



**Ordinary Shareholders' Meeting**

**Explanatory Report on Item 8 on the Agenda of the Shareholders' Meeting**

**Integration of the mandate of the auditing company and related remuneration. Related and consequent resolutions.**

Dear Shareholders

the Ordinary Shareholders' Meeting convened for April 30<sup>th</sup>, 2025 is called to discuss and resolve on this proposal concerning the integration of the mandate of the independent auditing firm PricewaterhouseCoopers S.p.A. "PwC") and the related remuneration.

In particular, PwC was appointed by the Shareholders' Meeting of February 13<sup>rd</sup>, 2019 to perform the legal audit of the Group's statutory financial statements and consolidated financial statements for the financial years 2019-2027 and the limited audit of the Group's half-yearly condensed consolidated financial statements for the half-years to June 30<sup>th</sup> of the same financial years. By a subsequent resolution dated May 5<sup>th</sup>, 2022, the Shareholders' Meeting also approved, upon the reasoned proposal of the Board of Statutory Auditors, the integration of the fees, as per the request made by PwC on March 4<sup>th</sup>, 2022, as a result of (i) the completion of the cross-border merger by incorporation of Nets Topco 2 S.à r.l, (ii) the completion of the integration of the group headed by SIA S.p.A., consisting of the merger by incorporation of SIA S.p.A. and the consequent corporate reorganisation (push-down) and (iii) the entry into force of the provisions of the new Delegated Regulation (EU) 2019/815 ('ESEF Regulation' - European Single Electronic Format).

In light of the above, on March 18<sup>th</sup>, 2025, PwC submitted a new request for the revision of the original assignment granted to it, due to the additional time required for additional audit activities with respect to what was included in the initial proposal for the financial years 2019-2027 and in the subsequent supplement referred to above already approved on 5 May 2022, as a result of the following circumstances:

- introduction of ISA 600 Revised for the audit of groups effective from 15 December 2023;
- major commitments for the analysis of the impairment test of indefinite-life intangible assets performed every six months;
- analysis of the requirements and calculation methodology provided for by the Pillar II regulations applicable as of the annual financial statements starting on January 1<sup>st</sup>, 2024 following the publication in the Official Gazette of Legislative Decree No. 209 of December 27<sup>th</sup>, 2023, implementing the tax reform on international taxation in force as of December 29<sup>th</sup>, 2023.

In light of the above, the aforementioned request formulated by PwC, in compliance with the provisions of Legislative Decree No. 39 of January 27<sup>th</sup>, 2010, pursuant to Article 13 thereof, was shared with the Board of Statutory Auditors, so that it could draw up the 'reasoned proposal of the Board of Statutory Auditors' on the basis of which the Shareholders' Meeting will vote on the integration of the appointment and revision of the remuneration of the auditing firm.

On the basis of this proposal, attached to this report, It appears that the Board of Statutory Auditors believes that the request for the integration of the mandatory audit activities is consistent with the statutory audit process of the current assignment, adequate in consideration of the new audit activities related to the events described above and also illustrated in the proposal of the Board of Statutory Auditors, as well as congruous in relation to the professional commitment required.

#### **Resolutions proposed to the Shareholders' Meeting**

Dear Shareholders, in relation to the foregoing, if you agree, we invite you to approve the following resolution:

"The Ordinary Shareholders' Meeting of Nexi S.p.A.,

- having examined the reasoned proposal of the Board of Statutory Auditors; and
- considering that, pursuant to Article 13 of Legislative Decree No. 39 of 2010, as subsequently supplemented and amended, the Shareholders' Meeting, upon the reasoned proposal of the Board of Statutory Auditors, awards the statutory audit engagement and determines the fee payable to the statutory auditor or the statutory auditing firm for the entire duration of the engagement and any criteria for adjusting such fee during the engagement,

#### **RESOLVES**

- 1) to approve this reasoned proposal and, as a result, the integration of the assignment in favour of the current auditing company, PricewaterhouseCoopers S.p.A., for the legal audit of the Group's statutory financial statements and consolidated financial statements for the financial years up to 2027 and the limited audit of

the Group's half-yearly condensed consolidated financial statements for the half-years ending on June 30<sup>th</sup> of the same financial years, as well as to accept the request for adjustment and integration of the relevant remuneration;

- 2) to vest the Chairwoman of the Board of Directors and the Chief Executive Officer, severally, with the right to sub-delegate, with the broadest powers necessary or appropriate to execute the above resolution, in particular, to finalize and complete the tasks indicated therein and to execute all the acts, fulfilments, actions and negotiations necessary or appropriate for such purpose."

Milan, March 30<sup>th</sup>, 2025

The Chairwoman

Michaela Castelli

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*Disclaimer:* This is the English translation of the Italian Report. In any case of discrepancy between the English and the Italian versions, the Italian document is to be given priority of interpretation for legal purposes.