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TINEXTA S.p.A.

Registered office in Rome, Piazza Sallustio No. 9
Share Capital resolved Euro 47,207,120.00
Share Capital subscribed and paid up Euro 47,207,120.00
Enrolled with the Companies' Register of Rome No. 10654631000
Rome Economic and Administrative Register No. 1247386

Guidance to shareholders on the renewal of the Board of Statutory Auditors

This document was approved by the outgoing Board of Statutory Auditors at its meeting held on 8 March 2021, pursuant to the "Rules of Conduct of the Board of Statutory Auditors of listed companies" issued by the National Council of Chartered Accountants and Accounting Experts on 26 April 2018.

On 27 April 2021, the Shareholders' Meeting of Tinexta S.p.A. (respectively, "Shareholders' Meeting" and "Company" or "Tinexta") shall be called to renew not only the Board of Directors, but also the Board of Statutory Auditors.

In view of this event, the outgoing Board of Statutory Auditors, with this document, makes available to Shareholders a summary of the skills, expertise and experience that have best contributed to the proper operation of the Board during the term of office now ending, in line also with the findings of the annual self-assessment of the control body ("Self-assessment").

Based on the experience of the past three years, the outgoing Board of Statutory Auditors has identified a key element in, first of all, ensuring that adequate time is devoted to the Company, to effectively carry out their duties.

In this regard, and, therefore, to correctly assess the commitment required by the assignment, it is necessary to take into account, in particular, the complexity of Tinexta (i) at the Group level, in view also of the strategic Group policies, which envisage expansion along external lines through acquisitions, also at the international level; and (ii) the different reference *business* areas, that is, *Digital Trust, Cyber Security, Credit Information & Management, Innovation & Marketing Services*.

The supervisory activity, in general, and, in particular, the supervision of the actual operation of the internal control and risk management system and of the remuneration policies, requires that the Board of Statutory Auditors displays planning skills and professional expertise, as well as having the time to participate in many board and board committee meetings, and frequent induction sessions, key to acquire the information needed to fully understand the topics and decisions submitted to the Board of Directors.

The supervision of the accounting process and of the production of financial and non-financial information requires appointees who have gained suitable experience in listed companies of a size similar to that of the Company.

The Self-Assessment of the Board of Statutory Auditors of Tinexta was carried out with the support of Crisci & Partners, an independent company providing advice on governance practices.

As shown also by the Self-Assessment, the Board of Statutory Auditors recognizes the value and importance of diversity in terms of gender and age, as well as in terms of general or specific (technical) experiences and skills, which it believes should continue to be enhanced, as was done in the past.

The Board of Statutory Auditors has also identified, as a result of the Self-Assessment, a further decisive element for the effectiveness of its role, the quality of the work carried

out jointly during the mandate, which allowed it to effectively identify priorities and optimize time management.

In this context, the coordination role performed by the Chairperson is fundamental both to create a spirit of cooperation within the Board, and to facilitate interaction with other corporate bodies and with the key management of the Company.

The cohesion among the members of the Board of Statutory Auditors was found to be excellent.

The shared knowledge of the professional experiences and development of the individual members, the ability to listen to the issues under discussion, the acceptance of different points of view, the spirit of cooperation and the orientation to the mutual enhancement of skills have also been rated very highly.

Pursuant to the "Rules of Conduct of the Board of Statutory Auditors of listed companies", issued by the National Council of Chartered Accountants and Accounting Experts, the Board of Statutory Auditors, lastly, shall provide some guidance to allow the Shareholders and the Statutory Auditor candidates to assess the suitability of the remuneration proposed for the office of statutory auditor of the Company, also in view of the time required for the performance of the mandate.

In the three-year period 2018-2020, there were a total of 41 meetings of the Board of Statutory Auditors, 36 meetings of the Board of Directors, and 4 Shareholders' Meeting. The Board of Statutory Auditors also took part, with all its members or with the Chairperson alone, in the meetings of the Risk Control Committee, also in the capacity of Committee for Transactions with Related Parties, and the Remuneration Committee, with an additional 45 meetings.

The time needed to prepare and organise the meetings, including the preliminary analysis of the documentation and the review of the minutes should also be taken into account.

The Board of Statutory Auditors did not make use of employees of the company to perform its supervisory function.

The Board of Statutory Auditors of Tinexta S.p.A.

STATUTORY AUDITORS

Luca Laurini, Chairperson

Monica Mannino, Standing Auditor

Alberto Sodini, Standing Auditor