



ILLUSTRATIVE REPORT OF THE BOARD OF DIRECTORS OF WIIT S.P.A. ON THE SECOND ITEM OF THE AGENDA OF THE ORDINARY SHAREHOLDERS' MEETING CALLED FOR 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 WITH CONSOB RESOLUTION NO. 11971/1999

WIIT SpA - Sede Legale Amministrativa e Direzione Generale:

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**Sede operativa
di Milano:**

Via Muzio Attendolo detto Sforza n. 7
20141 Milano

**Sede operativa
di Roma:**

Via Ercolano Salvi 12/18
00143 Roma

**Sede operativa
di Castelfranco Veneto:**

Piazza della Serenissima 20
31033 Castelfranco Veneto (TV)

**Sede operativa
di Cuneo:**

Via della Magnina 1
12020 Cuneo

**Sede operativa
di Carpi:**

Via delle Mondine 6/8
41012 Carpi (MO)



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 second matter on the Agenda of the ordinary Shareholders’ Meeting called for April 21, 2022, at 3PM in single call⁽¹⁾:

2. Increase of the remuneration of the Board of Directors.

* * *

As part of the structural reorganization of the “WIIT Group” announced on March 16, 2022, which provides for the merger by incorporation, *inter alia*, of Matika S.p.A. (“**Matika**”) into the Company (the “**Merger**”), a reorganization of the powers conferred on the members of WIIT’s Board of Directors is planned, with management powers assigned to Stefano Dario, who, as of today, holds the position of Non-Executive Director of WIIT and Chief Executive Officer of Matika.

Consequently, following the favorable opinion from the “Appointments and Remuneration Committee” of WIIT, we propose that you increase the total gross annual emolument of the Board of Directors - currently equal to Euro 1,175,000, as resolved by the Shareholders’ Meeting on May 5, 2021 - by an amount equal to Euro 185,000, and, therefore, increasing it to Euro 1,360,000 gross annually *pro rata temporis*. This is in addition to the reimbursement of out-of-pocket expenses incurred, to be distributed by the Board of Directors of the Company, applicable from the effective date of the Merger.

In consideration of that stated above, the Board of Directors submits the following motion for your approval:

“The Shareholders’ Meeting of WIIT S.p.A., having examined the illustrative report of the Board of Directors and the proposals contained therein,

resolves

- 1. to increase the total annual gross emolument of the Board of Directors by an amount equal to Euro 185,000 and, therefore, increasing it to Euro 1,360,000 gross per annum pro rata temporis. This is in addition to the reimbursement of out-of-pocket expenses incurred, to be distributed by the Board of Directors of the Company, applicable from the effective date of the merger by incorporation of Matika S.p.A. into the Company.*

* * *

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, March 17, 2022

For the Board of Directors

⁽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.



The Chairperson
(Riccardo Sciutto)