

Reasoned proposal of the Board of Statutory Auditors of Nexi S.p.A.,
in its office as Internal Control and Audit Committee,
on the on the extension of the mandate and the adjustment of the remuneration
provided under the agreement with the auditing firm PricewaterhouseCoopers S.p.A.
for the financial years 2021-2027
(pursuant to Legislative Decree no. 39/2010)

Dear Shareholders,

Pursuant to a resolution adopted on February 13, 2019, the Shareholders' Meeting of Nexi S.p.A. approved the proposal submitted by PricewaterhouseCoopers S.p.A. ("PwC") on January 14, 2019, appointing PwC to carry out the external audit of the financial statements of Nexi S.p.A. and the consolidated financial statements of Nexi Group for the financial years 2019-2027 in accordance with Articles 14 and 16 of Legislative Decree no. 39/2010.

The General Terms and Conditions of the Agreement include a paragraph entitled "Fees", providing that the remuneration may be adjusted in the event of any exceptional or unforeseeable circumstances resulting in the need of a higher amount of working hours and/or a different commitment by the professionals concerned (*e.g.*, changes in the structure and size of the company, changes in the regulatory framework concerning accounting and/or auditing standards, changes in the applicable laws).

in accordance with the provisions of the agreement, by letter dated March 4, 2022, PwC communicated that, as a result of the following material extraordinary transactions:

- cross-border merger by incorporation of Nets Topco 2 Sarl, effective as from July 1, 2021;
- merger by incorporation of SIA S.p.A. effective as from December 31, 2021.

There is a need to review the auditing process by supplementing the same with additional activities entailing a higher amount of working hours and, therefore, a higher amount of fees, in relation to the auditing of the financial statements of Nexi S.p.A. and the consolidated financial statements of Nexi Group as of December 31, 2021 and an extension of the scope of the auditing activities in relation to financial years 2022-2027.

With reference to the financial statements as of December 31, 2021, PwC highlighted a significant increase in auditing activities, some of which had also a one-off nature, in relation to:

- the analysis of the technical accounting process adopted pursuant to IFRS 3,
- the analysis of the management of the impairment test process,
- coordinating the other auditors carrying out the audit activities in relation to the different companies involved in the acquisition and drafting of the relevant instructions,
- the analysis and assessment of organisational, statutory and tax aspects with reference to merger operations.

Such activities have been analytically described in the integration letter by PwC dated March 4, 2022.

With reference to the following financial years, the extraordinary transactions will entail an increase in activities relating to the significant changes and extension of the scope of consolidation and, in particular, relating to:

- coordinating the other auditors, and, in particular, updating the audit guidelines at group level, involvement in the execution of the activities and analysis of the working drafts of the other auditors;
- the higher complexity of the auditing activities with respect to intangible assets having an indefinite and definite useful life (impairment test)

In light of the additional audit activities which are deemed necessary, PwC submitted the following proposal for an extension of the mandate and an adjustment of the relevant remuneration:

	Hours	Fees(€)
Statutory audit pursuant to articles 14 and 19- <i>bis</i> of Legislative Decree no. 39/2010 of the financial statements of Nexi S.p.A. as at December 31, 2021	4,835	250,000
Statutory audit pursuant to articles 14 and 19- <i>bis</i> of Legislative Decree no. 39/2010 of the financial statements of Nexi S.p.A. as at 31 December 2022 and subsequent financial years	402	25,000
Limited statutory audit of the consolidated half-yearly financial statements	241	15,000
Statutory audit of the consolidated financial statements	1,447	60,000
Total for each financial year	2,090	100,000

In detail, the fees relating to the financial year ended as of December 31, 2021 and subsequent years have therefore been amended as follows:

	Current proposal		Proposed supplement		Updated total	
	Hours	Fees	Hours	Fees	Hours	Fees
Financial years from 2021 to 2027		(€)		(€)		(€)
Statutory audit of the financial statements of Nexi S.p.A. as at December 31, 2021	983	54,750	4.835	250,000	5,818	304,750
Statutory audit of the financial statements of Nexi S.p.A. as at December 31, 2022 and subsequent financial years	983	54,750	402	25,000	1,385	79,750
Limited statutory audit of the consolidated half-yearly financial statements	542	22,100	241	15,000	783	37,100
Statutory audit of the consolidated financial statements	309	33,750	1.447	60,000	1,756	93,750
Audit activities relating to the signing of tax returns	28	2,000	-	-	28	2,000
Audit activities to ensure that the Company's accounts are properly kept and that operating events are correctly reflected in the accounting records	141	8,000	-	-	141	8,000
Total hours and fees for 2021 financial statements	2,003	120,600	4.835	250,000	6,838	370,600
Total hours and fees for 2022 financial statements and subsequent	2.003	120,600	2.090	100,000	4,093	220,600

Such fees are net of the ESEF fees (no. 205 hours and fees of Euro 14,000 for the financial year 2021, no. 270 hours and fees of Euro 18,000 for the financial year 2022, no. 230 hours and fees of Euro 15,400 for subsequent financial years), ISTAT increases, out-of-pocket expenses, VAT and the supervisory contribution to Consob. All the above in accordance with the relevant proposal made by the Auditing Firm. All other clauses included in the original audit proposal shall remain fully effective.

The Board of Statutory Auditors, in accordance with the provisions of Article 13, Paragraph 1 of Legislative Decree no. 39/2010, pursuant to which “*the Shareholders’ meeting, on the basis of a reasoned proposal of the supervisory body, shall grant the mandate of statutory audit and establish the remuneration to be paid to the independent auditor or the auditing firm for the entire duration of the mandate as well as the criteria, if any, for adjusting such remuneration during the term of the mandate*”, has examined the aforesaid request in order to formulate the proposal to be submitted to the Shareholders' Meeting. First of all, it liaised with the Auditing Firm, the Manager in charge of preparing the corporate accounting documents and the relevant corporate structure in order to obtain more details on the activities to be carried out and the grounds of the audit process. The relevant corporate structure explained its assessments on the extension request and on the reasonableness of the estimated additional commitment.

As a result of the above activities, the Board of Statutory Auditors believes that the extension request of the statutory audit activities is consistent with the statutory audit process that is currently being carried out, adequate with respect to the new audit activities relating to the above mentioned events, appropriate in relation to the professional commitment required and consistent with the current conditions.

Milan, April 5, 2022

The Board of Statutory Auditors

Dr. Piero Alonzo (Chairman)

Dr. Mariella Tagliabue (Standing Auditor)

Prof. Eugenio Pinto (Standing Auditor)