



Report on item 3 on the Agenda of the Ordinary Shareholders' Meeting

Appointment of the Board of Statutory Auditors



Dear Shareholders,

please note that, with the approval of the financial statements as at December 31st, 2021, the term of office of the Company's Board of Statutory Auditors, originally appointed by the Ordinary Shareholders' Meeting held on February 13th, 2019, will expire; it is therefore necessary to appoint a new supervisory body. Accordingly, the Board of Directors proposes to resolve upon the following items:

1. appointment of the Board of Statutory Auditors' members;
2. appointment of the Chairman of the Board of Statutory Auditors;
3. determination of the remuneration of the members of the Board of Statutory Auditors.

1. Appointment of the members of the Board of Statutory Auditors and the Chairman of the Board of Statutory Auditors

It is proposed to deal jointly with the two sub-items on the agenda concerning the appointment of the Board of Statutory Auditors and its Chairman.

Pursuant to Article 21 of the By-Laws, (i) the number of members of the Board of Statutory Auditors shall be five, *i.e.* 3 (three) standing members and 2 (two) alternate members; and (ii) the members of the Board of Statutory Auditors, that are, moreover, eligible for re-election, shall remain in office for 3 (three) financial years, expiring on the date of the Shareholders' Meeting called to approve the financial statements for the third year of office.

The Board of Statutory Auditors is elected by the ordinary Shareholders' Meeting on the basis of voting slates submitted by shareholders in accordance with the following provisions, ensuring gender balance in compliance with the law and regulations in force at the time.

The submission of the slates is regulated by the law and regulations in force at the time and by the By-Laws. Slates may be submitted by shareholders that, alone or together with others, represent, at the time the slate of submitted, at least the fraction of share capital provided for the submission of slates of candidates for the office of director (equal, again pursuant to the aforementioned Consob Resolution No. 60, to 0.5% of the Company's share capital).

The slates shall be filed, together with the documentation required by law and the By-Laws, no later than April 10th, 2022, by means of certified e-mail sent to the address assemblea@pec.nexi.it. For further details on the terms and information concerning the filing of the slates, please refer to the notice of call, made available to the public on the Company's website www.nexigroup.com, section Group/Governance/Shareholders' Meeting/Extraordinary and Ordinary Shareholders' Meeting May 5th, 2022. The same slates will be made available, in accordance with the procedures provided for by law, no later than April 14th, 2022.

Each shareholder, shareholders that are parties to a shareholders' agreement concerning the Company that is relevant to Article 122 of the CFA, the controlling company, controlled companies and companies that are under the common control and other related, even indirectly, parties pursuant to the laws and regulations in force at the time, shall not submit or participate in the submission, not even through a third party or fiduciary company, of more than one slate or vote for different slates.

Each candidate may be submitted on only one slate under penalty of ineligibility.

Each slate shall contain a number of candidates, marked by a progressive number, not exceeding the number of members to be elected.

The slates shall be divided into two sections: one for candidates for the office of standing auditor, the other for candidates for the office of alternate auditor. The first of the candidates for each section shall be registered in the register of statutory auditors and have carried out audit activities for a period of no less than 3 (three) years.

Each slate that - considering both sections - contains a number of candidates equal to or greater than 3 (three) shall also include candidates belonging to both genders, so that at least one-third (rounded up) of the candidates for the office of standing auditor and at least one candidate for the office of alternate auditor (where the slate also includes candidates for the office of alternate auditor) belong to the least represented gender. In the event of failure to comply with the obligations under this paragraph, the slate shall be deemed not to have been submitted.

The following must be filed together with the submission of the slates: (a) information on the shareholders that submitted the slate and the percentage of capital held; (b) a declaration by shareholders other than those holding, individually or jointly, a controlling stake or a relative majority stake, certifying the absence of any connection, even indirectly, with the latter in accordance with the laws and regulations in force at the time (*e.g.*, considering Consob Communication DEM/9017893 dated February 26th, 2009); (c) the *curriculum vitae*, together with a list of the offices held, together with a list of the offices held, of the candidates as well as a declaration by each candidate attesting that, under his/her own responsibility, there are no causes of ineligibility or incompatibility and that he/she meets the requirements for the respective offices; (d) an information note on the candidates with an indication of the positions of management and control held in other companies, as well as a declaration by the same candidates certifying that they meet the requirements, including those of integrity, professionalism, independence and relating to the holding of several offices, provided for by the laws and regulations in force at the time and by the By-laws as well as their acceptance of the candidature and office, if elected; (e) a declaration by which each candidate accepts his/her application; and (f) any other further or different declaration, information note and/or document provided for by the laws and regulations in force at the time, including the recognition pursuant to Article 36 of Law Decree No. 201 of 2011 converted into Law No. 214 of 2011 (interlocking directorates).

If the obligations under this Article are not fulfilled, the voting slate shall be deemed not to have been submitted. Any changes that may occur until the date on which the Shareholders' Meeting is actually held shall be promptly communicated to the Company.

The Board of Statutory Auditors shall be elected in accordance with the following provisions:

- a) from the slate that obtained the highest number of votes ("majority slate") two standing auditors and one alternate auditor shall be taken in the progressive order in which they are listed;
- b) from the slate that obtained the highest number of votes at the Shareholders' Meeting after the first one and that is not connected in any way, not even indirectly, with the shareholders that submitted or voted for the slate that came first in terms of number of votes ("minority slate"), the remaining standing auditor, who shall also be appointed Chairman of the Board of Statutory Auditors, and the other alternate auditor shall be taken, in the progressive order in which they are listed. In the event that several slates have obtained the same number of votes, a new ballot shall be held between these slates by all those entitled to vote present at the Shareholders' Meeting, and the candidates on the slate obtaining the relative majority shall be elected.

For the sake of completeness, it should be highlighted that, each slate - considering both sections, one for the candidates for the office of standing auditor, the other for candidates for the office of alternate auditor - that contains a number of candidates equal to or greater than 3 (three) shall also include candidates belonging to both genders, so that at least one third of the standing auditor and 1 (one) alternate auditor belong to the less represented gender (where the slate also includes candidates for the office of alternate auditor).

If the gender balance is not ensured in accordance with the laws and regulations in force at the time, in considering the standing auditors and alternate auditors separately, the candidate belonging to the most represented and elected gender, indicated as last in progressive order in each section of the majority slate, shall be replaced by the non-elected candidate belonging to the least represented gender taken from the same section of the same slate in the progressive order of submission.

If the number of candidates elected on the basis of the slates submitted is less than the number of statutory auditors to be elected, the remaining part shall be elected by the Shareholders' Meeting, which shall resolve by a relative majority and in such a way as to ensure the gender balance required by the laws and regulations in force at the time.

If only one slate is submitted, the Board of Statutory Auditors shall be elected from it in its entirety in compliance with the laws and regulations in force at the time. If, on the other hand, no slate is submitted, the Shareholders' Meeting shall resolve by a relative majority in accordance with the law. In such cases, the Chairman of the Board of Statutory Auditors shall be appointed by the Shareholders' Meeting, which shall decide with a relative majority of the votes represented therein.

The standing auditor elected by the minority shall be the Chairman of the Board of Statutory Auditors unless only one slate is voted on or no slate is submitted; in such cases the Chair of the Board of Statutory Auditors is appointed by the Shareholders' Meeting, which decides with a relative majority of the votes represented therein.

Resolutions proposed to the Ordinary General Meeting

Shareholders, in relation to the above, the Board of Directors now submits the following proposal for your approval:

“In light of the above, the Shareholders' Meeting is called to provide for the appointment of the Board of Statutory Auditors for three financial years (2022-2023-2024) expiring on the date of the Shareholders' Meeting called to approve the financial statements for the financial year ending December 31st, 2024, on the basis of the proposals submitted by the Shareholders, by voting for one of the slates from among those submitted by the Shareholders themselves in accordance with the provisions of law, regulations and the By-Laws in force.”

And, with regard to the appointment of the Chairman of the Board of Statutory Auditors:

Shareholders,

as provided for in Article 148, paragraph 2-bis, of the CFA and Article 28.2 of the By-Laws, the Board of Directors invites you to appoint one of the standing auditors elected by the minority as Chairman of the Board of Statutory Auditors.

Dear Shareholders,

“We invite you to make your own proposals on this agenda item and vote on one of them.”

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2. Determination of the remuneration of the members of the Board of Statutory Auditors

With the appointment of the Board of Statutory Auditors on the agenda of the Ordinary Shareholders' Meeting of the Company, it is necessary to determine the remuneration of its members.

In this regard, please note that, pursuant to Article 21 of the By-Laws, the members of the Board of Statutory Auditors will be entitled, in addition to the reimbursement of expenses incurred in connection with their office, to a remuneration determined for the entire period of their office by the Shareholders' Meeting at the time of their appointment.

With regard to the remuneration of the members of the Board of Directors whose term of office is expiring, please note that the Ordinary Shareholders' Meeting held on February 13th, 2019 set the fixed gross annual remuneration for the Chairman of the Board of Statutory Auditors at (i) Euro 80,000, and (ii) the fixed gross annual remuneration for the statutory auditors at Euro 50,000. In the light of the above, please note that the proposals on the remuneration of the Board of Statutory Auditors shall be submitted by the shareholders within the same term for the submission of the slate (i.e. within April 10th, 2022).

In the light of a number of factors (the conclusion of the cross-border merger by incorporation into Nexi (i) of Nets Topco 2 S.à r.l. and (ii) of SIA S.p.A., with a resulting extension of the responsibility profiles, the performance of a specific benchmarking activity carried out by the Remuneration and Appointments Committee with respect to the fees received by members of the board of statutory auditors of companies having a similar shareholder base and of comparable size, including those belonging to the FTSE-MIB index), the Board of Directors, with the favourable opinion of the Remuneration and Appointments Committee, deemed it appropriate to submit to the Shareholders the proposal concerning the increase in the fixed remuneration of the standing auditors and of the chairman of the board of statutory auditors, and, namely, to pay Euro 70,000 per annum and Euro 85,000 per annum, respectively, to the standing auditors and the Chairman of the Board of Statutory Auditors.

In addition, Shareholders who wish to submit any alternative proposals on the determination of the remuneration of the Board of Statutory Auditors and its Chairman are requested to submit them well in advance together with the submission of the slates for the renewal of the control body.

Resolutions proposed to the Ordinary General Meeting

Shareholders, in relation to the above, the Board of Directors now submits the following proposal for your approval:

“The Ordinary Shareholders' Meeting of Nexi S.p.A.:

- *having examined the report prepared by the Board of Directors; and*
- *having considered the provisions of law and of the By-Laws,*

RESOLVES

1. *to set the amount of the remuneration due to the Chairman of the Board of Statutory Auditors at Euro 85,000 per year gross and the remuneration due to each standing auditor at Euro 70,000 per year gross, in addition to the reimbursement of expenses incurred, in accordance with corporate policies.”*

Milan, March 24th, 2022

for the Board of Directors

The Chairwoman

Michaela Castelli