

EXPLANATORY REPORT BY THE BOARD OF DIRECTORS OF OLIDATA S.p.A. ON ITEM 1 OF THE AGENDA OF THE ORDINARY SHAREHOLDERS' MEETING

(Prepared pursuant to Article 125-ter of Legislative Decree No. 58 of 24 February 1998, as amended)

Ordinary Shareholders' Meeting of 27 March 2026

Integration, upon reasoned proposal by the Board of Statutory Auditors, of the fees of the auditing firm RSM - Società di Revisione e Organizzazione Contabile S.p.A., appointed to perform the statutory audit of the accounts for the period 2021-2029. Related and consequent resolutions.

Dear Members,

We would like to remind you that:

- The auditing firm responsible for the statutory audit of Olidata S.p.A. (**the 'Company'**) is RSM Società di Revisione e Organizzazione Contabile S.p.A., with registered office in Milan, Via San Prospero no. 1, registered in the Milan Companies Register, registration number, tax code and VAT number 01889000509, registered under no. 155781 in the Register of Statutory Auditors referred to in Legislative Decree no. 39 of 27 January 2010 (**'RSM' or the 'Auditing Firm'**);
- The appointment of the Independent Auditors was made by the Shareholders' Meeting on 17 February 2022, upon the reasoned proposal of the Board of Statutory Auditors, for the statutory audit of the financial years 2021-2029 and, in particular: (i) for the statutory audit of the Issuer's financial statements; (ii) for the statutory audit of the Group's consolidated financial statements; (iii) for the complete audit of the consolidation file prepared for the purposes of the Group's annual consolidated financial statements; (iv) for the limited audit of the Group's condensed consolidated half-yearly financial statements; (v) for the limited audit of the consolidation file prepared for the purposes of the Group's condensed consolidated half-yearly financial statements; (vi) for the verification of the regular keeping of the company's accounts and the correct recording of management events in the accounting records; and (vii) for activities preparatory to the signing of tax returns (**the 'Assignment'**);
- The Assignment contains a provision which, in exceptional circumstances such as, for example, changes in the structure and size of the Company and/or the Group or extraordinary transactions, allows the Independent Auditors to request a change in fees;
- On 7 May 2024, the extraordinary shareholders' meetings of the Company and Sferanet S.r.l. (**'Sferanet'**) approved the plan to merge Sferanet into the Company, which took effect on 1 August 2024 (**the 'Merger'**). On the effective date of the Merger, RSM was also the auditor of the subsidiary Sferanet;
- On 17 February 2026, the Independent Auditors notified the Company's Board of Statutory Auditors of a proposal to revise the fees, to be applied also to the audit of the 2025 financial statements, motivated by the change in the Group's structure and the termination of the audit engagement carried out for the benefit of Sferanet (a company that ceased to exist as a result of the Merger), with the consequent absorption of the audit workload by the Company.

With regard to the above, the Independent Auditors sent Olidata S.p.A. a specific communication

concerning a proposal to supplement the estimated times and related fees for the statutory audit of the accounts with respect to the services included in the current Assignment; this proposal to supplement the fees was then brought to the attention of the Board of Statutory Auditors.

That being said, the Shareholders' Meeting is called upon to decide on the proposal submitted - pursuant to Article 13 of Legislative Decree No. 39/2010 and subsequent amendments - by the Board of Statutory Auditors, concerning the request to supplement the fees of the aforementioned Auditing Firm.

Rome, 24 February 2026

For the Board of Directors
The Chairman
Cristiano Rufini