

## PRESS RELEASE

### SHAREHOLDERS' MEETING OF OLIDATA S.p.A.

- **OPERATING BUDGET 2023 APPROVED**
- **REPORT ON REMUNERATION POLICY 2024 AND COMPENSATION PAID 2023 APPROVED**
- **NEW BOARD OF AUDITORS APPOINTED**
- **MERGER BY INCORPORATION OF SFERANET INTO OLIDATA APPROVED**

**Rome, 7 May 2024** - The Shareholders' Meeting of Olidata S.p.A. (the “**Company**” or “**Olidata**”), a system integrator at the head of a *leading* group in the IT sector in Italy and listed on the Euronext Milan market, met today in ordinary and extraordinary session, deliberating on all items on the agenda.

In compliance with the provisions of the law, the attendance at the Shareholders' Meeting of persons entitled to vote and voting at the Shareholders' Meeting took place exclusively through the Appointed Representative appointed pursuant to Article 135-*undecies* of Legislative Decree No. 58 of February 24, 1998, (“**TUF**”), identified in Computershare S.p.A.

### Financial statements at 31 December 2023 and allocation of the result

The Ordinary Shareholders' Meeting unanimously approved the financial statements for the year ended December 31, 2023, accompanied by the management report, the report of the Board of Statutory Auditors and the Independent Auditors. The operating performance of Olidata S.p.A. for the year ended December 31, 2023 shows the following financial and economic results: Operating Revenues of €1.7 million, EBITDA of €0.1 million, EBIT of €0.1 million. Profit for the year amounted to €12,045. Net financial debt amounted to €626 thousand. Due to the fact that, as of December 31, 2023, the Company's shareholders' equity was positive and amounted to €10,609,181, and that the total losses carried forward amounted to €2,499,849, the Shareholders' Meeting resolved to allocate the profit for the year 2023 to partially reduce the aforementioned losses carried forward.

For more information, please refer to the press release published on March 28, 2023, regarding the approval of the draft financial statements by the Company's Board of Directors.

### Report on remuneration policy 2024 and compensation paid 2023

The Ordinary Shareholders' Meeting also unanimously approved, in accordance with Article 123-ter of the TUF, the first section of the Report on Remuneration Policy 2024 and Compensation Paid 2023, concerning the compensation of directors and executives with strategic responsibilities, with reference to the fiscal year 2024, and expressed a favorable opinion on the second section of the same Report, concerning compensation 2023.

#### **OLIDATA SpA**

Via Giulio Vincenzo Bona, 120

00156 Roma (RM) - Tel 06.94320183 [olidata@legalmail.it](mailto:olidata@legalmail.it) - [info@olidata.com](mailto:info@olidata.com)

P.IVA 01785490408 - Capitale sociale 13.100.480,00 Int. Versato

The Report on Remuneration Policy 2024 and Compensation Paid 2023 is available on the Company's website at [www.olidata.com](http://www.olidata.com) (*Governance/Shareholders' Meeting* Section) and on the Info storage mechanism at <http://www.linfo.it>.

### **Appointment of the Board of Statutory Auditors**

Finally, the Ordinary Shareholders' Meeting appointed the Board of Statutory Auditors for the three-year period 2024-2026.

The new Board of Statutory Auditors, which will remain in office until the approval of the annual financial statements as of December 31, 2026, is composed of three standing auditors and two alternate auditors.

Based on the two submitted lists, the members of the Board of Statutory Auditors appointed by the Olidata Shareholders' Meeting are:

- Maria Cristina Montagano (Chairman), taken from the list presented by Le Fonti Capital Partner S.r.l.
- Carlo Costantini (standing auditor), taken from the list presented by Cristiano Rufini
- Marcella Sodaro (standing auditor), taken from the list presented by Cristiano Rufini
  
- Marco Duranti (alternate auditor), taken from the list presented by Le Fonti Capital Partner S.r.l.
- Emanuela Cozza (alternate auditor), taken from the list presented by Cristiano Rufini

List 1 obtained 86.2% of the votes of the capital represented at the Meeting and thus qualified as the majority list; list 2 obtained 13.8% of the votes of the capital represented at the Meeting and thus qualified as the minority list.

The female gender represented on the Board of Statutory Auditors is in line with current regulations. Based on the information available to the Company, as of today, none of the Statutory Auditors owns Olidata shares.

Olidata's Shareholders' Meeting also determined the compensation payable to the Chairman of the Board of Statutory Auditors and to each Statutory Auditor resolved in the amount of 30,000 euros per year gross and 20,000 euros per year gross, respectively.

The source lists and curricula vitae of the Statutory Auditors are available on the company's website at the following links:

[https://olidata.com/assemblea-7-maggio-fascicolo-lista-nomina-collegio-sindacale\\_cristiano-rufini/](https://olidata.com/assemblea-7-maggio-fascicolo-lista-nomina-collegio-sindacale_cristiano-rufini/)

[https://olidata.com/assemblea-7-maggio-fascicolo-lista-nomina-collegio-sindacale\\_le-fonti-capital-partners-srl/](https://olidata.com/assemblea-7-maggio-fascicolo-lista-nomina-collegio-sindacale_le-fonti-capital-partners-srl/)

### **Approval of the merger of Sferanet into Olidata and related amendments to the company's bylaws**

The Extraordinary Shareholders' Meeting unanimously approved, based on the balance sheet of Olidata as of September 30, 2023 and the balance sheet of Sferanet S.r.l. ("Sferanet") as of September 30, 2023, the plan for the merger of Sferanet into Olidata pursuant to Art. 2501-ter of the Civil Code (the "Merger") under the terms and conditions set forth therein and, in particular, approved the exchange ratio of 169 new Olidata shares for every 1.00 Euros of share capital of Sferanet held on the effective date of the Merger by each of its shareholders other than Olidata. As of today's date, Olidata already owns 51 percent of Sferanet's share capital.

#### **OLIDATA SpA**

Via Giulio Vincenzo Bona, 120

00156 Roma (RM) - Tel 06.94320183 [olidata@legalmail.it](mailto:olidata@legalmail.it) - [info@olidata.com](mailto:info@olidata.com)

P.IVA 01785490408 - Capitale sociale 13.100.480,00 Int. Versato

To serve the exchange ratio, the Shareholders' Meeting also approved an increase in Olidata's share capital, with the exclusion of pre-emptive rights, for a total nominal amount of 8,892,184 euros, through the issuance of 77,977,952 ordinary shares with regular dividend rights and having the same characteristics as those already outstanding on the date of issuance, to be allotted to Sferanet shareholders other than Olidata.

Finally, the Shareholders' Meeting approved the amendments to Articles 4, 11, 12, 16, 17, 18 and 21 of the Articles of Association, as outlined in the merger plan, which will take effect as of the effective date of the Merger.

Also today, the Sferanet Shareholders' Meeting unanimously approved the merger plan.

The Merger is part of a broad project primarily aimed at:

- (i) rationalize and simplify the Olidata Group's chain of control, also in order to streamline decision-making processes and save resources currently dedicated to the administration of the two Companies;
- (ii) optimize financial management and economic flows, with consequent cost savings, through the direct ownership in Olidata of the activities currently developed by Sferanet;
- (iii) in compliance with the aforementioned objective of economizing management, to achieve a greater degree of operational efficiency as well as to a better organization and *governance* of the Olidata Group, simplifying the exercise of control (currently indirect) over the shareholdings in the operating companies held by Sferanet.

As part of the same plan to rationalize and optimize the configuration of the Olidata Group pursued through the Merger, taking into account the existing corporate structure, Olidata will also carry out an organizational and operational reorganization of the activities currently carried out by Sferanet and its subsidiaries, in order to enable a more effective focus on *business* areas, which will be implemented and completed after the effective date of the Merger.

For civil law purposes, the Merger - pursuant to Article 2504-bis of the Civil Code. - will be effective as of the date of the last of the registrations of the notarial deed relating to the Merger (the “**Merger Deed**”) with the Register of Companies prescribed by Article 2504-bis, paragraph 2, of the Italian Civil Code, or as of the later date that will be indicated in the Merger Deed referred to in Article 2504 of the Italian Civil Code, it being understood that in no case shall the effective date of the Merger be prior to the date of registration of the Merger Deed with the competent Registers of Companies.

As of the effective date, Olidata will take over as of right all the assets, assets and liabilities, of Sferanet and all the reasons, actions and rights, as well as all the obligations, commitments and duties of any nature pertaining thereto, in accordance with the provisions of Article 2504-bis, paragraph 1, of the Italian Civil Code.

Pursuant to Article 2501-ter, paragraph 1, item 6, of the Civil Code, and Article 2504-bis, paragraph 3, of the Civil Code, the operations of the absorbing company will be charged to the financial statements of the absorbing company as of the effective date. As of the latter date, the tax effects of the Merger will also take effect, pursuant to Article 172, paragraph 9, of the Consolidated Income Tax Law under Presidential Decree No. 917 of December 22, 1986.

Please note that the execution of the Merger Deed is subject to the fulfillment (or waiver, as the case may be) by September 30, 2024 of the conditions precedent provided for in the merger plan and, in particular, to the non-

#### **OLIDATA SpA**

Via Giulio Vincenzo Bona, 120

00156 Roma (RM) - Tel 06.94320183 [olidata@legalmail.it](mailto:olidata@legalmail.it) - [info@olidata.com](mailto:info@olidata.com)

P.IVA 01785490408 - Capitale sociale 13.100.480,00 Int. Versato

opposition by the company's creditors pursuant to Article 2503 of the Italian Civil Code or, in case of opposition, to the favorable ruling of the Court pursuant to Article 2445, paragraph 4, of the Italian Civil Code.

It should also be noted that, for the purpose of admission to trading on the Euronext Milan market of the new Olidata shares arising from the capital increase to service the exchange ratio, an exemption document prepared pursuant to Article 1, paragraph 5, letter f) of Regulation (EU) 2017/1129 will be prepared and made available. This document will be published on Olidata's website (at [www.olidata.com](http://www.olidata.com)) no later than the day before the date of commencement of trading of the New Olidata Shares.

It should also be recalled that - although the Merger qualifies as a “*significant*” transaction pursuant to and for the purposes of Article 70, paragraph 6, of the Issuers' Regulations - Olidata has availed itself of the option provided for in Article 70, paragraph 8, of the Issuers' Regulations to waive the obligation to prepare and publish an information document relating to the Merger pursuant to Article 70, paragraph 6, of the Issuers' Regulations.

On January 31, 2024, the information document on transactions of greater significance carried out with related parties pursuant to Article 5, paragraph 1, of the CONSOB Regulations adopted by resolution No. 17221 of March 12, 2010, was published on Olidata's website ([www.olidata.com](http://www.olidata.com)).

It is expected that the Merger Deed may be entered into in the second half of July 2024.

#### **Filing of documentation**

The minutes of the Shareholders' Meeting, to which reference is made for further information, and the summary statement of voting, will be made available to the public on the Company's website, [www.olidata.com](http://www.olidata.com), Investor Relations/Shareholders' Meeting section, as well as on the Iinfo storage mechanism [www.1info.it](http://www.1info.it), within the terms and in the manner prescribed by current regulations.

#### **For Information**

Investor Relations Olidata S.p.A.

Cristina Rufini

Tel. 06/94320176 @:investor.relations@olidata.com

#### **OLIDATA SpA**

Via Giulio Vincenzo Bona, 120

00156 Roma (RM) - Tel 06.94320183 [olidata@legalmail.it](mailto:olidata@legalmail.it) - [info@olidata.com](mailto:info@olidata.com)

P.IVA 01785490408 - Capitale sociale 13.100.480,00 Int. Versato