managed, and monitored, establishing criteria for the compatibility of the risks thus identified with the sound and proper management of the Group, consistent with the identified strategic objectives, in order to contribute to the Group's sustainable success.

Characteristics of the Group's internal control and risk management system

The Group's internal control and risk management system has been progressively updated over the years to reflect the Group's organizational and structural evolution, as well as *best practices* and the relevant regulatory framework. It is structured in accordance with the Group's organizational, operational, and governance framework, taking into account the specific regulatory framework of the sector, as well as in line with the standards required for a multinational company listed on the Euronext Milan STAR segment.

The key elements that define and characterize the Group's control environment are:

- the ethical values expressed in the organizational, management, and control model established pursuant to Legislative Decree 231/2001 and subsequent amendments, compliance with which is monitored by the Supervisory Body, which has independent powers of initiative and oversight;

- the adoption and dissemination of the Code of Ethics, which defines the core principles of the Organizational Model through a system of rules of conduct aimed at preventing the commission of offenses covered by Legislative Decree 231/2001;
- the attention paid by management to internal controls aimed at mitigating risks that could compromise the achievement of the set objectives.

The following describes the phases of the Group's internal control and risk management system and the roles and functions involved.

The Group's organizational structure itself contributes to the effectiveness of the internal control environment, including through a system of accountability defined, among other things, by the Group's functional organizational chart, which is governed by internal procedures that outline the organizational model and identify the key individuals within the organizational structure, as well as the assignment of these key individuals to various functions.

On May 9, 2023, the Board of Directors of Unidata appointed Mr. Roberto Giacometti as the Designated Manager.

Mr. Giacometti, in carrying out his duties as the Designated Manager, relies on an operational structure reporting directly to him for the analysis and monitoring of business processes, in compliance with the Group's administrative and accounting procedures, aimed at overseeing the preparation of the separate financial statements, the consolidated financial statements, and any other financial disclosures.

The following describes, in accordance with current regulations, the characteristics of the system adopted, with particular reference to (a) the stages of the risk management and internal control system as they relate to the financial reporting process, and (b) the roles and functions involved and the methods of coordination among the parties involved.

The corrective approach adopted by the Organization, as part of a long-term strategy aimed at addressing emerging issues (without disrupting operational activities), began with the appointment on April 28, 2022, of a *Risk Manager* and the implementation of a structured *Risk Analysis & Assessment* process necessary to define, within a comprehensive contextual framework, the level of risk management and to identify critical risk points to be brought within acceptable limits through appropriate treatment actions structured in a dedicated RTP (*Risk Treatment Plan*).

The analysis of individual processes and discussions with their respective *owners*, conducted in the early months of 2025, led to the identification of the main risks to be addressed for each process; at the same time, the methodologies and tools necessary to assess risks, identify existing controls designed to mitigate their impact, evaluate residual risk, and define a *remediation* plan were established and shared.

Throughout 2025, through the "structure" ranging from the Board-level Risk Committee (as part of the Control and Risk Committee) to the *Risk Manager* function and the Internal Audit function, and in accordance with applicable laws and regulations, Unidata completed the identification of the main risks.

Specifically, a detailed list of risks identified by the *Risk Management* function (also known as ERM, or *Enterprise Risk Management*) during interviews on the subject with the company's senior leadership and *management* was submitted to the Risk Committee. Specifically, the risks were identified in terms of vulnerabilities and threats, along with the respective controls in place (which were subsequently verified by the *Internal Audit* function) and a weighting—established by the *manager* responsible for the specific activity—of the probabilities of occurrence and the potential impact should the event occur.

Furthermore, as required by Article *154-bis*, paragraph 5, of the TUF, the Designated Manager, together with the Chief Executive Officer, provides the explanatory report and related certification required by their role.

Roles and functions involved

- Board of Directors: responsible for setting policy and assessing the adequacy of the management and control system; it includes the *Chief Executive Officer* (CEO), who is tasked with establishing and maintaining the internal control and risk management system.
- the Control and Risk Committee: responsible for assisting the Board of Directors with investigative, propositional, and advisory functions in the Board's assessments and decisions regarding the internal control and risk management system;
- the Head of *Internal Audit*: Mr. Sergio Beretta, responsible for verifying that the internal control and risk management system, for disclosure purposes, is functioning and adequate;
- the Board of Statutory Auditors, a body with a supervisory function in the interest of third parties, regarding compliance with the law, the Articles of Association, and the principles of proper administration;
- The Manager Responsible for the Preparation of Financial and Corporate Documents, in the person of Roberto Giacometti, an engineer, appointed within the company's organizational structure pursuant to Article *154-bis* of the Consolidated Law on Finance, responsible for preparing the company's financial and corporate documents, appointed by the Board of Directors in consultation with the Chief Executive Officer and, as noted above, responsible for designing, implementing, and approving the accounting and administrative management and control model, as well as for evaluating its application, issuing a report and a certification regarding the financial disclosures.

The Internal Control and Risk Management System (SCIGR) for Sustainability Reporting

a) Scope, main characteristics, and elements of the process and internal control and risk management systems in relation to sustainability reporting

Unidata's SCIGR is an integrated system of rules, procedures, and organizational structures designed to ensure the identification, assessment, management, and monitoring of

key business risks. The system is designed to ensure that the company operates efficiently, safely, and in compliance with regulations, reducing exposure to potential risks and supporting the achievement of strategic objectives.

b) Risk Assessment Approach and Prioritization Methodology

Unidata has developed an Enterprise Risk Management (ERM) model based on two key standards: ISO 31000, which provides guidelines for risk management, and the COSO ERM framework, which enables the determination of the organization's acceptable risk level and the management of uncertainties in relation to business objectives.

During the fiscal year, ESG elements were further integrated into the risk management system through a review of the risk analysis methodology with the assistance of Hermes Bay S.r.l.

c) Key identified risks and mitigation strategies

The main risks associated with sustainability reporting include:

- **Risks related to regulatory compliance**, particularly in relation to the CSRD and ESRS standards.
- **Reputational risks**, arising from delays in project execution or transparency issues in ESG reporting.
- **Operational risks**, such as rising costs for energy and raw materials, difficulties in accessing suppliers, and long lead times for obtaining administrative authorizations. To mitigate these risks, Unidata adopts a preventive and systematic management approach through:
 - The integration of ESG best practices into the corporate strategy.
 - Transparency in communications with stakeholders.
 - Constant monitoring of risks and sustainability performance.

d) Integration of risk assessment into internal processes

The management of sustainability-related risks is closely integrated into the company's internal processes. The Sustainability Manager regularly updates the Nominating, Compensation, and Sustainability Committee on ESG issues. In addition, the Financial Officer is responsible for monitoring the effectiveness of the SCIGR, ensuring compliance with regulations and international standards.

e) Periodic reporting to the administrative, management, and control bodies

Unidata's **Internal Auditor** conducts periodic audits of company operations, ensuring compliance with regulatory standards and best practices. Their work is based on an **annual audit plan**, approved by the Board of Directors, which includes specific checks on ESG risk management and sustainability reporting.

At the same time, **the Supervisory Body (SB)**, in accordance with **Legislative Decree 231/01**, monitors compliance with the Organizational Model and reviews whistleblowing reports related to ESG issues.

During the Board meeting of March 11, 2026, the Board of Directors—following a favorable opinion from the Control and Risk Committee—positively assessed the adequacy of the internal control and risk management system in relation to the company’s characteristics and the risk profile assumed, as well as its effectiveness, in accordance with Recommendation 33, letter a), of the Corporate Governance Code.

This assessment was conducted based on the information and evidence gathered with the support of the preliminary investigation carried out by the Control and Risk Committee, and with the contribution of the Company’s *management* and the Head of the *Internal Audit* Function.

During the fiscal year, the Board of Directors—including as part of the SICGR assessment activities carried out with the assistance of the Control and Risk Committee—did not identify or highlight any situations that would require changes in personnel or resources, or the adoption of specific measures to ensure the effectiveness and impartiality of the aforementioned corporate functions involved in controls.

9.1 CHIEF EXECUTIVE OFFICER

On May 13, 2024, the Board of Directors appointed the Chairman, as *chief executive officer*, to establish and maintain the internal control and risk management system.

During the fiscal year, the *Chief Executive Officer*:

- (i) identified the main corporate risks, taking into account the nature of the activities carried out by the Issuer and its subsidiaries, and periodically submitted them for review by the Board of Directors;
- (ii) has implemented the guidelines established by the Board of Directors, overseeing the design, implementation, and management of the SICGR, continuously assessing its adequacy and effectiveness, and ensuring its adaptation to changes in operating conditions and the legislative and regulatory landscape;
- (iii) entrusted the *Internal Audit* function with conducting audits of specific operational areas and compliance with internal rules and procedures in the execution of corporate transactions, while simultaneously reporting to the Chairman of the Control and Risk Committee and the Chairman of the Board of Statutory Auditors;
- (iv) promptly reported to the Control and Risk Committee regarding issues and critical matters that arose in the course of its activities or of which it otherwise became aware, so that said Committee could take appropriate action.

9.2 CONTROL AND RISK COMMITTEE

On May 13, 2024, the Board of Directors established, effective as of the Trading Commencement Date, the Control and Risk Committee within the Board.

Composition and functioning of the Control and Risk Committee (*pursuant to Article 123-bis, paragraph 2, letter d), of the Consolidated Law on Finance*)

The Control and Risk Committee consists of three non-executive and independent members, namely: (i) Barbara Ricciardi (Chair), (ii) Luca Annibaletti (member); and (iii) Alessandra Bucci (member). All members possess adequate expertise in the sector in which the Issuer operates, sufficient to assess the relevant risks. In particular, the Board of Directors has verified that all members of the Committee possess adequate knowledge and experience in accounting and finance and/or risk management, deemed adequate by the Board at the time of appointment.

The Control and Risk Committee meets upon convocation and coordination by its Chair, Alessandra Bucci. Minutes are regularly taken of the meetings, and the Chair of the Control and Risk Committee reports on them to the Board of Directors and the Board of Statutory Auditors at the next available meeting.

During the fiscal year, the Control and Risk Committee met 10 times, with all independent directors in attendance and, in certain instances, the Chairman and other members of the Board of Statutory Auditors.

During the fiscal year, no directors or representatives of corporate functions who were not members of the Control and Risk Committee attended its meetings, with the exception of *Chief Financial Officer* Roberto Giacometti, Chairman of the Board of Directors Renato Brunetti, and Head of Management Control Giuseppe Ventrice.

The average duration of the Control and Risk Committee meetings was 2.5 hours.

For the current fiscal year, the Control and Risk Committee has scheduled at least five meetings, two of which have already been held as of the date of this Report, on February 10 and March 9, 2026.

For further information on this matter, please refer to Table 3 included in the appendix to this Report.

Responsibilities of the Control and Risk Committee

The Control and Risk Committee provides support to the Board of Directors in assessments and decisions regarding the internal control and risk management system, as well as in those related to the approval of periodic financial reports.

In particular, the Control and Risk Committee is responsible, *among other things*, for assisting the Board of Directors in carrying out tasks related to the following aspects:

- (i) assessing, after consulting the manager responsible for preparing the company's financial statements, the independent auditor, and the Board of Statutory Auditors, the correct application of accounting principles and their consistency for the purposes of preparing the consolidated financial statements;
- (ii) assessing the adequacy of periodic financial and non-financial disclosures to accurately represent the Issuer's business model, strategies, the impact of its operations, and the performance achieved;
- (iii) the expression of opinions on specific aspects related to the identification of the company's main risks and the support of the Board's assessments and decisions regarding the management of risks arising from adverse events of which the Board has become aware;
- (iv) the definition of guidelines for the internal control and risk management system, consistent with the Company's strategies and ensuring that the principal risks affecting the Company and its subsidiaries are properly identified, adequately measured, managed, and monitored, establishing criteria for the compatibility of the risks thus identified with sound and proper management of the Company consistent with the identified strategic objectives, in order to contribute to the Company's sustainable success;
- (v) the periodic assessment, at least once a year, of the adequacy of the internal control and risk management system with respect to the Company's characteristics and the risk profile assumed, as well as its effectiveness;
- (vi) the appointment and removal of the head of the Internal Audit function, the determination of his or her compensation in accordance with company policies, and the assessment of the adequacy of the resources available to him or her for the performance of his or her duties; and, if the Internal Audit function is entrusted, in its entirety or for specific audit activities, to a party external to the Company, the verification that such party meets adequate requirements of professionalism, independence, and organizational capacity;
- (vii) the approval, at least once a year, of the work plan prepared by the head of the Internal Audit function, after consulting with the Board of Statutory Auditors and the Chief Executive Officer;
- (viii) an assessment of whether measures should be adopted to ensure the effectiveness and impartiality of judgment of other corporate functions that may be involved in the controls referred to in Recommendation 32(e) of the Corporate Governance Code, verifying that such functions are equipped with adequate expertise and resources;
- (ix) the assignment to the Board of Statutory Auditors or to a body specifically established for this purpose of the supervisory functions pursuant to Article 6, paragraph 1, letter b) of Legislative Decree No. 231/2001;
- (x) the evaluation, after consulting with the Board of Statutory Auditors, of the findings presented by the independent auditor in any letter of recommendations and in the supplementary report addressed to the Board of Statutory Auditors;

- (xi) a description, in the corporate governance report, of the main features of the internal control and risk management system and the methods of coordination among the parties involved in it, indicating the relevant national and international models and best practices; an expression of its overall assessment of the adequacy of the system itself; and an explanation of the decisions made regarding the composition of the supervisory body referred to in point (vi) above.

In carrying out its duties, the Control and Risk Committee had access to the information and corporate functions necessary to perform its tasks, as well as financial resources and the ability to engage external consultants, in accordance with the terms established by the Board of Directors.

The main activities carried out by the Control and Risk Committee during the Fiscal Year and up to the Date of the Report are summarized below:

- analysis and assessment regarding the update of the model pursuant to Legislative Decree 231/2001 adopted by the Issuer;
- analysis and assessment of ESG issues with a view to promoting the Company's sustainable success;
- meetings with the Supervisory Board and the *Internal Audit* Function as part of the information flows between the corporate departments involved in the Company's internal control and risk management system;
- meetings with the Company's Financial Officer and CFO and the independent auditors regarding matters related to the annual and interim financial statements of the Company and the Group;
- assessment of risk profiles related to corporate transactions;
- review and assessment of the *impairment testing* procedure.
- assessment of the organizational structure and the adequacy of periodic and financial disclosures in accurately representing the Company's *business* model, strategies, the impact of its operations, and its performance.

9.3 HEAD OF THE *INTERNAL AUDIT* FUNCTION

Also in support of the Company's internal control and risk management system, in accordance with the provisions of the Code, on May 24, 2023, the Company's Board of Directors, upon the proposal of *the chief executive officer* and after consulting with the Board of Statutory Auditors, appointed Mr. Sergio Beretta as Head of the *Internal Audit* Function, tasked with verifying that the internal control and risk management system is operational, adequate, and consistent with the guidelines defined by the Board.

In accordance with Recommendation 36 of the Code, Mr. Sergio Beretta is not responsible for any operational area, as he reports directly to the Board

and has direct access to all information necessary for the performance of his duties.

The Board of Directors has ensured that this individual meets the appropriate standards of professionalism, independence, and organizational capability; has determined his compensation in accordance with company policies; and has ensured that he is provided with adequate resources to perform his duties.

On the same date, the Company's Board of Directors, upon the proposal of *the chief executive officer* and after consulting with the Board of Statutory Auditors, in accordance with corporate policies, determined the compensation for the Head of the *Internal Audit* function, granting him full spending authority and adequate resources to fulfill his responsibilities, all within the limits of *the* general annual *budget* established for the *Internal Audit* function, subject to any additions and/or modifications deemed necessary.

On March 11, 2026, during the presentation of its semi-annual report, the Control and Risk Committee informed the Board of Directors of the work plan prepared by the Head of the *Internal Audit* function, in the presence of the members of the Board of Statutory Auditors.

On September 11, 2025, in accordance with the recommendations of the Code, the Board of Directors also approved the work plan prepared by the Head of the *Internal Audit* function, after consulting with the Board of Statutory Auditors and the Chairman, in his capacity as *chief executive officer*.

During the fiscal year, the Head of the *Internal Audit* Department:

- verified, both on an ongoing basis and in response to specific needs and in accordance with international *standards*, the effectiveness and adequacy of the internal control and risk management system through an *audit* plan approved by the Board of Directors, based on a structured process of analyzing and prioritizing the main risks;
- prepared periodic reports containing adequate information on its activities, on the methods used to manage risks, as well as on compliance with the plans defined for their mitigation, in addition to an assessment of the adequacy of the internal control and risk management system, and submitted them to the chairs of the Board of Statutory Auditors, the Control and Risk Committee, the Board of Directors, as well as to *the chief executive officer*;
- promptly prepared reports on events of particular significance and submitted them to the chairs of the Board of Statutory Auditors, the Control and Risk Committee, and the Board of Directors, as well as to *the chief executive officer*;
- verified, as part of the *audit* plan, the reliability of information systems, including accounting systems.

9.4 ORGANIZATIONAL MODEL PURSUANT TO LEGISLATIVE DECREE 231/2001

By resolution of the Board of Directors dated June 30, 2009, the Issuer adopted Model 231, last updated on January 30, 2023, which constitutes the applicable Italian legislation regarding *corporate criminal liability*, and a Code of Ethics which, in line with the principles of fairness, loyalty, and honesty already embraced by the company, is designed to regulate, through behavioral standards, the activities and conduct of all those who act in the name and on behalf of the Company and the Group.

The Company's Model 231 was drafted with the aim of preventing the commission of the offenses provided for in Decree 231, while also taking into account the principles set forth in the guidelines for drafting Organizational Models issued by Confindustria and other relevant trade associations. Model 231 consists of a general section and a special section. The general section outlines the contents of Decree 231, the purposes of Model 231 itself and its *governance* rules, the procedures for establishing and operating the Supervisory Body, as well as the sanctions system and staff training. The special section describes, for each business activity deemed "sensitive" under Decree 231, the relevant types of offenses, the principles of conduct to be observed, and the control protocols adopted by the Company to prevent the potential commission of any of the offenses referred to in Decree 231 (including, by way of example and without limitation, offenses against the Public Administration, corporate offenses, tax offenses, and organized crime offenses).

The general provisions of the 231 Model and the Code of Ethics are published on the Company's website, www.unidata.it, in the Corporate Ethics section.

Oversight of the implementation of Model 231 has been entrusted to a specially established Supervisory Body, appointed pursuant to Article 6 of Decree 231 by the Board of Directors on June 6, 2024, with the task of monitoring the effectiveness and efficiency of the Model and proposing updates or amendments, in order to adapt it to changes in the corporate structure and regulatory developments, including through periodic reviews of areas at risk of criminal activity. The Supervisory Body is also responsible for monitoring compliance with, the proper functioning of, and the application of Model 231 and the Code of Ethics, and serves as the recipient of any requests for information and reports of violations of Model 231 or the Code of Ethics.

The Board considered whether to appoint the Head of the Company's *Internal Audit* function to the Supervisory Board, in order to ensure coordination among the various parties involved in the internal control and risk management system.

As of the date of this Report, the Supervisory Board consists of Maria Teresa Colacino (external member) and Marco Conti (external member), Sergio Beretta (external member – Chairman), the latter being the Head of the Company's *Internal Audit* function.

The Supervisory Board will remain in office until the approval, by the Ordinary Shareholders' Meeting, of the financial statements as of December 31, 2026.

The Company has launched a series of initiatives aimed at aligning with the requirements of ESRS G1, which establishes specific disclosure requirements to ensure that

users of the company's sustainability statements can understand the company's strategy, approach, processes, and procedures, as well as its performance regarding business conduct. In this context, the Company has adopted targeted measures to enhance the transparency and consistency of its ESG communications, ensuring clear disclosures that comply with regulatory requirements.

In particular:

a. Corporate Ethics and Corporate Culture

Unidata has adopted a Code of Ethics, integrated into its Organizational and Management Model pursuant to Legislative Decree 231/01, which governs the fight against active and passive corruption, transparency in relations with stakeholders, and the protection of whistleblowers through a *whistleblowing* system compliant with current legislation. The company promotes a culture based on principles of integrity, fairness, and social responsibility, with periodic training initiatives for employees and collaborators on compliance and ethical business management.

b. Management of supplier relationships and payment practices

In 2023, Unidata launched a supplier portal to improve transparency in *supply chain* management and integrate ESG criteria into the evaluation of business partners. This system involves verifying suppliers' sustainability and ethical practices, with a particular focus on timely payments to avoid negative impacts on SMEs. The company is committed to maintaining fair and timely payment terms, in compliance with EU directives on late payments.

c. Lobbying and political influence

Unidata adheres to the principles of transparency and fairness in its institutional relations and in its advocacy activities with trade associations and regulatory bodies. The company participates in *stakeholder engagement* initiatives to contribute to the development of regulations in the telecommunications and sustainability sectors. Any *lobbying* activities are conducted in compliance with applicable laws and in full alignment with the company's social responsibility and sustainability objectives.

Furthermore, on December 14, 2023, the Company established the "Whistleblowing" reporting system introduced by Law No. 179/2017, as amended and supplemented by Legislative Decree No. 24 of 2023, which implements EU Directive 2019/1037, which requires the creation of one or more reporting channels enabling senior management and employees to report unlawful conduct while ensuring the confidentiality and anonymity of the whistleblower.

In this regard, on December 14, 2023, the Board of Directors approved the Whistleblowing Report Management Procedure (the "**Whistleblowing** Procedure"), supplementing the provisions already set forth in Model 231 regarding the management of reports of predicate offenses or practices not in line with the

conduct requirements of the Model 231, both general and special sections.

9.5 AUDITOR

The firm responsible for the Company's statutory audit is EY S.p.A. (the "**Audit Firm**"), with its registered office in Milan, Via Meravigli No. 12, registered with the Milan-Monza Brianza-Lodi Chamber of Commerce under registration number, tax code, and VAT number 00434000584, and listed under No. 70945 in the Register of Statutory Auditors maintained by the Ministry of Economy and Finance.

On April 14, 2023, the Shareholders' Meeting, in view of the admission to trading of the common shares on the EXM – STAR Segment and the Issuer's consequent acquisition of the status of "entity of public interest" pursuant to Article 16 of Legislative Decree No. 39/2010, resolved to appoint the Independent Auditor, pursuant to Articles 13 and 17 of Legislative Decree 39/2010, effective as of the Trading Commencement Date, to perform: (i) the audit of the Company's financial statements and the consolidated financial statements for each of the nine fiscal years ending from December 31, 2023, to December 31, 2031; (ii) the verification during the fiscal year of the proper maintenance of the Company's accounting records and the correct recording of management events in the accounting records; (iii) verifying the consistency of the management report with the financial statements and the consolidated financial statements; and (iv) performing a limited audit of the condensed consolidated interim financial statements for the six-month periods ending from June 30, 2023, to June 30, 2031.

It should be noted that the appointment of the Independent Audit Firm was made in accordance with the proposal of the Board of Statutory Auditors, which was formulated following the selection procedure established by the Company in compliance with the provisions of Article 16 of Regulation (EU) No. 537/2014.

9.6 MANAGER IN CHARGE AND OTHER CORPORATE ROLES AND FUNCTIONS

On May 9, 2023, the Board of Directors, following a favorable opinion from the Board of Statutory Auditors and in compliance with the integrity and professional competence requirements set forth in applicable regulations and the Articles of Association, and effective as of the Trading Commencement Date, appointed the Company's *Chief Financial Officer*, Roberto Giacometti, as the Group's Designated Manager.

On that occasion, the Board of Directors determined that Roberto Giacometti was the appropriate candidate for the position, also in light of the requirements of professionalism and integrity set forth in Article 20 of the Bylaws, pursuant to which the Financial Officer must have at least three years of significant professional experience in the accounting, economic, and financial sectors, as well as any additional requirements established by the Board of Directors and/or by the laws and regulations in effect from time to time.

Upon appointment, the Board shall verify that the Financial Officer meets the requirements set forth in applicable laws and regulations, as well as in the Articles of Association. Furthermore, the Board of Directors shall ensure that the Financial Officer has adequate

the resources and authority necessary to perform the duties assigned to him/her by law, as well as compliance with administrative and accounting procedures.

The Designated Manager, pursuant to Article *154-bis of the* Consolidated Law on Finance (TUF), shall:

- a) draft written accompanying statements for the Company's documents and disclosures released to the market and relating to accounting information, including interim reports;
- b) establishing adequate administrative and accounting procedures for the preparation of the annual financial statements and, where applicable, the consolidated financial statements, as well as any other financial disclosures; and
- c) certify, together with the Chief Executive Officer, in a specific report on the annual financial statements, the condensed semi-annual financial statements, and, where prepared, the consolidated financial statements:
 - (i) the adequacy and effective application of the administrative and accounting procedures referred to in point b) above during the period to which the documents relate;
 - (ii) that the documents have been prepared in accordance with the applicable international accounting standards recognized in the European Community pursuant to Regulation (EC) No. 1606/2002 of the European Parliament and of the Council of July 19, 2002;
 - (iii) the consistency of the documents with the results of the books and accounting records;
 - (iv) the adequacy of the financial statements to provide a true and fair view of the financial position, results of operations, and cash flows of the Company and of all the entities included in the consolidation;
 - (v) for the separate financial statements and the consolidated financial statements, that the management report includes a reliable analysis of the performance and results of operations, as well as the financial position of the Company and all the entities included in the consolidation, together with a description of the principal risks and uncertainties to which they are exposed; and
 - (vi) for the condensed interim financial statements, that the interim management report contains a reliable analysis of the information referred to in Article *154-ter*, paragraph 4, of the Consolidated Law on Finance.

9.7 COORDINATION AMONG THE PARTIES INVOLVED IN THE INTERNAL CONTROL AND RISK MANAGEMENT SYSTEM

The parties involved in the internal control and risk management system operate in accordance with procedures agreed upon with the Company, aimed at maximizing the efficiency of the internal control and risk management system, reducing duplication of efforts, and ensuring the effective performance of the Board of Statutory Auditors' duties.

The Company has established specific procedures for coordinating and streamlining the activities of the parties involved in the internal control and risk management system, including joint meetings among them. In particular, the Board of Statutory Auditors and the Control and Risk Committee promptly exchange information relevant to the performance of their respective duties, in order to optimize and enhance the overall efficiency of the system, reduce duplication of activities, and ensure the effective performance of the duties of the Board of Statutory Auditors.

10. DIRECTORS' INTERESTS AND TRANSACTIONS WITH RELATED PARTIES

In order to bring the Companies' corporate governance system into compliance with the laws and regulations applicable to companies whose shares are listed on a regulated market, and taking into account the guidelines provided in CONSOB Communication No. DEM/10078683 of September 24, 2010, the Board of Directors, on May 17, 2023, resolved to adopt, with deferred effectiveness and effective as of the Trading Commencement Date, the OPC Procedure, available in its entirety on the Company's *website* at investors.unidata.it, under the *Corporate Governance / Corporate Documents and Procedures*.

The role of the Related-Party Transactions Committee has been assigned to the *Corporate Governance* Committee, which consists of three non-executive and independent members: Stefania Argentieri Piuma (Chair), Alessandra Bucci, and Luca Annibaletti.

The *Corporate Governance* Committee, in its capacity as the Related Party Transactions Committee, must:

- (i) issue a reasoned, non-binding opinion on the Company's interest in carrying out Transactions of Minor Significance (as defined in the OPC Regulations), as well as on the appropriateness and substantive fairness of the related terms;
- (ii) be involved in the negotiation and preliminary review phases in the case of Transactions of Significant Importance (as defined in the OPC Regulations). Subsequently, it must issue a binding, reasoned opinion on the Company's interest in carrying out the transaction, as well as on the fairness and substantive correctness of the relevant terms and conditions.

The work of the *Corporate Governance* Committee, in its capacity as the Related-Party Transactions Committee, is coordinated by the Chair, who reports on the Committee's activities at the next available Board of Directors meeting. Meetings are regularly minuted and have an average duration of 1 hour.

During the fiscal year, the *Corporate Governance* Committee, acting as the Related Party Transactions Committee, met once, with the participation of the Committee members.

As of the date of this report, no meetings have been scheduled for the current fiscal year.

Except as provided by applicable regulations, there are no specific obligations imposed on directors in cases where they have an interest, on their own behalf or on behalf of third parties, in a specific transaction of the Company. Prior to the adoption of each resolution, the Board of Directors asks the members of the Board of Directors whether they have an interest, on their own behalf or on behalf of third parties, in the transaction that is the subject of the resolution.

11. BOARD OF STATUTORY AUDITORS

11.1 APPOINTMENT AND REPLACEMENT

The Board of Statutory Auditors consists of 3 (three) standing auditors and 2 (two) alternate auditors.

Members of the Board of Statutory Auditors must meet the requirements of integrity, professionalism, and independence, as well as the limits on the number of concurrent positions set forth in the laws and regulations in force *at the time*. For the purposes of Article 1, paragraph 2, letters b) and c), of the Decree of the Minister of Justice No. 162 of March 30, 2000, the following subjects are considered strictly relevant to the Company's scope of business: commercial law, corporate law, tax law, business economics, corporate finance, disciplines with a similar or comparable subject matter, as well as, finally, matters and sectors pertaining to the Company's field of activity.

If, when forming the Board of Statutory Auditors, the application of the gender allocation criterion does not result in a whole number of candidates belonging to the underrepresented gender, that number shall be rounded in accordance with the criteria set forth in the laws (including regulations) in force *at the time*.

The statutory auditors serve for three fiscal years, may be reelected, and their term expires on the date of the shareholders' meeting called to approve the financial statements for the third fiscal year of their term.

Pursuant to Article 28 of the Bylaws, auditors are appointed by the shareholders' meeting based on lists submitted by the shareholders.

Furthermore:

- (i) Shareholders who, at the time the list is submitted, hold, individually or jointly, a number of shares at least equal to the threshold determined by Consob, pursuant to applicable laws and regulations, for the purpose of submitting lists for the appointment of the Board of Directors of companies with shares traded on regulated markets (Articles *144-quater* and *144-sexies* of Consob Resolution No. 11971 of May 14, 1999). Ownership of the minimum shareholding is determined with respect to the shares registered in the shareholder's name on the day the list is filed with the Company, provided that the relevant certification may also be submitted after filing, provided it is submitted within the deadline set for the publication of the list itself;
- (ii) The lists are filed with the Company within the time limits set forth in the applicable laws and regulations in force at the time, as indicated in the notice of

at the Company's registered office or via a means of remote communication as indicated in the notice of meeting, and made available to the public within the time limits and in the manner provided for by the laws and regulations in force at the time;

- (iii) if, by the deadline for the submission of lists, only one list has been filed, or only lists submitted by shareholders who are deemed to be related to one another under the applicable laws and regulations, in force *at the time*, additional lists may be submitted, up to the third day following that date, by shareholders who, at the time of submission of the list, hold, individually or jointly, a number of shares at least equal to half of the minimum quota required by point (i) above.

Each list must:

- a) list the names of one or more candidates for the office of standing auditor and one or more candidates for the office of alternate auditor, each marked in the appropriate section (the "standing auditors" section and the "alternate auditors" section) with a sequential number, in a number not exceeding the number of members of the body to be elected;
- b) indicate, if the total number of candidates is equal to or greater than 3 (three), a list of candidates in both sections such that the composition of the Board of Statutory Auditors—both for the standing and alternate members—complies with the applicable laws and regulations in force at any given time regarding gender balance, provided that if the application of the gender allocation criterion does not result in a whole number, it must be rounded up to the next whole number, except in the case where the supervisory body consists of three standing auditors, for whom the rounding must be done down to the next lower whole number;
- c) include, as an attachment, the documentation required by the Articles of Association, as well as any other additional or different declarations, disclosures, and/or documents required by law and applicable regulations.

No shareholder, nor may shareholders belonging to the same corporate group or shareholders party to a shareholders' agreement relevant pursuant to Article 122 of the Consolidated Law on Finance, may submit or contribute to the submission—even through a proxy or a trust company—of more than one slate, nor may they vote for different slates.

Each candidate may appear on only one list, under penalty of ineligibility.

- A) If two or more lists have been submitted, a vote shall be held on the submitted lists, and the Board of Statutory Auditors shall be formed in accordance with the following provisions:
 - The candidates from the two lists that received the highest number of votes are elected, according to the following criteria: (i) from the list that received the highest number of votes ("**Majority List for the Board**"), 2 (two) standing auditors and 1 (one) alternate auditor are selected in the order in which they appear on the list; (ii) from the second list that received the highest number of votes and that is not connected, even indirectly, with the shareholders who voted

or with those who voted for the Majority List for the Board pursuant to applicable provisions, the third standing **auditor (“Minority Auditor”)**, who shall serve as chair of the Board of Statutory Auditors, and the second alternate auditor (**“Minority Alternate Auditor”**) shall be selected, in the order in which they appear on the list;

- In the event of a tie between lists, the Assembly shall hold a new vote, limited exclusively to the tied lists, and the list receiving the highest number of votes shall prevail;
 - if, under the procedures described above, the applicable laws and regulations in force at the time are not complied with, regarding gender balance, the candidate for the office of standing or alternate auditor of the more represented gender, elected last in sequential order from the Majority List for the Electoral College, shall be excluded and replaced by the next candidate for the office of standing or alternate auditor, drawn from the same list, belonging to the other gender.
- B) If only one list has been submitted, the Shareholders’ Meeting shall vote on that list; if the list receives a majority of the votes, the three standing auditors and two alternate auditors listed as candidates for those positions shall be elected, in accordance with the laws and regulations in effect at the time, including those regarding gender balance.
- C) In the absence of lists, or if for any reason it is not possible to appoint the Board of Statutory Auditors in accordance with the procedures set forth in this article, the three standing auditors and the two alternate auditors shall be appointed by the Shareholders’ Meeting with the ordinary majorities required by law, in accordance with the laws and regulations in effect from time to time, including those regarding gender balance.

In the event that a standing auditor ceases to hold office for any reason, subject to compliance with the applicable laws and regulations in force at the time regarding gender balance, the following procedure shall be followed: (i) if a standing auditor drawn from the Majority List for the Board ceases to hold office, he or she shall be succeeded by the alternate auditor drawn from the Majority List for the Board; (ii) if the Minority Auditor, who is also the Chairman of the Board, ceases to hold office, he or she shall be replaced by the Minority Alternate Auditor, who shall assume the office of Chairman. If, for any reason, it is not possible to proceed as described above, a Shareholders’ Meeting must be convened so that it may appoint additional members to the Board of Statutory Auditors in accordance with standard procedures and majorities, without applying the list voting mechanism, provided that the legal and regulatory provisions in force at the time regarding gender balance (male and female) are complied with.

The statutory auditors act autonomously and independently, even with respect to the shareholders who elected them.

11.2 COMPOSITION AND FUNCTIONING OF THE BOARD OF STATUTORY AUDITORS (PURSUANT TO ART. 123-BIS, PARAGRAPH 2, LETTERS D AND D-BIS, OF THE CONSOLIDATED FINANCIAL LAW)

On April 14, 2023, based on the sole proposal submitted by the majority shareholder Uninvest S.r.l., which holds 55.04% of the Company's share capital, the Shareholders' Meeting appointed a Board of Statutory Auditors composed as follows: Pierluigi Scibetta, as Chairman, Antonia Coppola and Luca Damiani, as standing auditors, and Luigi Rizzi and Antonella Cipriano as alternate auditors, establishing their term of office for a period of three fiscal years, until the approval of the financial statements as of December 31, 2025. The new members of the Company's Board of Statutory Auditors will therefore be appointed at the Shareholders' Meeting scheduled for May 4, 2026.

Following the resignation of standing auditor Luca Damiani on October 4, 2023, alternate auditor Luigi Rizzi has taken his place as standing auditor.

On November 28, 2023, based on the sole proposal submitted by the majority shareholder Uninvest S.r.l., which held, as of that date, 55.04% of the Company's share capital and voting rights equal to 70.559% of the Company's total voting rights, the Shareholders' Meeting proceeded to fill vacancies on the Board of Statutory Auditors by appointing Dr. Luigi Rizzi as a standing auditor and Dr. Alberto Tron as an alternate auditor.

The Board of Statutory Auditors in office as of the end of the fiscal year is therefore composed of the following members: Pierluigi Scibetta, as Chairman of the Board of Statutory Auditors; Antonia Coppola and Luigi Rizzi, as standing auditors; and Alberto Tron and Antonella Cipriano, as alternate auditors.

The following is a summary of the personal and professional backgrounds of the members of the Board of Statutory Auditors.

Pierluigi Scibetta, who earned a degree in Economics and Business Administration from the University of Rome "La Sapienza," and is licensed to practice as a certified public accountant. He has been registered with the Register of Statutory Auditors since 1995 and specializes in organizing audit processes, as well as providing corporate, administrative, and financial consulting, and managing the restructuring and reorganization of public and private entities. His professional experience includes assignments with entities and institutions of particular public interest, such as, among others, SICN (ENEL/SOGIN MinEconomia), FN S.p.A., GLOSER S.p.A., and land reclamation consortia, as well as teaching and training activities for trade unions and public sector operators. He also served as Deputy Special Commissioner of ENEA and was a member of the Board of Directors at the Higher Institute for Social Security and Occupational Safety, the Agency for New Technologies, Energy, and the Environment, ENI S.p.A., Gestore dei Mercati Energetici (GME) S.p.A. – the company that manages the National Electricity Exchange (IPEX) – the Agency for Technological Innovation AGITEC S.p.A., Meritrans S.p.A. (Q8 Group), and Nucleo S.p.A. He also served as Chairman of the Supervisory Board of GME S.p.A. and Chairman of the Board of Directors of Fincantieri Dragaggi Ecologici S.p.A. (Fincantieri Group). Finally, he was a member of the Expert Committees appointed by the respective

Boards of Directors for the drafting of the Organizational Regulations required by the reorganization decrees of ENEA (Legislative Decree 257/2003) and ISPESL (Presidential Decree 303/2002).

Antonia Coppola, who earned a bachelor's degree with honors in Economics and Business Administration in 1995 from the University of Rome "La Sapienza," has been practicing as a certified public accountant since 1996 and has been registered with the Register of Statutory Auditors since 1999. Since 1998, she has served as a standing auditor (including as Chair of the Board of Statutory Auditors) and as a member of the Board of Directors for numerous companies operating primarily in the energy and energy efficiency sectors. From 2004 to 2015, she taught courses on Finance and Development, Business Administration, and Economics and Management of Tourism Enterprises at the University of Rome "La Sapienza."

Luigi Rizzi, who earned a bachelor's degree in Economics and Business Administration with honors from the University of Rome "La Sapienza," has been practicing as a certified public accountant since 1991 and has been registered with the Register of Statutory Auditors since 1995. He served as an inspector at Consob, performing supervisory functions, and from 2003 to 2006, he headed the *Financial Services* and *Financial Markets Regulation practice* at the law firm Simmons & Simmons. He subsequently served as a partner at the law firm DLA Piper Italy and, from 2014 to 2017, was head of the *Investment Funds & Asset Management practice* and the financial regulation practice at the law firm Baker & McKenzie. Since 2018, he has been *Managing Partner* of GIM Legal STA S.r.l.

Alberto Tron, who earned a degree in Economics and Business Administration in 1989 from "La Sapienza" University, has been practicing as a certified public accountant since 1992 and has been registered with the Register of Statutory Auditors since 1995. Since 1997, he has provided business and economic consulting services, including company and business unit valuations, *impairment testing of intangible assets*, and advice on business and economic issues (statutory and consolidated financial statements, internal controls, etc.), as well as organizational restructuring, corporate turnaround operations, and debt restructuring.

Antonella Cipriano earned her degree in Economics and Business Administration in 2003 from Roma Tre University. She has been practicing as a certified public accountant since 2007 and has been registered with the Register of Statutory Auditors since that same year. Since 2009, she has served as a consultant in the areas of corporate taxation, financial statements, corporate law, management planning and control, and financial analysis. She also assists in the preparation of graduation projects and distribution plans related to real estate enforcement proceedings pending before the Court of Rome and in the performance of duties related to the role of Judicial Custodian.

In addition to the foregoing, as is the case for members of the Board of Directors, members of the Board of Statutory Auditors also regularly participate in initiatives aimed at updating their knowledge of the sector in which the Group operates, the *drivers* of development for the products and services offered, including the related aspects pertaining to compliance with current ESG regulations.

During the fiscal year, the Board of Statutory Auditors met seven times, with each meeting lasting an average of three hours.

As of the date of this Report, two meetings of the supervisory body have been held, and at least two more are scheduled.

The average duration of the Board of Statutory Auditors' meetings during the fiscal year, considered as a whole, was approximately 3 hours. The meetings took place both in person and via audio-video conference.

The Board of Statutory Auditors is convened and meets at the initiative of any one of the auditors. It is validly constituted with the presence of a majority of the auditors and makes decisions by an absolute majority vote of those present.

For further information on the composition of the Company's Board of Statutory Auditors, please refer to Table 4 in the appendix.

The auditors meet the requirements of integrity, professionalism, and independence set forth by law, the Bylaws, and the Code.

Diversity Criteria and Policies

The composition of the Board of Statutory Auditors complies with the provisions regarding gender quotas in the corporate bodies of listed companies.

In particular, the laws and regulations requiring that the allocation of members of the Board of Statutory Auditors to be elected be carried out based on a criterion that ensures gender balance have been incorporated into the Bylaws.

Although Article 148, paragraph *1-bis* of the Consolidated Law on Finance (TUF), as amended by Law No. 160 of December 27, 2019, which stipulates that the provisions regarding gender balance shall apply starting from the first renewal of the Board of Statutory Auditors following the listing, providing that the underrepresented gender shall obtain at least one-fifth of the auditors elected during the first renewal and at least two-fifths of the auditors elected during the subsequent five consecutive terms (in any case rounded up, except for corporate bodies consisting of three members, for which rounding is down to the nearest whole number), the composition of the Company's Board of Statutory Auditors already voluntarily complies with the requirements for renewals following the first one, as well as with Recommendation 8 of the Corporate Governance Code.

Notwithstanding the foregoing, the Issuer has not formally adopted specific diversity policies regarding the composition of the supervisory body with respect to aspects such as gender, age, or educational and professional background. However, as of the Report Date, the composition of the Company's supervisory body reflects an adequate degree of diversity in the areas described above.

Although the Issuer, as of the Date of the Report, has not formally adopted specific diversity policies regarding the composition of the Board of Statutory Auditors with respect to aspects such as age, gender composition, disabilities, or educational and professional background, the composition of the Company's supervisory body reflects an adequate degree of diversity.

In fact, the Issuer places great emphasis on *governance* issues; specifically, as of the Report Date, 40% of the members of the Board of Statutory Auditors are women, and, more generally, the members of the supervisory body bring a diverse range of experience to the table, as detailed in the summary of *their* respective *résumés*.

Similarly, the age groups and tenure of the members are appropriately diversified.

For the sake of completeness, reference is made to the adoption of the Employee Gender Equality Policy aimed at promoting an inclusive, equitable work environment free from gender-based discrimination, applicable to all Company employees, as further illustrated in paragraph 4.3 of this Report.

Independence

In accordance with applicable regulations, the Board of Statutory Auditors periodically assesses the independence of its members. In conducting the aforementioned assessment, the Board of Statutory Auditors considered all information provided by each member of the Board of Statutory Auditors, evaluated all circumstances that appear to compromise independence as identified by the Consolidated Law on Finance (TUF) and the Code, and applied (among others) all the criteria set forth in the Code regarding the independence of directors, also taking into account the quantitative and qualitative criteria relating to the independence of the members of the Board of Directors and the Board of Statutory Auditors pursuant to Recommendations 6, 7, 9, and 10 of the *Corporate Governance* Code approved by the Board of Directors of Unidata on May 13, 2024.

On March 11, 2026, the Board of Statutory Auditors conducted its annual self-assessment regarding the suitability of its members to properly perform their duties and confirmed that all its members comply with the independence requirements under Article 148, paragraph 3, of the Consolidated Law on Finance (TUF) and with the aforementioned criteria pursuant to Recommendations 9, 10, and 6 of the *Corporate Governance* Code.

Remuneration

The remuneration of the statutory auditors, as provided for in Article 2402 of the Italian Civil Code, was determined by the Shareholders' Meeting at the time of their appointment and is commensurate with the level of commitment required, the significance of the role held, and the Company's size and sector.

On May 10, 2024, the Shareholders' Meeting supplemented the total annual compensation for the Board of Statutory Auditors, as resolved by the Shareholders' Meeting of April 14, 2023, for the 2024 fiscal year and until the end of the Board of Statutory Auditors' term of office, set as the date of the Shareholders' Meeting convened to approve the financial statements as of December 31, 2025. The proposal was justified by the change in the Company's size and complexity, given the mergers that had taken place as well as

the Company's transition to the Euronext Milan STAR Segment regulated market. For details on the remuneration of the statutory auditors, please refer to the report on remuneration policy and compensation paid, prepared in accordance with Articles *123-ter* of the Consolidated Law on Finance (TUF) and *84-quater* of the Issuers' Regulations, as well as in accordance with the recommendations of Article 5 of the Code, made available to the public on the Company's website www.unidata.it and through the other channels provided for by applicable regulations.

Management of Interests

There are no specific obligations imposed on the Statutory Auditors in cases where they hold interests on their own behalf or on behalf of third parties in a specific transaction of the Company. Prior to the adoption of each resolution, the Board of Directors asks the members of the Board of Statutory Auditors whether they hold any personal interests in the transaction subject to the resolution. A Statutory Auditor who, on their own behalf or on behalf of third parties, has an interest in a specific transaction of the Company, shall promptly and fully inform the other Statutory Auditors and the Chairman of the Board regarding the nature, terms, origin, and scope of their interest.

11.3 ROLE

During the fiscal year, the Board of Statutory Auditors carried out the supervisory activities required by law, in accordance with the principles set forth in the laws and regulations applicable to the boards of statutory auditors of listed companies.

The following are the main activities carried out by the Board of Statutory Auditors during the fiscal year:

- it monitored compliance with the principles of sound management and ensured that management decisions met criteria of economic rationality,
- it participated in meetings of the Board of Directors and its subcommittees,
- during Board of Directors meetings, obtained information on the general performance of operations and their expected future development, as well as on the most significant transactions carried out by the Company;
- It carried out its supervisory activities regarding the adequacy of the administrative and accounting system and reviewed the sustainability report, verifying its compliance with applicable regulations.
- He oversaw the internal control and risk management system to ensure the proper identification and management of ESG risks, including, for example, the Board of Directors' assessment of the adequacy of the Company's organizational, administrative, and accounting structure; the review of reports submitted by the Manager Responsible for the Preparation of the Company's Financial Statements; periodic meetings; and the review of the

by the head of the Internal Audit function, and participation in meetings of (and the exchange of information with) the Control and Risk Committee.

- It monitored reports received through the whistleblowing system, in collaboration with the Supervisory Body.
- It reviewed the processes adopted by the Company to ensure transparency in relations with stakeholders and compliance with ESG commitments.

For further information regarding the main activities carried out by the Board of Statutory Auditors during the fiscal year, please refer to the Report of the Board of Statutory Auditors prepared in accordance with Article 153 of the Consolidated Law on Finance (TUF) and Article 2429 of the Italian Civil Code, attached to the Report on Corporate Governance and Ownership Structure.

12. RELATIONS WITH SHAREHOLDERS AND OTHER RELEVANT STAKEHOLDERS

The Company considers it in its own best interest—as well as a duty to the market—to maintain a constant and open relationship with shareholders, institutional investors, other relevant *stakeholders*, and, more generally, members of the financial community, with the aim of increasing understanding of the activities carried out by the Company and the Group, in compliance with the regulations and internal procedures governing the disclosure of inside information. Although no formal policy has been adopted for managing dialogue with shareholders in general, the Board of Directors constantly strives to systematically provide accurate, comprehensive, and timely information about the Group to shareholders, investors, and, more generally, to all *stakeholders* interested in the Issuer and the Group, also in light of the guidelines issued by Consob on the matter, the principles set forth in the Code, and national and international *best practices*.

Access to Information

The Issuer has created a dedicated section on its *website*—which is easy to find and access—where information about the Issuer that is relevant to its shareholders and key *stakeholders* is made available, thereby enabling them to exercise their rights in an informed manner.

On March 4, 2020, the Board of Directors appointed *Chief Financial Officer* Roberto Giacometti as the Company's *Investor Relations Officer*.

For further information, please refer to the Company's *website* at investors.unidata.it, **under** the *Investor Relations* section.

Dialogue with shareholders and other relevant *stakeholders*

The Board of Directors is committed to establishing an ongoing dialogue with shareholders and other relevant *stakeholders* based on an understanding of each other's roles.

In particular, the Chairman of Unidata's Board of Directors ensures that the Board of Directors is kept constantly informed of developments and significant aspects of the dialogue with shareholders and *stakeholders*. This process takes place through a series of institutional channels and procedures defined within the framework of corporate governance.

As of the Date of this Report, as noted above, the Issuer has not adopted a policy for managing dialogue with its shareholders and other relevant stakeholders. Nevertheless, the Issuer believes that the objectives pursued by such a policy are essentially achieved through the organizational measures and initiatives described below.

In particular, the Company has established a dedicated *Investor Relations* function, which is responsible for maintaining ongoing relations with the financial community, including institutional investors, financial analysts, and current and potential shareholders. This function operates with the aim of ensuring an effective, comprehensive, timely, and transparent flow of information between the Company and the market, in compliance with applicable regulations regarding insider information and public disclosure. Dialogue with the market is also ensured through the implementation of a comprehensive financial communications program, as well as through frequent *engagement* activities, such as meetings, *roadshows*, and presentations aimed at a global audience of institutional investors.

Finally, the *Investor Relations* department ensures that the relevant section of the Company's corporate website is constantly and promptly updated, in order to guarantee the widest possible access to relevant information for all stakeholders.

The Company continuously monitors the results of its *Investor Relations* activities through a structured *feedback* collection system, which includes regular one-on-one meetings with key stakeholders.

During the 2025 fiscal year, interactions with investors yielded generally positive feedback, with particular appreciation for the clarity of the strategic vision, the Company's growth prospects, and the management's expertise.

The Company is also committed to ensuring transparent, regular, and timely communication with institutional investors through the publication of periodic updates on financial results, strategic initiatives, and significant transactions.

Furthermore, the Chairman plays an active and important role in shareholder dialogue; in fact, during 2025, he informed the Board of Directors at the first relevant meetings regarding:

- **Issues raised by majority and minority shareholders**, including matters related to governance, ESG policy, and corporate strategy.

- **Feedback from key stakeholders**, including institutional investors, customers, industry partners, and regulatory authorities.
- **Engagement initiatives** carried out through roadshows, shareholder meetings, and bilateral meetings.

Dialogue with *stakeholders* is supported by a structured approach based on:

- **The work of the Governance and Sustainability Committees**, which analyze the level of engagement and gather feedback from the market.
- The **publication of sustainability reports and periodic communications** to investors.
- The **monitoring of reports** and requests received through the Investor Relations channel and the whistleblowing system.

These activities enable us to maintain a transparent and ongoing relationship with stakeholders, ensuring that the Board of Directors can make informed decisions aligned with the interests of investors and the market.

Unidata ensures the systematic dissemination to investors, the market, and the media of comprehensive and timely information regarding its operations, subject to the confidentiality requirements that certain information may entail. This disclosure is ensured through press releases, periodic meetings with institutional investors, the financial community, and the press, as well as through the extensive documentation and numerous publications made available and constantly updated on the Company's website www.unidata.it, specifically within the *Investor Relations* section. Additional information may also be requested at any time via *email* at r.giacometti@unidata.it and via certified email (PEC) at investor_relator@pec.unidata.it.

During the 2025 fiscal year, 96 *meetings* were held and 82 investors were met during conferences organized by:

- Borsa Italiana (1)
- EnVent (1)
- Intermonte (3)
- TP ICAP Midcap (2)
- Virgilio IR (2)

The various meetings revealed strong interest from the financial community in the potential of the company's business model.

The investors met were:

- 40% Italian funds
- Foreign funds (60%)

The high number of meetings with foreign investors demonstrates the strong interest of the international financial community in the Company as well, thanks to the numerous initiatives undertaken during the year.

To ensure maximum engagement of shareholders and other relevant *stakeholders*, the informational materials prepared by the Company for these occasions have been made available on its website, investors.unidata.it, in the *Investors / Presentations* section.

Regarding *stakeholder* engagement and their influence on corporate strategy, the following is reported:

a) *stakeholder* engagement

The Issuer takes a structured and ongoing approach to *stakeholder* engagement, recognizing that open and transparent communication is essential for creating sustainable value.

- *Key stakeholders*: institutional and private investors, employees, customers, suppliers, local communities, public institutions, regulatory bodies, and civil society organizations.
- *Existence and categories of engagement*: The company actively engages with stakeholders through shareholder meetings, bilateral meetings, public consultations, and annual sustainability surveys.
- *Organization of engagement*: Dialogue with *stakeholders* is managed through the Governance and Sustainability Committees, the *Sustainability Manager*, and the relevant corporate functions.
- *Purpose of engagement*: to understand stakeholders' expectations and needs *stakeholders* in order to integrate them into corporate strategies and decision-making processes.
- *Review of results: Feedback* received is analyzed and, where relevant, translated into concrete actions through strategic plans and ESG objectives.

b) Incorporating stakeholder interests and opinions into the business strategy and model

Unidata integrates *stakeholder* input into its business model, with particular reference to:

- Development of digital solutions and sustainable ICT , such as the expansion of the FTTH network in areas with low coverage.
- Investments in the energy transition, through the use of renewable energy and policies to reduce the environmental footprint.
- Improvement of corporate welfare and working conditions, based on employee requests and industry best practices.

c) Changes to the corporate strategy and business model based on stakeholder interests

The views and interests of stakeholders expressed during the Company's stakeholder engagement process—conducted as part of its due diligence—may pertain to one or more aspects of the Company's strategy or

. In fact, following an analysis of *stakeholder* needs, Unidata has implemented or planned the following changes:

- Greater transparency and access to information, through more detailed periodic reports and dedicated meetings with investors and key stakeholders.
- Introduction of a code of conduct for suppliers, which includes sustainability criteria to improve the supply chain and ensure high ESG standards.

d) Information provided to the administrative, management, and supervisory bodies regarding *stakeholder* feedback

Unidata's Board of Directors receives periodic updates on *stakeholders'* views and comments through:

- Quarterly ESG reports, presented by the Governance and Sustainability Committees;
- Update sessions with the Sustainability Manager to assess the impact of corporate policies on stakeholders and relevant communities;
- Continuous monitoring of reports and requests received, with specific reports on topics of greatest interest; and
- *Surveys* to identify relevant issues regarding ESG double materiality.

13. SHAREHOLDERS' MEETINGS

The Shareholders' Meeting, whether ordinary or extraordinary, is held in a single session, pursuant to Article 2369, paragraph 1, of the Civil Code, but the Board of Directors may, if it deems it appropriate and by expressly indicating so in the notice of meeting, provide that the meeting (ordinary and/or extraordinary) be held in multiple sessions, in which case the majorities required by law for meetings held in multiple sessions of companies with shares traded on regulated markets shall apply.

The power to convene the Shareholders' Meeting lies with the Board of Directors, without prejudice to the power of the Board of Statutory Auditors or at least two members thereof to convene the meeting, pursuant to Article 151 of the Consolidated Law on Finance and other applicable laws and regulations.

The proceedings of the Shareholders' Meeting are governed by the Bylaws in accordance with applicable laws.

Pursuant to Article 16 of the Bylaws, eligibility to attend the shareholders' meeting is certified by a notice to the Company issued by the intermediary authorized to maintain the accounts in accordance with the law, based on the records in its accounting books as of the close of business on the seventh trading day preceding the date set for the shareholders' meeting in a single call, and received by the Company within the time limits prescribed by law.

Those entitled to attend the meeting may be represented by proxy in accordance with the law. The proxy may be submitted electronically, in the manner specified in the notice of meeting.

The Company may designate, for each meeting, with such designation included in the notice of meeting, a person to whom shareholders may grant a proxy with voting instructions on all or some of the items on the agenda, in accordance with the terms and procedures provided by law.

The Meeting may be held with participants located in multiple locations—whether adjacent or distant—connected via audio/video, provided that the collegial method and the principles of good faith and equal treatment of members are observed, as well as any additional conditions set forth in the Bylaws.

The Bylaws provide that, where required and/or permitted by the applicable laws in force, the Company may stipulate in the notice of meeting that participation and the exercise of voting rights at the meeting shall take place exclusively through the granting of a proxy (or sub-proxy) to the representative designated pursuant to Articles *135-novies* and *135-undecies* of Legislative Decree No. 58 of February 24, 1998.

If the Company's Board of Directors exercises the option referred to in the preceding paragraph, the Board of Directors may provide that participation in the meeting by authorized persons (directors, statutory auditors, representatives of the independent audit firm, the notary, the designated representative, and other persons permitted to attend the meeting pursuant to the law and the Articles of Association, other than those entitled to vote) may also or solely take place via telecommunication means that ensure their identification, without the need for the Chairman, the secretary, and/or the notary to be present in the same location, provided that the conditions set forth in the Articles of Association are met.

The Shareholders' Meeting, in both ordinary and extraordinary sessions, resolves on matters reserved to it by law and the Articles of Association with the majorities established by law.

Pursuant to Article 20 of the Bylaws, the Board of Directors, in accordance with the provisions of Article 2365, paragraph 2, of the Civil Code, is authorized to adopt the following resolutions, without prejudice to the authority of the Shareholders' Meeting: (i) mergers and demergers in the cases provided for in Articles 2505 and *2505-bis* of the Civil Code; (ii) the establishment or closure of branch offices; (iii) the designation of which directors are authorized to represent the Company; (iv) the reduction of the share capital in the event of a shareholder's withdrawal; (v) the amendment of the Articles of Association to comply with regulatory provisions; (vi) the transfer of the registered office to another municipality within the national territory; (vii) the issuance of non-convertible bonds; (viii) a reduction in share capital if more than one-third of the capital has been lost and the Company has issued shares without par value; (ix) the establishment of special-purpose funds for a specific business transaction pursuant to Articles *2447-bis* et seq. of the Italian Civil Code (see Section 4.4 of this Report).

Each share entitles the holder to one vote at the Company's ordinary and extraordinary shareholders' meetings, subject to the provisions of Article 8 of the Bylaws regarding enhanced voting rights.

The meeting is chaired by the Chairman of the Board of Directors. In the event of his absence or inability to attend, the meeting is chaired by the Vice Chairman, if appointed, or, in the event of his absence or inability to attend, by a person designated by the meeting.

The role, powers, and duties of the Chairman are governed by law.

Pursuant to Article 17 of the Bylaws, the Chairman is assisted by a secretary designated by the Meeting, upon his proposal, who is assigned the duty of recording the minutes of the meeting.

At extraordinary meetings, and whenever the Chairman deems it appropriate, the role of secretary is entrusted to a notary public in accordance with the law.

The conduct of shareholders' meetings is governed by law and the Articles of Association.

During the fiscal year, the Shareholders' Meeting convened once, on May 8, 2025, through an exclusive designated representative in accordance with the provisions of Article 16 of the Articles of Association and Articles *135-undecies* and *135-undecies.1* of the Consolidated Law on Finance (TUF).

The Board endeavored to ensure that shareholders received adequate information by publishing on its website the documents to be submitted for review and approval by the Shareholders' Meeting within the statutory deadlines, so that shareholders could contribute to the formation of informed decisions at the meeting.

During the fiscal year, the Board did not deem it necessary to draft proposals to be submitted to the Shareholders' Meeting regarding the choice and characteristics of the corporate structure (considering the current one to be adequate), nor regarding issues related to the allocation of administrative and property rights attached to the shares and the thresholds for exercising rights designed to protect minority shareholders.

More generally, the Board of Directors reports to the Shareholders' Meeting on past and planned activities and strives to provide shareholders with adequate information regarding the factors necessary for them to make informed decisions on matters within the Shareholders' Meeting's purview. In particular, in the context of the emergency related to the COVID-19 pandemic, pursuant to the provisions of Article 106, paragraph 4, of Decree-Law No. 18 of March 17, 2020 (the so-called "Cura Italia" Decree), as subsequently extended several times over the past four years, the procedures through which the Board carries out its duties regarding the information to be provided to the Shareholders' Meeting have evolved, so that the Meeting may fulfill its role of providing information and facilitating discussion. These procedures are essentially divided into three distinct phases:

- (i) the presentation, by the Board of Directors, of the proposed resolutions to the Shareholders' Meeting;

- (ii) making the reports and related documentation available to the public;
- (iii) the expression of a shareholder's vote on the resolutions proposed by the Board of Directors, formed prior to the shareholders' meeting, possibly also following—among other things—direct meetings with the Chairman and Management in accordance with engagement policies, which provide for open channels of communication between shareholders and the Company.

14. ADDITIONAL CORPORATE GOVERNANCE PRACTICES (PURSUANT TO ART. 123-BIS, PARAGRAPH 2, LETTER A), SECOND PART, OF THE TUF)

As of the date of this Report, no additional corporate governance practices have been adopted beyond those already indicated in this Report.

15. CHANGES SINCE THE END OF THE REPORTING FISCAL YEAR

Except as described in the Report, there have been no changes in the Company's *corporate governance* structure from the end of the fiscal year to the date of the Report.

16. CONSIDERATIONS ON THE LETTER FROM THE CHAIRMAN OF THE COMMITTEE FOR THE CORPORATE GOVERNANCE

The recommendations set forth in the letter sent by the Chairman of the Corporate Governance Committee on December 18, 2025, were brought to the attention of the Board of Directors on February 11, 2026.

The Committee's recommendations for 2026 are intended to support companies in aligning their practices with the Code and, at the same time, to highlight any gaps in application or in the explanations provided.

The Company's considerations and the initiatives planned and/or undertaken regarding these recommendations are outlined below.

Measurability of the components of the compensation policy

The Committee urges listed companies to review their compensation policies that will be put to a shareholder vote starting in 2026 in order to

(i) verify the existence of provisions regarding possible extraordinary payments and/or possible severance payments for executive directors; (ii) assess the adequacy of such provisions in light of the principle of measurability recommended by the Code and, in the event of a negative assessment, supplement such provisions with maximum limits and clear benchmarks; (iii) in conducting this analysis, take into account any explicit requests submitted on these matters by significant investors during the shareholders' meeting vote on policies and/or during opportunities for dialogue outside the shareholders' meeting. The Committee invites the administrative bodies to report on this verification and on the

any initiatives undertaken to amend the compensation policy in the next corporate governance report.

As described in greater detail in the Report on Remuneration Policy and Remuneration Paid, prepared pursuant to Articles 123-ter of the Consolidated Law on Finance (TUF) and 84-quater of the Issuers' Regulations, the remuneration policy for executive directors and *top management* applied by the Company has been subject to specific review by the Board of Directors in accordance with the recommendations of the Corporate Governance Committee for 2026.

It is noted that the remuneration policies approved to date are consistent with the Committee's guidelines.

In particular, with regard to severance payments, it should be noted that the current policies, as well as the new compensation policy for 2026 (which will be submitted for approval at the 2026 Shareholders' Meeting), do not provide for specific severance payments; for employment relationships, the provisions of the National Collective Bargaining Agreements (CCNL) apply.

With regard to *extraordinary/one-time* variable compensation, the new compensation policy for 2026 (which will be submitted for approval at the 2026 Shareholders' Meeting) allows the Board of Directors to establish *one-time* payments (i.e., *entry bonuses, welcome bonuses, retention bonuses, or one-time bonuses*) aimed at *attracting or retaining talent*; such awards are granted in accordance with documented criteria and decision-making processes, consistent with the principles of objectivity, merit, and transparency.

Developing dialogue with other relevant stakeholders

The Committee therefore invites large companies to adopt, during the 2026 fiscal year, a policy of dialogue with other stakeholders relevant to the company (either combined with or separate from the policy addressed to shareholders in general).

The policy:

- *identifies the criteria for determining the categories of other stakeholders relevant to the company, establishing appropriate methods for communicating with the parties involved in the dialogue;*
- *identifies the individuals and corporate functions to which the management of the dialogue is delegated;*
- *identifies specific topics of interest for dialogue with other stakeholders relevant to the company;*
- *assigns to the Chair of the board of directors the responsibility of ensuring that the board itself is adequately informed regarding the progress and significant content of the dialogue with other stakeholders relevant to the company.*

The Committee invites management to provide, in the next corporate governance report, information on the initiatives undertaken, and, in the corporate governance report to be published in 2027, adequate information on the policy and actual dialogue activities conducted with other stakeholders relevant to the company,

including the topics discussed and any initiatives undertaken by the company as a result of the dialogue.

With reference to the Corporate Governance Committee's recommendation regarding the adoption of a policy of dialogue with relevant *stakeholders*, the Board has noted that this recommendation is directed at large companies, a category to which Unidata does not belong as of the date of this Report.

The recommendations set forth in the Letter from the Chairman of the Corporate Governance Committee were also brought to the attention of the Board of Statutory Auditors, within the scope of its responsibilities, and the Board took note of them.

Rome, March 31, 2026

Unidata S.p.A.

The Chairman of the Board of Directors

Renato Brunetti

TABLE 1: INFORMATION ON OWNERSHIP STRUCTURE AS OF THE DATE OF THIS REPORT

SHARE CAPITAL STRUCTURE				
	No. of shares	No. of voting rights	Listed (specify markets) / unlisted	Rights and obligations
Common shares (of which with enhanced voting rights)	30,886,610 (of which 17,300,000 shares with enhanced voting rights)	48,186,610	Listed (Euronext Milan – Borsa Italiana – STAR Segment)	Shares subject to dematerialization pursuant to Articles 83-bis et seq. of the Consolidated Law on Finance. Freely transferable shares that confer the same property and administrative rights as established by law and the Bylaws, except as provided for in Article 8 of the Bylaws
Preferred shares	-	-	-	-
Multiple-voting shares	-	-	-	-
Other categories of voting shares	-	-	-	-
Preferred shares	-	-	-	-
Convertible savings shares	-	-	-	-
Other categories of non-voting shares	-	-	-	-
Other	-	-	-	-

OTHER FINANCIAL INSTRUMENTS (granting the right to subscribe to newly issued shares)				
	Listed (specify markets) / unlisted	Number of instruments outstanding	Class of shares subject to conversion/exercise	Number of shares subject to conversion/ fiscal year
Convertible bonds	-	-	-	-
Warrants	-	-	-	-

SIGNIFICANT SHAREHOLDINGS

Declarant	Direct shareholder	Percentage of common stock	Percentage of voting capital
Uninvest S.r.l.	Uninvest S.r.l.	55.25%	71.96%

TABLE 2: COMPOSITION OF THE BOARD OF DIRECTORS AS OF THE END OF THE FISCAL YEAR

Board of Directors													
Position	Members	Year of birth	Date of first appointment (*)	In office since	In office until	List (proposers) (**)	List (M/m) (***)	Exec.	Non-exec.	Independent Code	Independent TUF	No. of other positions (****)	Shareholding (*****)
Chairman and CEO	Brunetti Renato	1952	12/27/2002	May 10, 2024	Approval of Financial Statements as of 12/31/26	Shareholders	M	X	-	-	-	26	10/10
Vice President	Marcello Vispi	1954	12/27/2002	May 10, 2024	Approval of Financial Statements as of 12/31/26	Shareholders	M	X	-	-	-	9	10/10
Administrator	Paolo Bianchi	1986	May 14, 2021	May 10, 2024	Approval of Financial Statements as of 12/31/26	Shareholders	M	-	X	-	-	1	10/10
Administrator	Giampaolo Rossini	1969	March 20, 2020	May 10, 2024	Approval of Financial Statements as of 12/31/26	Shareholders	M	X	X	-	-	2	10/10
Administrator	Ricciardi Barbara	1965	May 14, 2021	May 10, 2024	Approval Shareholders	Shareholders	M	-	X	X	X	8	10/10

					Balance Sheet as of 12/31/26								
Director	Alessandra Bucci	1966	03/04/2020	May 10, 2024	Approval of the Financial Statements as of 12/31/26	Shareholders	M	-	X	X	X	4	10/10
Administrator	Stefania Argentieri Piuma	1976	April 14, 2020	May 10, 2024	Approval of Financial Statements as of 12/31/26	Shareholders	M	-	X	X	X	-	10/10
Administrator	Maurizio Tucci	1958	May 10, 2020	May 10, 2024	Approval of Financial Statements as of 12/31/26	Shareholders	M	-	X	-	-	5	10/10
Administrator	Luca Annibaletti	1963	May 10, 2020	May 10, 2024	Approval of Financial Statements as of 12/31/26	Shareholders	m	-	X	X	X	9	10/10
----- DIRECTORS WHO LEFT DURING THE FISCAL YEAR -----													
-	-	-	-	-	-	-	-	-	-	-	-	-	-

Indicate the number of meetings held during the fiscal year: 10

Indicate the *quorum* required for the submission of lists by minority shareholders for the election of one or more members (*pursuant to Article 147-ter of the Consolidated Law on Finance*): 2.5%

NOTES

The symbols listed below must be entered in the "Position" column:

- This symbol indicates the director responsible for the internal control and risk management system.
- This symbol indicates the Lead Independent Director (LID).

(*) The date of first appointment for each director refers to the date on which the director was appointed for the first time (ever) to the Company's Board of Directors.

(**) This column indicates whether the list from which each director was selected was submitted by shareholders (indicated as "Shareholders") or by the Board of Directors (indicated as "Board of Directors"). (***) This column indicates whether the list from which each director was selected is a "majority" list (indicated by "M") or a "minority" list (indicated by "m").

(****) This column indicates the number of positions as director or statutory auditor held by the individual in question at other listed companies or companies of significant size. In the Corporate Governance Report, the positions are listed in full. (*****) This column indicates the directors' attendance at Board of Directors meetings (indicate the number of meetings attended relative to the total number of meetings they could have attended; e.g., 6/8; 8/8, etc.).

TABLE 3: STRUCTURE OF THE BOARD COMMITTEES AS OF THE END OF THE FISCAL YEAR

Board of Directors		Executive Committee		Nominations, Compensation, and Sustainability Committee acting as the Nominations Committee		Control and Risk Committee		Nominations, Compensation, and Sustainability Committee acting as acting as Compensation Committee Remuneration Committee		Corporate Governance Committee acting as Corporate Governance Committee		Corporate Governance Committee acting as OPC Committee		Other Committee	
Position/Title	Members	(*)	(**)	(*)	(**)	(*)	(**)	(*)	(**)	(*)	(**)	(*)	(**)	(*)	(**)
Chairman of the Board of Directors Executive and CEO	Renato Brunetti	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Vice President Executive	Vispi Marcello	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Non-executive director – non-independent	Paolo Bianchi	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Executive Director – non-independent	Giampaolo Rossini	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Non-executive director – non-independent	Maurizio Tucci	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Non-executive director – independent of the TUF and/or the Code	Barbara Ricciardi	-	-	4/4	<i>M</i>	10/10	<i>P</i>	4/4	<i>M</i>	-	-	-	-	-	-
Non-executive director – independent of the TUF and/or the Code	Bucci Alessandra	-	-	4/4	<i>P</i>	10/10	<i>M</i>	4/4	<i>P</i>	1/1	<i>M</i>	1/1	<i>M</i>	-	-
Non-executive director – independent of TUF and/or the Code	Argentieri Piuma Stefania	-	-	4/4	<i>M</i>	-	-	4/4	<i>M</i>	1/1	<i>P</i>	1/1	<i>P</i>	-	-
Non-executive director – independent of the TUF and/or the Code	Luca Annibaletti	-	-	-	-	10/10	<i>M</i>	-	-	1/1	<i>M</i>	1/1	<i>M</i>	-	-
----- DIRECTORS WHO LEFT DURING THE FISCAL YEAR -----															
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
----- ANY MEMBERS WHO ARE NOT DIRECTORS -----															
Executive of the Company/Other	Last Name First Name														
No. meetings held during the fiscal year:															
NOTES															

(*) This column indicates the directors' attendance at committee meetings (indicate the number of meetings attended relative to the total number of meetings they could have attended; e.g., 6/8; 8/8, etc.).

(**) This column indicates the director's position within the committee: "P": chair; "M": member.

TABLE 4: STRUCTURE OF THE BOARD OF STATUTORY AUDITORS AS OF THE END OF THE FISCAL YEAR

Board of Statutory Auditors									
Position	Members	Year of birth	Date of first appointment (*)	In office since	In office until	List (M/f) (**)	Independent Code	Attendance at Board meetings (***)	No. of other positions (****)
Chairman	Pierluigi Scibetta	1959	2007	April 14, 2023	Approval Financial Statements as of 12/31/25	M	X	7/7	4
Standing Auditor	Antonia Coppola	1970	2017	April 14, 2023	Approval of Financial Statements as of 12/31/25	M	X	7/7	25
Standing Auditor	Luigi Rizzi	1967	2018	November 28, 2023	Approval Financial Statements as of 12/31/25	M	X	7/7	15
Alternate Auditor	Tron Alberto	1964	2023	November 28, 2023	Approval of Financial Statements as of 12/31/25	M	X	-	4
Alternate Auditor	Cipriano Antonella	1976	2017	April 14, 2023	Approval of Financial Statements as of 12/31/25	M	X	-	-
-----AUDITORS WHO STEPPED DOWN DURING THE FISCAL YEAR-----									
-	-	-	-	-	-	-	-	-	-

Indicate the number of meetings held during the fiscal year: 7

Indicate the *quorum* required for the submission of lists by minority shareholders for the election of one or more members (*pursuant to* Article 148 of the Consolidated Law on Finance): 2.5%

NOTES

(*) The date of initial appointment for each auditor refers to the date on which the auditor was first appointed (overall) to the Issuer's board of statutory auditors.

(**) This column indicates whether the list from which each auditor was selected is a "majority" list (indicated by "M") or a "minority" list (indicated by "m").

(***) This column indicates the auditors' attendance at meetings of the board of statutory auditors (indicate the number of meetings attended out of the total number of meetings they could have attended; e.g., 6/8; 8/8, etc.).

(****) This column indicates the number of positions as director or auditor held by the individual in question pursuant to Article 148-bis of the Consolidated Law on Finance (TUF) and the related implementing provisions contained in the Consob Issuers' Regulations. The complete list of positions is published by Consob on its website pursuant to Article 144-quinquiesdecies of the Consob Issuers' Regulations.

ANNEX A

List of current positions held by the current members of the Board of Directors

The following is information regarding the corporate positions held by the directors

First and last name	Company	Position	
Renato Brunetti	Namex Consortium	Chairman of the Board of Directors	
	Unifiber S.p.A.	Chairman of the Board of Directors	
	Uninvest S.r.l.	Member of the Board of Directors	
	Voisoft S.r.l.	Sole Director	
	Voipex Consortium	Member of the Board of Directors	
	Unihold S.r.l.	Member of the Board of Directors	
	BHold SS	Managing Partner	
	Fondazione Mondo Digitale ETS	Chairman of the Board of Directors	
	Fibra Ottica S.p.A.	Liquidator	
	Unitirreno Submarine Network S.p.A.	Member of the Board of Directors	
	Unitirreno Holding S.p.A.	Member of the Board of Directors	
	Romawireless Consortium	Liquidator	
	Namex Consortium	Vice Chairman of the Board of Directors	
	Unifiber S.p.A.	Sole Director	
	Citygest S.r.l.	Member of the Board of Directors	
	BHold SS	Sole Director	
	Fondazione Mondo Digitale ETS	Member of the Board of Directors	
	Fibra Ottica S.p.A.	Chairman of the Board of Directors	
		Unitirreno Submarine Network S.p.A.	Member of the Board of Directors – Chief Executive Officer

	Unitirreno Holding S.p.A.	Member of the Board of Directors
	I.C.I. Italia Centro Ingrosso S.r.l.	Member of the Board of Directors
	Consortium for the Audiovisual and Information and communication technology	Member of the Board of Directors
	Icigest Consortium	Member of the Board of Directors
	Citygest S.r.l.	Member of the Board of Directors
	Romawireless Consortium	Chairman of the Executive Board and Vice Chairman of the Board of Directors
	Digital Regions Consortium	Member of the Board of Directors
Marcello Vispi	Icigest Consortium	Member of the Board of Directors
	Iciinvest S.r.l.	Sole Director
	Unihold S.r.l.	Chairman of the Board of Directors
	Unifiber S.p.A.	Chief Executive Officer
	Uninvest S.r.l.	Chairman of the Board of Directors
	Simila S.r.l.	Sole Director
	Domitilla S.r.l.	Sole Director
	Unitirreno Holding S.p.A.	Member of the Board of Directors
Giampaolo Rossini	Networking & Services S.a.S. of Rossini Giampaolo & C.	Member of the Board of Directors
	Unifiber S.p.A.	Member of the Board of Directors
Paolo Bianchi	Italian Dante Society	Member of the Board of Directors
Alessandra Bucci	Unieuro S.p.A.	Member of the Board of Directors
	CY4Gate S.p.A.	Member of the Board of Directors

	Join Group S.r.l.	Chair of the Board of Directors
Barbara Ricciardi	4AIM Sicaf S.p.A.	Chair of the Board of Statutory Auditors
	Bellini Nautica S.p.A.	Standing Auditor
	CDP Immobiliare S.r.l.	Standing Auditor
	Docebo S.p.A.	Standing Auditor
	Acapo Integrated Cooperative	Standing Auditor
	GT50 S.r.l.	Sole Auditor
	Sourcesense S.p.A.	Independent Director
	Lintel S.p.A.	Standing Auditor
Stefania Argentieri Piuma	-	-
Maurizio Tucci	Zolva S.p.A.	Chairman and CEO
	Alilauro S.p.A.	Chairman and CEO
	Medica Group S.p.A.	Chairman of the Board of Directors
	Link Mobile Finance Limited (Israel)	Chairman of the Board of Directors
	Eurotech S.p.A.	Member of the Board of Directors
Luca Annibaletti	Cimolai S.p.A.	Independent Member of the Board of Directors
	Rathbone Inc. (USA)	Independent Member of the Board of Directors
	Ingino S.p.A.	Independent Member of the Board of Directors
	Util Industries S.p.A.	Independent Member of the Board of Directors
	Faccin S.p.A.	Independent Member of the Board of Directors
	Calvi, Inc.	Independent Member of the Board of Directors
	Sipa S.p.A.	Independent Member of the Board of Directors
	Illimity Credit & Corporate Turnaround Fund	Chairman of the Advisory Board

	illimity Real Estate Corporate Fund	Chairman of the Advisory Board
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