



ILLUSTRATIVE REPORT OF THE BOARD OF DIRECTORS OF WIIT S.P.A. ON THE FIRST ITEM OF THE AGENDA OF THE ORDINARY SHAREHOLDERS' MEETING CALLED ON APRIL 21, 2022 IN SINGLE CALL, PREPARED PURSUANT TO ARTICLE 125-TER OF LEGISLATIVE DECREE NO. 58 OF FEBRUARY 24, 1998 AND ARTICLE 84-TER OF THE REGULATION ADOPTED BY CONSOB RESOLUTION NO. 11971/1999

(AMENDING THE REPORT DATED MARCH 17, 2022, AND PUBLISHED ON MARCH 21, 2022)

WIIT SpA - Sede Legale Amministrativa e Direzione Generale:

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**Sede operativa
di Castelfranco Veneto:**

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31033 Castelfranco Veneto (TV)

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**Sede operativa
di Carpi:**

Via delle Mondine 6/8
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Dear Shareholders,

this report (the “**Report**”) was prepared by the Board of Directors of WIIT S.p.A. (“**WIIT**” or the “**Company**”) in accordance with Article 125-*ter* of Legislative Decree No. 58 of February 24, 1998, as subsequently amended and supplemented (the “**CFA**”) and Article 84-*ter* of the Regulation adopted with Consob Resolution No. 11971 of May 14, 1999, as subsequently amended and supplemented (the “**Issuers’ Regulation**”), to outline the following first matter on the Agenda of the ordinary Shareholders’ Meeting called for April 21, 2022, at 3PM in single call⁽¹⁾:

1. Separate Financial Statements at December 31, 2021:

1.1 approval of the separate financial statements at December 31, 2021; Directors’ Report on the situation of the Company and the operating performance, and the Corporate Governance and Ownership Structure Report; Board of Statutory Auditors’ Report; Independent Auditors’ Report;

1.2 allocation of the result for the year.

* * *

This Report amends the report dated March 17, 2022 and published on March 21, 2022 with regard to the proposed allocation of profit for the year. The proposal for the distribution of a dividend of Euro 0.30 for each of WIIT's outstanding shares contained in the previous report shall remain in any event fixed and unchanged.

* * *

The financial statements for the year ended December 31, 2021, prepared in accordance with the IAS/IFRS international accounting standards issued by the IASB (International Accounting Standards Board) - adopted by the Company as from 2015 - show a profit for the year of Euro 1,022,089.85.

For an analysis of the results and performance of operations, reference should be made to the report and explanatory notes of the Board of Directors on the Company's situation and performance, the 2021 Corporate Governance and Ownership Structure Report, and the Board of Statutory Auditors’ and Independent Auditors’ Reports.

All the documentation relating to this item on the Agenda is available to the public in the manner provided for by applicable legal and regulatory provisions and can be consulted at WIIT's registered office in Milan, via dei Mercanti n. 12, on the Company's website (www.wiit.cloud), in the section *Company/Governance/Shareholders’ Meeting*, and at the authorized storage mechanism "eMarket STORAGE" (www.emarketstorage.com). The shareholders have the right to obtain a copy.

That being said, we invite you to approve the financial statements for the year ended December 31, 2021, which show a net result for the year of Euro 1,022,089.85, and the accompanying reports. We also propose to allocate the net income for the year as follows: (i) Euro 26,520 to the legal reserve in accordance with Article 2430 of the Civil Code; and (ii) Euro 995,569.85 as a dividend. In addition to the amount taken from the net income for the year, we also propose to use part of the reserve to distribute dividends. This reserve is made up of the capital gains related to the use of treasury shares

⁽¹⁾ As further detailed in the call notice for the Meeting, we note that due to the ongoing COVID-19 pandemic, and therefore on the basis of the key principles for the protection of the health of shareholders, employees, representatives and consultants of the Company, and, in compliance with Article 106 of Decree-Law No. 18 of March 17, 2020 (as most recently extended by Decree-Law No. 228 of December 30, 2021 and converted with amendments into Leg. Decree No. 15 of February 25, 2022), participation at the Shareholders’ Meeting shall take place only through the designated representative pursuant to Article 135-*undecies* of the CFA, and therefore without the physical attendance of shareholders, and access to the Meeting shall therefore be denied to all shareholders or proxies other than the aforementioned designated representative.



under the balance sheet item "Other reserves" (equal, as at December 31, 2021, to Euro 8,991,246.19), with a maximum amount of Euro 7,410,628.15. In light of the above, we propose to use, in order of priority, Euro 995,569.85 taken from the profit for the year and a maximum of Euro 7,410,628.15 taken from "Other reserves", to distribute a dividend of Euro 0.30 for each of the WIIT shares in circulation - excluding treasury shares, which are not entitled to a dividend and which, as of the date of this Report, amount to 1,378,523 treasury shares, or approximately 4.9% of the share capital.

If approved by the Shareholders' Meeting, the dividend will be paid according to the following schedule: ex-dividend date April 25, 2022 (ex date), entitlement date April 26, 2022 (record date) and dividend payment date April 27, 2022 (payment date).

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In consideration of the foregoing, we propose that you pass the following motion:

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

- *having examined the draft financial statements for the year ended December 31, 2021, which show a profit of Euro 1,022,089.85;*
- *having acknowledged the Directors' Report on the Company's situation and management performance (which also includes the Corporate Governance and Ownership Structure Report), the Board of Statutory Auditors' Report and the report of the independent audit firm, Deloitte & Touche S.p.A.;*
- *having examined the explanatory report of the Board of Directors and the proposals contained therein,*

resolves

1. *approve the Directors' Report on the Company's situation and management performance, including the Corporate Governance and Ownership Structure Report, and the financial statements for the year ended December 31, 2021, which show net income for the year of Euro 1,022,089.85;*
2. *approve the allocation of the net income for the year as follows: (i) Euro 26,520 to the legal reserve, in accordance with Article 2430 of the Civil Code; and (ii) Euro 995,569.85 as a dividend, and to distribute to shareholders, using, in order of priority, Euro 995,569.85 taken from the net income for the year and a maximum of Euro 7,410,628.15 drawn from "Other reserves" 0.30 per share in circulation on the ex-dividend date (with the exception of the treasury shares held by the Company on the ex-dividend date), with payment according to the following schedule: April 25, 2022 ex-dividend date (ex date), date of entitlement to receive the dividend April 26, 2022 (record date) and date of payment of the dividend April 27, 2022 (payment date)".*



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This Report is available at the Company's registered office in Milan, Via dei Mercanti 12, on the Company's website (www.wiit.cloud), in the Section *Company/Governance/Shareholders' Meeting*, as well as at the authorized storage mechanism "eMarket STORAGE" (www.emarketstorage.com).

Milan, April 6, 2022

For the Board of Directors
The Chairperson
(Riccardo Sciutto)