



ILLUSTRATIVE REPORT OF THE BOARD OF DIRECTORS OF WIIT S.P.A. ON THE THIRD 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 BY CONSOB RESOLUTION NO. 11971/1999

WIIT SpA - Sede Legale Amministrativa e Direzione Generale:

Via dei Mercanti, 12 - 20121 Milano - Tel. +39 02 366 075 00 - Fax: +39 02 366 075 05 - Capitale sociale € 2.802.066 i.v. - CF / PIVA 01615150214 - REA Milano n. 1654427

[wiit.cloud](https://www.wiit.cloud) | info@wiit.cloud

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

3. Remuneration Policy and Report:

3.1 review of Section I as per Article 123-*ter*, paragraph 3, of Legislative Decree No. 58/1998. Motions pursuant to Article 123-*ter*, paragraph 3, of Legislative Decree No. 58/1998;

3.2 review of Section II as per Article 123-*ter*, paragraph 4, of Legislative Decree No. 58/1998. Motions pursuant to Article 123-*ter*, paragraph 6, of Legislative Decree No. 58/1998.

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The Board of Directors reminds the Shareholders that Article 123-*ter* of the CFA and Article 84-*ter* of the Issuers’ Regulation provide for a report on the remuneration policy and on the remuneration paid to the members of the management bodies, General Managers, Senior Executives and, without prejudice to the provisions of Article 2402 of the Civil Code, to the members of the supervisory bodies (the “**Remuneration Report**”). This report is to be made available to the public at the registered office, on the website and according to the other methods indicated in Articles 65-*bis*, paragraph 2, 65-*quinquies*, 65-*sexies* and 65-*septies* of the Regulation on Issuers.

Specifically, Article 123-*ter*, paragraph 1 of the CFA provides that the Remuneration Report must be made available to the public, according to the aforementioned procedures, 21 days before the date of the Shareholders’ Meeting called to approve the financial statements.

As required by law, the Remuneration Report is divided into two sections:

- the “first section” (“**Section I**”) sets out (i) the Issuer’s policy on the remuneration of members of the Board of Directors, of General Managers and of Senior Executives and, without prejudice to Article 2402 of the Civil Code, members of the control boards, and (ii) the procedures utilised for the adoption and enactment of this policy;
- the “second section” (“**Section II**”), again with regard to the aforementioned parties, (i) sets out the individual items making up the remuneration, including the scenarios provided for in the event of termination of office or termination of employment, highlighting their consistency with the Company’s policy on remuneration for the reporting year; (ii) analytically illustrates the fees paid during the reporting year for any reason and in any form by the Company and its subsidiaries or associates, highlighting any components of these fees that refer to activities carried out in previous years and, also, any fees to be paid in one or more subsequent years for the activities carried out in the reporting year, with an indication of the estimated value for the components that cannot be objectively quantified in the reporting year; and (iii) illustrates how

⁽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 Company has taken account of the opinion issued last year on Section II of the Report.

In compliance with Article 123-*ter* of the CFA and following the positive outcome of the checks carried out by the entity in charge of the legal audit of the financial statements (i.e., Deloitte & Touche S.p.A.) on Section II of the Remuneration Report, the Board of Directors of the Company approved WIIT's remuneration policy at its Board meeting of March 17, 2022, on the proposal of WIIT's "Appointments and Remuneration Committee" which met on the same date.

The Remuneration Report is prepared pursuant to Article 123-*ter* of the CFA, in compliance with Article 84-*quater* and Annex 3A, Schedule 7-*bis*, of the Issuers' Regulation.

The full text of the Remuneration Report will be made available to the public in accordance with law at WIIT's registered office in Milan, Via dei Mercanti no. 12, on the Company's website (<https://www.wiit.cloud/it>), in the section *Company/Governance/Shareholders' Meeting*, and on the authorized storage mechanism "eMarket STORAGE" (www.emarketstorage.com) according to the terms described above.

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

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

- *having taken note of Section I of the Remuneration Report;*
- *having examined the explanatory report of the Board of Directors and the proposals contained therein,*

resolves

1. *to approve Section I of the Remuneration Report pursuant to Article 123-ter, paragraph 3-bis, of the CFA.*

Furthermore, the Shareholders' Meeting of WIIT S.p.A.,

- *having taken note of Section II of the Remuneration Report;*
- *having taken note of the positive outcome of the checks carried out by the independent audit firm (i.e. Deloitte & Touche S.p.A.) on Section II of the Remuneration Report;*
- *having examined the explanatory report of the Board of Directors and the proposals contained therein,*

resolves

1. *to express a favorable opinion on Section II of the Remuneration Report pursuant to Article 123-ter, paragraph 6, of the CFA, it being understood that, pursuant to the same Article 123-ter, paragraph 6, of the CFA, such a motion is not binding".*

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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, March 17, 2022

For the Board of Directors
The Chairperson
(Riccardo Sciutto)

