



**ORDINARY AND EXTRAORDINARY SHAREHOLDERS' MEETING CALLED FOR  
MAY 11, 2026, IN A SINGLE MEETING**

EXPLANATORY REPORT OF THE BOARD OF DIRECTORS  
ON THE FOURTH ITEM ON THE AGENDA OF THE ORDINARY MEETING

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REA No. 956645  
Share Capital: €10,000,000.00 fully  
paid  
Tax ID/VAT Number  
IT06187081002

#### **Fourth Item on the Agenda**

*“Appointment of the Board of Statutory Auditors for the three-year period 2026–2028: 4.1 Appointment of three standing auditors and two alternate auditors for the fiscal years 2026–2027–2028; 4.2 Appointment of the Chairman of the Board of Statutory Auditors; 4.3 Determination of the compensation for the standing auditors.”*

Dear Shareholders,

we hereby inform you that, on the occasion of the Ordinary Shareholders’ Meeting called to approve the financial statements for the fiscal year ended December 31, 2025, the term of office of the Company’s current Board of Statutory Auditors will expire.

We therefore invite you to proceed, in accordance with the law and the Articles of Association, with: (i) the appointment of the members, specifically three standing auditors and two alternate auditors, (ii) the appointment of the Chair of this body, and (iii) the determination of the compensation to be paid to the standing members of the Board of Statutory Auditors.

Please also note that the Board of Statutory Auditors whose term is expiring is composed as follows:

- Pierluigi Scibetta, Chairman;
- Antonia Coppola, Standing Auditor;
- Luigi Rizzi, Standing Auditor;
- Alberto Tron, Alternate Auditor;
- Antonella Cipriano, Alternate Auditor;

Pursuant to Article 28 of the Company’s Articles of **Association** (the “Articles of Association”), the Board of Statutory Auditors shall consist, in compliance with applicable regulations regarding gender balance, of 3 standing auditors and 2 alternate auditors, who shall serve for three fiscal years and may be reelected.

#### **4.1 Appointment of three standing auditors and two alternate auditors for the fiscal years 2026–2027–2028;**

Dear Shareholders,

The appointment of the members of the Board of Statutory Auditors will take place through a list voting system, in accordance with the procedure described in Article 28 of the Bylaws, which is set forth below.

*“[...]”*

*3. The auditors are appointed by the Shareholders’ Meeting on the basis of lists submitted by the shareholders, in accordance with the procedures set forth in the following articles, without prejudice to any different or additional provisions provided for by mandatory laws or regulations in force at the time.*

*4. Shareholders may submit a list for the appointment of statutory auditors if, at the time of submission of the list, they hold, individually or jointly, a number of shares at least equal to the minimum threshold determined by Consob, in accordance with applicable laws and regulations, for the purpose of submitting lists for the appointment of the Board of Directors of companies whose shares are 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 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 be*

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*submitted even after filing, provided that it is done within the deadline set for the publication of the list itself.*

*5. The lists are filed with the Company within the time limits set forth in the applicable laws and regulations in effect at the time, as specified in the notice of meeting, either 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 in accordance with the terms and procedures set forth in the applicable laws and regulations in effect at the time.*

*6. If, by the deadline for the submission of slates, only one slate has been filed, or only slates submitted by shareholders who are deemed to be affiliated with one another under 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 equal to at least half of the minimum quota required by this article.*

*7. Each list must: (i) include the names of one or more candidates for the office of standing auditor and one or more candidates for the office of alternate auditor, identified in each section (the "standing auditors" section, "alternate auditors" section) by a sequential number, in a number not exceeding the members of the body to be elected; and ii) must indicate, if it contains a total number of candidates 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 in the standing and alternate components, complies with the laws and regulations in force from time to time regarding gender balance, provided that if the application of the gender distribution 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.*

*8. The following documents must be filed together with and at the same time as each list: (i) information regarding the identity of the shareholders who submitted the list, indicating the total percentage of shares held; (ii) a statement from shareholders other than those who hold, even jointly, a controlling interest or a relative majority, certifying the absence of any affiliations with the latter in accordance with applicable regulations; (iii) the curriculum vitae containing comprehensive information on the personal and professional characteristics of the candidates, as well as a statement by the candidates themselves certifying that they meet the requirements established by law and accepting the nomination, accompanied by a list of the administrative and supervisory positions they hold in other companies; (iv) any other additional or different statements, disclosures, and/or documents required by law and applicable regulations.*

*9. No shareholder, nor any shareholders belonging to the same corporate group or parties to a shareholders' agreement relevant under 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.*

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

*11. Lists submitted in violation of the foregoing provisions shall be deemed not to have been submitted.*

12. If two or more slates have been submitted, a vote shall be held on the submitted slates, and the Board of Statutory Auditors shall be formed in accordance with the following provisions: a) the candidates from the two slates that receive the highest number of votes shall be elected, based on 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 shall be 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 submitted 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**"); b) in the event of a tie in votes between lists, the Shareholders' Meeting shall proceed to a new vote, limited exclusively to the tied lists, with the list obtaining the highest number of votes prevailing; c) if, under the procedures indicated above, the legal and regulatory provisions in force at the time 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 Board, 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.

13. If only one list has been submitted, the Shareholders' Meeting votes on it; if the list receives a majority of the votes, the three standing auditors and two alternate auditors listed as candidates for those positions are elected, in accordance with the laws and regulations in force at the time, including those regarding gender balance.

14. In the absence of lists, or if for any reason it is not possible to appoint the Board of Statutory Auditors in the manner provided for 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.

15. 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.

16. "The Ordinary Shareholders' Meeting shall determine the compensation to be paid to the standing auditors at the time of their appointment."

We hereby notify you—referring, however, to the above-quoted provision of the Articles of Association for matters not specified below—that:

- a) the lists containing the names of the candidates must be sent via certified email

to the address [investor\\_relator@pec.unidata.it](mailto:investor_relator@pec.unidata.it) or filed at the Company's registered office at Via A. G. Eiffel, 100, 00148 Rome at least twenty-five days prior to the date set for the Shareholders' Meeting in a single call (i.e., by April 16, 2026) and made available to the public at the Company's registered office, on *the website*, and through the other methods provided for by law and regulations at least twenty-one days prior to the date of the meeting (i.e., by April 20, 2026);

- b) The lists must be submitted and signed by shareholders who, either individually or jointly with other shareholders, represent a total of at least 2.5% of the share capital as of the date of submission of the list (pursuant to Consob Executive Decision No. 155 of January 27, 2026).

Pursuant to the aforementioned Article 28 of the Articles of Association, shareholders intending to submit a list must file, simultaneously and together with each list, the professional *résumés* of the individual candidates, as well as the statements in which each of them accepts the nomination and certifies, under their own responsibility, that there are no grounds for incompatibility or ineligibility, as well as the existence of the requirements prescribed by current legislation for the office and, in particular, their independence as provided for in Article 148, paragraph 3, of the Consolidated Law on Finance (TUF), as well as the professional qualifications required by Decree of the Minister of Justice No. 162 of March 30, 2000.

For the purpose of submitting nominations, shareholders are also invited to take into account the recommendations regarding the independence of members of the Board of Statutory Auditors set forth in the *Corporate Governance Code*, as well as the application criteria for assessing independence pursuant to the *Corporate Governance Code* adopted by the Company.

Given that, pursuant to Article 2400, last paragraph, of the Italian Civil Code, at the time of appointment and prior to acceptance of the position, the administrative and supervisory positions held by the Statutory Auditors at other companies must be disclosed to the Shareholders' Meeting, and also taking into account the provisions of Article *148-bis* of the Consolidated Law on Finance, you are requested to provide a specific declaration to this effect in your *résumés*, with the recommendation that you ensure it is kept up to date until the date of the Shareholders' Meeting.

Each list must also be accompanied by—even after the list has been filed, provided that it is submitted at least 21 days before the date set for the Shareholders' Meeting in a single call (i.e., by April 20, 2026)—the appropriate certification issued by a qualified intermediary in accordance with the law, confirming ownership, at the time of filing the list with the Company, of the number of shares required for its submission.

Those submitting a "minority list" must accompany the documentation with a declaration certifying the absence of significant related-party relationships with the shareholder holding (or the shareholders holding jointly) a controlling or relative majority stake as provided for in Article *144-quinquies* of the Issuers' Regulations issued by Consob.

Shareholders submitting a "minority list" are also subject to the recommendations issued by Consob in Communication No. DEM/9017893 of February 26, 2009.

Lists containing three or more candidates must include candidates of different genders, such that the number of candidates belonging to the underrepresented gender is at least two-fifths of the elected directors. If, upon application of the

does not result in a whole number of members of the administrative bodies belonging to the underrepresented gender, that number shall be rounded up to the next whole number, with the exception of lists containing exactly three candidates, for which the number shall be rounded down to the nearest whole number.

Please note that if, by the deadline for the filing of lists, only one list has been submitted, or only lists that are deemed to be linked to one another under applicable regulations, additional lists may be submitted until the third day following that date (i.e., until April 19, 2026), pursuant to Article 144-sexies, paragraph 5, of the Issuers' Regulations; in such a case, the minimum shareholding requirement is reduced to half of the minimum required shareholding (and therefore equal to 1.25%).

Lists submitted that do not comply with all statutory requirements will be considered as not having been submitted.

Based on the foregoing, we invite you to vote on the appointment of the members of the Board of Statutory Auditors, consisting of 3 (three) Standing Auditors and 2 (two) Alternate Auditors, by expressing your preference for one of the lists submitted by the eligible parties in accordance with the provisions of the law and the Articles of Association.

#### 4.2 Appointment of the Chairman of the Board of Statutory Auditors

Dear Shareholders,

With regard to the appointment of the Chairman of the Board of Statutory Auditors, please note that, pursuant to Article 148, paragraph 2-bis, of the Consolidated Law on Finance (TUF), and pursuant to Article 28 of the Articles of Association, the Chairman of the Board of Statutory Auditors is appointed by the Shareholders' Meeting from among the auditors elected by the minority shareholders.

If a single list is submitted, the Shareholders' Meeting shall vote on it; 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 force at the time, including those regarding gender balance.

In light of the foregoing, the Shareholders' Meeting is invited to appoint the Chairman of the Board of Statutory Auditors from among the Standing Auditors elected following the vote on item 4.1 of the agenda.

#### 4.3 Determination of the compensation of the standing auditors

Dear Shareholders,

Please note that, pursuant to Article 2402 of the Italian Civil Code and Article 28 of the Bylaws, upon the appointment of the Board of Statutory Auditors, the Shareholders' Meeting shall determine the annual compensation payable to the standing auditors for the entire term of their office.

Please note that currently, the gross annual compensation payable to the Chairman of the Board of Statutory Auditors and to the Standing Auditors for the term of office, in accordance with the Shareholders' Meeting resolution of May 10, 2024, amounts to a total of €94,000.00 gross per year, broken down as follows: €40,000.00 gross per year for the Chairman and €27,000.00 gross per year for each standing auditor.

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The Shareholders' Meeting is therefore invited to determine the remuneration of the standing members of the Board of Statutory Auditors—based on proposals that may be submitted by the Shareholders—commensurate with the commitment required, the significance of the role held, and the size and sectoral characteristics of the Company and the Group.

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In light of the foregoing, and given the procedures for conducting the Shareholders' Meeting (regarding which reference is made to the notice of meeting published on the Company's website and on the authorized storage mechanism [www.1info.it](http://www.1info.it)), eligible shareholders are advised to include, when submitting their lists, supplementary proposals regarding compensation for the members of the board and the appointment of the Chairman.

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Rome, April 1, 2026

On behalf of the Board of Directors

The Chairman

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