



Olidata S.p.A.

Via Giulio Vincenzo Bona, 120 - 00156, Roma (RM)

Codice Fiscale e Partita IVA 01785490408

Numero LEI 2138007MZQWFJBPCXA35

Capitale sociale Euro 19.504.860,00 i.v.

EXPLANATORY REPORT BY THE BOARD OF DIRECTORS ON ITEM 2) OF THE AGENDA OF THE ORDINARY SHAREHOLDERS' MEETING CALLED FOR 27 MARCH 2026, PREPARED PURSUANT TO ARTICLE 125-TER OF LEGISLATIVE DECREE NO. NO. 58 OF 24 FEBRUARY 1998, AS SUBSEQUENTLY AMENDED, AND ART. 84-TER OF THE REGULATION ADOPTED BY CONSOB WITH RESOLUTION NO. 11971/99, AS SUBSEQUENTLY AMENDED

This document is available to the public at the Company's registered office and has been filed with the 1Info storage mechanism (www.1info.it) on 24 February 2026.

Explanatory report of the Board of Directors of Olidata S.p.A. prepared pursuant to Article 125-ter of Legislative Decree No. 58 of 24 February 1998, as subsequently amended (the 'TUF'), and Article 84-ter of the Regulations adopted by CONSOB with Resolution No. 11971/99, as subsequently amended (the 'Issuers' Regulations')

Dear Shareholders,

The Board of Directors of Olidata S.p.A. (hereinafter referred to as 'Olidata' or the "Issuer" or the 'Company') has convened a Shareholders' Meeting, in a single session, to be held on 27 March 2026 at 11:00 a.m. at the Issuer's registered office, to discuss and resolve on the following item on the agenda under item 2) of the ordinary meeting:

2) Integration of the Board of Directors through the appointment of two directors; related and consequent resolutions.

With regard to the second item on the agenda, we have convened an Ordinary Shareholders' Meeting to deliberate on the appointment of two directors to complete the composition of Olidata's Board of Directors. The need to supplement the administrative body arose following the resignation of Mr Piercarlo Valtorta from his position as Director with immediate effect on 15 May 2025 and of Ms Claudia Quardino on 22 July 2025.

Following the resignation of Director Quadrino, who held the position of Chief Executive Officer, on 7 January 2026, pursuant to Article 2386 of the Italian Civil Code and with a resolution approved by the Board of Statutory Auditors, the Board of Directors co-opted Mr Maurizio Nasso, simultaneously conferring on him the powers and duties of the new Chief Executive Officer of the Company.

Pursuant to Article 2386 of the Italian Civil Code, Mr Nasso will step down from his position as director at the Shareholders' Meeting to which this report refers, and it is therefore necessary to appoint a new director.

With regard to the second director to be co-opted, the Board of Directors has decided to refer the appointment directly to the Shareholders' Meeting.

The list voting mechanism does not apply to this resolution, as it does not concern the complete renewal of the Board of Directors. The appointment will therefore be made on a majority basis, taking care to ensure (a) that the Board of Directors includes the number of members who meet the independence requirements set forth in these Articles of Association and in the laws and regulations in force and (b) compliance with the applicable gender balance regulations. In this regard, it should be noted that the Board of Directors currently includes a sufficient number of independent directors in accordance with the applicable laws and regulations (as well as the provisions of the Corporate Governance Code). With regard to the gender balance requirement, the two directors to be appointed may both be female or one may be female and one male.

In view of the above, the Board of Directors proposes that you:

- 1) to confirm Mr Maurizio Nasso in the position of Director of the Company until the expiry of the term of office of the other directors currently in office and, therefore, until the date of the Shareholders' Meeting called to approve the financial statements for the year ending 31 December 2026. Mr

Nasso's curriculum vitae (indicating the administrative and control positions held in other companies), together with the declaration in which he accepted the nomination and possible appointment and certified, under his own responsibility, the absence of any causes of ineligibility or incompatibility, as well as the existence of the requirements prescribed by law and the Articles of Association for the position, are available on the Company's website at www.olidata.com in the Investor Relations / Governance - Shareholders' Meetings - Meeting of 27 March 2026 section;

- 2) with regard to the second appointment, to present a female candidate who meets the legal and statutory requirements, so that the Shareholders' Meeting can proceed with the integration of the Board in compliance with the gender distribution criterion. The candidate will remain in office until the expiry of the term of office of the other directors currently in office and, therefore, until the date of the Shareholders' Meeting called to approve the financial statements for the year ending 31 December 2026.

Shareholders are invited to submit their nominations. In order to facilitate the proceedings of the meeting and the exercise of proxy voting through the Designated Representative, as described in more detail in the Notice of Meeting, nominations from shareholders must be sent to the Company well in advance and in any case at least twenty-one days before the date of the Meeting (i.e. by 6 March 2026). Any nominations by shareholders must be sent by registered letter with acknowledgement of receipt to the Company's registered office, for the attention of the Board of Directors, or by certified email to the following address: olidata@legalmail.it, together with the information required in the Notice of Meeting of Shareholders.

Such proposals must be accompanied by statements in which the individual candidates accept their candidacy and any appointment and certify, under their own responsibility, that there are no grounds for ineligibility or incompatibility, and that they meet the requirements prescribed by law and the Articles of Association for the position, including those relating to independence pursuant to the law and/or the *Corporate Governance* Code for listed companies, if applicable, and a *curriculum vitae* detailing the candidate's personal and professional characteristics, indicating any administrative and control positions held in other companies. The directors thus appointed will remain in office for the duration of the current Board of Directors' term of office and therefore until the Shareholders' Meeting that will approve the financial statements for the year ending 31 December 2026, and their remuneration will be determined in accordance with and within the limits of the resolution passed by the Shareholders' Meeting on 22 July 2024.

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Proposals for resolution at the General Meeting

In order to facilitate the formulation of the appointment resolution, the text of the resolution is provided below, together with the proposal referred to in this Explanatory Report:

"The Shareholders' Meeting of Olidata S.p.A.,

- *having regard to the Directors' Explanatory Report and the documentation made available by the Company with regard to the nominations received,*

resolution:

- (i) *to appoint Mr Maurizio Nasso, born in Rome (RM) on 14/04/1967, as Director of the Company;*

(ii) to establish that the elected candidate shall remain in office until the Shareholders' Meeting called to approve the financial statements for the financial year ending on 31 December 2026.

Should other candidates be nominated in addition to those proposed in this Report, the above wording will be amended to include the names of the candidates who obtain the majority of votes.

If the Shareholders' Meeting does not resolve on the appointment of the new Director to complete the Board of Directors, the latter will consider taking the appropriate measures, including convening a new Shareholders' Meeting.

* * *

Rome, 24 February 2026

For the Board of Directors
The Chairman
Cristiano Rufini