



NEXI S.p.A.

**REPORT ON CORPORATE GOVERNANCE AND OWNERSHIP STRUCTURE PURSUANT TO
ARTICLE 123-*bis* TUF (Italian Consolidated Law on Finance)
(TRADITIONAL MANAGEMENT AND CONTROL MODEL)**

Financial year 2025

approved by Nexi S.p.A.'s Board of Directors on 4 March 2026

**Available to the public on www.nexigroup.com and on the authorised storage mechanism “eMarket
STORAGE”**

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GLOSSARY

The main terms used in this Report and their definitions are listed below. Unless otherwise specified, the terms and definitions shall have the meanings set forth below. Other terms used in the Report have the meanings assigned to them in the text. Reference is made in full to the definitions of directors, executive directors, independent directors, significant shareholder, *Chief Executive Officer* (CEO), board of directors, control body, business plan, company with concentrated ownership, large company, sustainable success and top management referred to in the Code of Corporate Governance and the related Q&A.

AB Europe	AB Europe (Luxembourg) Investment S.à r.l., a “ <i>société à responsabilité limitée</i> ” (limited liability company) under Luxembourg law, with registered office at 2-4, rue Beck, L-1222, Luxembourg, registration number with the <i>Registre de Commerce et des Sociétés</i> of Luxembourg B218765.
Board or Board of Directors	The Nexi Board of Directors.
Borsa Italiana	Borsa Italiana S.p.A. (Italian stock exchange), with headquarters in Milan, Piazza degli Affari 6.
Borsa Italiana Rules	The Rules of the Markets organised and managed by Borsa Italiana.
CDP or Cassa Depositi e Prestiti S.p.A.	Cassa Depositi e Prestiti S.p.A. with registered office at Via Goito 4, Rome, Tax Identification Number, VAT no. and entry in the Registry of Companies of Rome 80199230584.
CDPE	CDP Equity S.p.A., with registered office at Via San Marco 21A, Milan, Tax Identification Number, VAT no. and entry in the Registry of Companies of Milan, Monza Brianza - Lodi 07532930968.
CDPEI	CDPE Investimenti S.p.A. (formerly FSI Investimenti S.p.A.) with registered office in Via San Marco 21A, Milan, entry in the Registry of Companies of Milan, Monza Brianza and Lodi 08699370964.
CONSOB	Commissione Nazionale per le Società e la Borsa, Italian stock market supervisory authority, with headquarters in Rome, Via G.B. Martini 3.
Corporate Governance Code	The governance code for listed companies, as approved by the Corporate Governance Committee in January 2020 and promoted by ABI, Ania, Assogestioni, Assonime, Confindustria and Borsa Italiana.
CSRD	Directive 2022/2464/EU, Corporate Sustainability Reporting Directive (CSRD), which lays down provisions on corporate sustainability reporting.
Double Materiality Assessment	Nexi’s double materiality assessment, which integrates both the inside-out perspective, analyzing the company’s positive and negative impacts on the environment and society, and the outside-in perspective, considering ESG risks and opportunities on the company’s financial performance.
Eagle or Eagle SCA	Eagle (AIBC) & CY SCA, a “ <i>société en commandite par actions</i> ” (partnership limited by shares) under Luxembourg law, with registered

	office at 2-4, rue Beck, L-1222, Luxembourg, registration no. in the <i>Registre de Commerce et des Sociétés</i> of Luxembourg B211906.
Euronext Milan	Euronext Milan, regulated market, organised and run by Borsa Italiana.
FTSE Mib	The Financial Times Stock Exchange Milano Indice di Borsa.
Group or Nexi Group	Nexi and its subsidiaries, including the companies belonging to the Nets Scope and the SIA Scope.
H&F	Evergood H&F Lux S.à r.l., a “ <i>société à responsabilité limitée</i> ” (limited liability company) under Luxembourg law, with registered office at 15, boulevard F.W. Raiffeisen, L-2411, Luxembourg, registration no. in the <i>Registre de Commerce et des Sociétés</i> of Luxembourg B225755.
Issuer or Nexi or Company	Nexi S.p.A., with headquarters in Milan, Corso Sempione 55, entry in the Registry of Companies of Milan, Monza Brianza and Lodi and Tax Identification Number 09489670969, VAT no. 10542790968.
Issuers Regulation	The Regulation on issuers adopted by CONSOB by resolution no. 11971 of 14 May 1999, as subsequently amended and supplemented.
Italian Civil Code	Royal Decree Law no. 262 of 16 March 1942, as subsequently amended.
Legislative Decree no. 231/2001	Legislative Decree no. 231 of 8 June 2001, on the administrative liability of legal entities, companies and associations (including those with no legal status), as subsequently amended.
Mercury	Mercury UK Holdco Ltd, a company incorporated under English law, with registered office at 32 Curzon Street, London, United Kingdom, registration no. at the Companies’ House of England and Wales 0963808.
Mercury Payment Services	Mercury Payment Services S.p.A., (formerly Setefi Services SpA), Italian public company with headquarters in Milan, Corso Sempione 55, entry in the Registry of Companies of Milan, Monza Brianza and Lodi and Tax Identification Number 08449660581, VAT no. 10542790968.
NET Promoter Score, or “NPS”	Tool for measuring customer satisfaction.
Nets	The Luxembourg-based company Nets Topco 2 S.à r.l., with registered office at 15, boulevard F.W. Raiffeisen, L 2411, Luxembourg, Grand Duchy of Luxembourg, registration no. with the Luxembourg Companies Register B218549, incorporated into Nexi as a result of the Nets Merger.
Nets Merger	The overall transaction consisting of the cross-border merger by incorporation of Nets Topco 2 into Nexi, which became effective on 1 July 2021.
Nexi Payments	Nexi Payments S.p.A., an Italian joint-stock company with headquarters in Milan, Corso Sempione 55, entry in the Registry of Companies of Milan, Monza Brianza and Lodi and Tax Identification Number 04107060966, VAT no. 10542790968.

Nets Scope	The companies of the Nets Group which, on completion of the Nets Merger, have become part of the Nexi Group.
Poste Italiane	Poste Italiane S.p.A., with registered office in Viale Europa 190, Rome, registered in the Rome Companies Register under no. 97103880585.
Report	This Report on corporate governance and ownership structure, drafted pursuant to Article 123- <i>bis</i> TUF.
Report Date	4 March 2026, the date of approval of this Report by Nexi's Board of Directors.
Report on Remuneration	The report on remuneration policy and remuneration paid by the Issuer in financial year 2025, drafted pursuant to Article 123- <i>ter</i> TUF and article 84-quarter of the Issuers Regulation.
RPT Regulation	The Regulation on related-party transactions, issued by CONSOB by resolution no. 17221 of 12 March 2010, as subsequently amended and supplemented.
Services HUB	Service HUB S.p.A. (formerly, Newco 55 Srl), with headquarters in Milan, Corso Sempione 55, registered in the Registry of Companies of Milan, Monza Brianza and Lodi, Tax Identification Number and VAT no. 11872280968.
SIA	SIA S.p.A., a joint-stock company under Italian law with registered office at Via Francesco Gonin 36/38, Tax Identification Number, VAT no. and entry in the Registry of Companies of Milan, Monza Brianza and Lodi 10596540152, merged into Nexi as a result of the SIA Merger.
SIA Merger	The overall transaction consisting of the merger by incorporation of SIA into Nexi, which became effective on 31 December 2021.
SIA Scope	The companies, branches and offices of the SIA Group (specializing in the design, implementation and management of infrastructure and technology services dedicated to Financial Institutions, Central Banks, Enterprises and Public Administrations) which, on completion of the SIA Merger, have become part of the Nexi Group.
Supervisory Authorities	As appropriate, the Bank of Italy, Borsa Italiana stock exchange, Consob and/or any other independent authority and/or EU Member State's administration, considered either jointly or severally.
Sustainability Report	The sustainability report drafted and published in accordance with Legislative Decree of 6 September 2024, No. 125 and made available to the public within the terms indicated in the regulations in force
TUF	Legislative Decree no. 58 of 24 February 1998, as subsequently amended and supplemented.

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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.

INTRODUCTION

This Report has been prepared pursuant to Article 123-*bis* TUF, on the basis of the template updated yearly and published by Borsa Italiana (X edition - December 2024). In compliance with the provisions of the Corporate Governance Code, the Report contains information on the actions undertaken to implement the individual recommendations contained in the principles and application criteria of the Corporate Governance Code over the reporting period.

1. THE ISSUER'S PROFILE AND CORPORATE GOVERNANCE SYSTEM

1.1. PROFILE

1.1.1 ESTABLISHMENT AND RECENT EVOLUTION

The PayTech Nexi is born from the experience of ICBPI (ICBPI - Central Institute of Italian Cooperative Banks) and CartaSi S.p.A..

In December 2015 with the entry in the shareholding of Mercury Italy Srl¹, it started an extensive transformation process, which led to the establishment of Nexi. Over time, the Company has gradually expanded its offer of products and services by organical developments and implementing synergistic takeovers (some of the main ones being Bassilichi S.p.A. and Mercury Payment Services).

Nexi has been listed on Euronext Milan since 16 April 2019 and was included in the FTSE Mib index in June 2019.

During 2020, the Group completed the takeover of the merchant acquiring business unit of Intesa Sanpaolo S.p.A..

In 2021, the Nexi Group, continuing its steady growth path, completed (i) two important integration transactions through the Nets Merger, i.e. the cross-border merger by incorporation of Nets Topco 2 S.à r.l. into Nexi (becoming the European PayTech) and the SIA Merger, i.e. the merger by incorporation of SIA S.p.A. into Nexi, described in greater detail below and (ii) the takeover of the book merchant acquiring business unit, formerly UBI Banca S.p.A., of Intesa Sanpaolo S.p.A..

1.1.2 BUSINESS LINES

The Nexi Group operates through the business lines briefly described below:

(i) Merchant Solutions

Through this business line, which also includes the E-commerce Business Unit, the Group provides the necessary services to enable merchants to accept digital payments, also through commercial relationships with partner banks, for transactions carried out physically at commercial outlets and digital transactions made via the internet (e-commerce).

The services provided by this business unit can be divided into payment processing products and services (so-called "processing"), payment acceptance services (so-called "acquiring"), and POS terminal management. Nexi operates with different service models, characterized by varying relationships with partner banks, and therefore, different coverage of the value chain. The related activities are managed internally and/or outsourced depending on the service models. The payment services on the acquiring side are a set of services that enable merchants to accept payments with cards or other digital tools linked to credit and debit circuits (such as mobile payments).

¹IA SPV indirectly held by funds Advent International, Bain Capital and Clessidra.

POS management includes the configuration, activation, and maintenance of the POS itself, its integration into the merchant's accounting software, the provision of anti-fraud services, dispute management, and customer assistance through a dedicated call center.

Nexi operates with different service models, characterized by each partner bank, and therefore offers different coverage of the value chain. The activities carried out by the Group are managed internally and/or outsourced depending on the service models.

Thanks to the breadth of services offered, the multiple payment types accepted, the geographical coverage, and the value-added services, the Nexi Group can represent a one-stop-shop model for merchants in various European countries. This business area includes integrated omnichannel solutions across all channels for all needs, aimed at ensuring payment acceptance, allowing merchants to use the Nexi Group as a single supplier.

Additionally, a wide range of value-added services is offered to merchants, depending on their growth and changing needs throughout their commercial lifecycle, including, inter alia, invoice and receipt management, consumer financing (as well as merchant financing), and loyalty solutions, all in an omnichannel context.

(ii) Issuing Solutions

Via this business unit, the Group and its partner banks provide a wide range of issuing services, i.e. services relating to the supply, issue and management of private and corporate payment cards, with advanced fraud prevention systems ensuring fast, reliable and secure customer authentication and payments. In addition, the Group provides administrative and processing services such as payment tracking and the production of monthly statements, data analysis and pricing support services, customer support and dispute management services, as well as communication and customer development services through promotional campaigns and loyalty programmes.

The Issuing Solutions business unit provides services for the issue of payment cards almost exclusively through partner banks (cards issued in partnership with banks).

Most of the cards issued require monthly repayment from the cardholders ("to balance"), while cards that allow cardholders to make installment payments (so-called "revolving") are used exclusively in the case of issuance in partnership, to limit credit risk by having the partner banks assume the risk of insolvency of their cardholders. Therefore, the exposure to credit risk in this line of business is entirely borne by the partner banks. The Group issues a limited number of deferred debit cards and prepaid cards without the assistance of a partner bank.

The business division also includes the operations and processing services provided for the national debit card systems in Denmark ("Dankort") and Norway ("BankAxept").

(iii) Digital Banking Solutions

With this business line, the Group provides service of ATM Management, Clearing and Digital Corporate Banking and network services.

The Group is responsible for installing and managing ATMs on behalf of partner banks. Of the ATMs managed, more than half are "cash-in" machines, i.e. allowing both cash withdrawals and cash deposits. The service can be on a full-fleet basis, i.e. with full management of the ATM machines, or include only part of the services (outsourcing basis).

On the Italian market, the Group also operates as an Automated Clearing House (ACH) for domestic and international payments pursuant to standard interbank regimes. Through a dedicated platform, the Group allows participating banks to exchange flows containing collection and payment instructions, and to calculate bilateral and multilateral balances to be settled at a later date. To complement the offering, "ACH Instant

Payments” service, for the management of instant transfers differs for speed of execution and 24/7 availability. For international clearing services, the Group continues to be the provider of the EBA Clearing platform (the main European clearing house for SEPA products).

The Group provides its partner banks’ corporate customers with digital banking services for the management of current accounts and payments, which can be classified into the following four categories:

- Electronic/Mobile Banking Services: development of dedicated e-banking platforms.
- CBI Services, Pensions, and Collection: development of payment platforms capable of providing group current accounts and payment management systems, as well as providing the CBI service, which has become a payment hub connected to public authorities.
- CBI Globe – Open Banking: provision of the service that enables interconnection between banks and third parties through dedicated platforms to make account management simpler and more efficient for customers, offering both informational and transactional services, leveraging business opportunities introduced by PSD2.
- services supporting digital and multichannel payments: provision of applications for managing and archiving invoices, reloading prepaid cards, paying bills, postal slips, and other services via the internet, smartphones, or ATMs.

The Group also provides network services and access to the Eurosystem’s TARGET Services.

Regarding the organizational structure and management responsibilities of the Business Units, please refer to the following link: <https://www.nexigroup.com/it/gruppo/governance/management/>.

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Below is a summary of the main events that led to the Group’s current composition and which are also relevant for the purposes of the shareholder agreements in force at the date of this Report.

1. The Nets Merger

On 1 July 2021, the cross-border merger by incorporation of Nets Topco 2 S.à r.l. (“**Nets**”) into Nexi (the “**Nets Merger**”) was finalised. As a result of this merger, the Nexi Group, which was already one of the main paytech players in Italy, has also gained a strong presence in some foreign markets, through the former Nets Group companies (which, as a result of the Nets Merger, have become part of the Nexi Group), opening up the prospect for Nexi of becoming one of the leading paytech companies in Europe as well.

In terms of competitive positioning, the Nexi Group, through the companies belonging to the Nets Scope, is one of the leading electronic money service providers, including card issuing and merchant acquiring, in many countries, including Croatia, Denmark, Estonia, Finland, Germany, Norway, Poland, Slovenia and Sweden. Therefore, through the merger with Nets, the Nexi Group has achieved greater presence in regions where the paytech sector is highly advanced or growing rapidly (i.e. the DACH and CSEE regions).

2. The SIA Merger and the Push-Down

On 16 December 2021, once all the conditions precedent had been met, the deed of merger by incorporation of SIA into Nexi (the “**SIA Merger**”) was executed. The transaction was governed by the agreement signed on 11 February 2021 between Nexi, SIA, CDPE, CDPEI and Mercury UK, subsequently amended. The SIA Merger, completed at 23:59 on 31 December 2021, has enabled Nexi to consolidate its position as an industry leader at European level: the new Group enjoys unique positioning to develop new partnership agreements with the main market players.

The SIA Scope includes companies engaged in the design, implementation and management of technological infrastructure and services for financial institutions, banks, companies and public authorities. In addition to Italy, SIA operates in approximately 50 countries (through companies in Austria, the Czech Republic, Croatia, Greece, Romania, Serbia, Slovakia and South Africa; through branches in Belgium, Germany, Hungary, the Netherlands and South Africa; and through offices in the United Kingdom and Poland).

In particular, the SIA Merger transaction included a push-down reorganisation (the “**Push-Down**”) whereby Nexi Payments would receive the assets, liabilities and contractual relationships of SIA, including Sia’s holding in SIAPay Srl and in the foreign branches located in Belgium, the Netherlands, Germany and South Africa, on the understanding that the following could not be transferred: (x) SIA’s financial debt, transferred to Nexi through the Merger, (y) certain specific non-regulated activities (e.g., Help Desk & Customer Operations and Card Factory services, as well as part of the above-mentioned branches and any other branch belonging to the SIA group carrying out such activities) which would be transferred to a newly incorporated Nexi subsidiary, as well as (z) the holdings in SIA’s foreign subsidiaries which, following the Merger, would be held by Nexi.

In this regard it is specified that, without prejudice to items not included in the transfer, the following were transferred as part of the Push-Down:

- (i) to Nexi Payments, the business unit consisting of all tangible and intangible assets functionally organised by SIA to perform its activity and comprising the assets, liabilities and contractual relationships originally held by SIA, including SIA’s holding in SIAPay Srl, ATS S.p.A. and the foreign branches located in Belgium, the Netherlands and South Africa, as well as part of the assets relating to the branch located in Germany, as described in detail in the transfer deed; and
- (ii) to Service Hub, a company established ad hoc, the business unit consisting of all the tangible and intangible assets functionally organised by SIA to perform its non-regulated activities, i.e. Help Desk & Customer Operations and Card Factory services, as well as the branch located in Romania and part of the assets relating to Customer Operations of the branch located in Germany, including the respective personnel, as detailed in the transfer deed.

The Push-Down became effective, after the SIA Merger effective date (23:59 on 31 December 2021), at 00:01 on 1 January 2022.

In terms of competitive positioning, the Nexi Group, through the SIA Scope, is one of the leading providers of e-money services (both card issuing and merchant side) in many countries, including Italy, Austria, Belgium, Greece, Czech Republic, Slovakia and Hungary. The merger with SIA, in turn, allowed Nexi, to consolidate its presence in Italy and to increase the presence of the Group in foreign markets. Therefore, it enabled Nexi to expand and diversify its customer base to an even greater extent than that already achieved through the merger with Nets.

The completion of this transaction, together with the already completed merger with Nets, has allowed the Nexi Group to achieve its goal of creating the leading Italian paytech company in Europe, by creating a new technology and digital innovation hub that will guarantee a portfolio of *best-in-class* solutions, technologies and expertise in all digital payment areas.

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1.1.3 QUALIFICATION OF THE ISSUER

The Issuer as of the date of this Report:

- does not qualify as an “SME” within the meaning of Article 1(1)(w-*quater*.1) TUF; and
- is a “large company” within the meaning of the Corporate Governance Code since its market capitalization exceeded 1 billion Euro on the last open trading day of each of the three calendar years 2023–2025;
- does not qualify as a ‘company with concentrated ownership’ pursuant to the Corporate Governance Code, as there are no shareholders who, individually or through participation in a shareholders’ agreement, hold – directly or indirectly – the majority of the votes exercisable at the ordinary shareholders’ meeting².

1.1.4 COMPANY MISSION AND SUSTAINABILITY REPORT

The mission of Nexi (the European PayTech) is to lead the transition to a cashless Europe. Due to its portfolio of innovative products, E-commerce skills and industry-specific solutions, Nexi intends to provide flexible support for the digital economy and the entire global payment ecosystem across a wide range of different payment channels and methods. Nexi’s technology platform and its professional expertise in the industry enable the company to operate as its best in three market segments: Merchant Solutions, Issuing Solutions and Digital Solutions. Nexi is constantly investing in technology and innovation, focusing on two fundamental principles: to meet, together with its partner banks, the needs of its customers and create new business opportunities for them. Nexi is committed to supporting people and companies of all sizes, transforming the way people pay and businesses accept payments, offering customers the most innovative and reliable solutions to enable them to better serve their customers and grow. In this way, Nexi promotes progress for the benefit of all: simplifying payments and allowing people and businesses to build closer relationships and grow together.

Sustainability plays a central role for the Nexi Group, in line with its business strategy that sees "ESG Championship, making digital Payments a driver of progress" as a founding business element for the Group. Nexi Group’s approach is to integrate ESG criteria and objectives throughout the Group’s value chain. In line with this approach, the Nexi Group has adopted a broad sustainability plan for the period 2023-2025, with strategic ESG goals for a responsible business, starting from 2023.

Since 2020, the Company has been included in the ESG ratings issued by S&P Global and CDP (Carbon Disclosure Project). As in previous years, in 2025 the assessments carried out by these entities delivered very satisfactory results. After receiving an A- rating for three consecutive years, for the first time Nexi was included in the CDP A-List. This score places Nexi among the top 4% of companies globally in terms of environmental disclosure and climate action, confirming the Group’s leadership in transparency, climate governance, and strategic decarbonization efforts. Finally, in S&P’s CSA rating, within the ‘Diversified Financial Services and Capital Markets’ category, the Company achieved a score of 80 out of 100, resulting in its inclusion in the S&P Global Sustainability Yearbook 2026

The Issuer has published the sustainability report on a mandatory basis pursuant to Legislative Decree of September 6, 2024, No. 125, in compliance with the ESRS (European Sustainability Reporting Standards). This sustainability report is available on Nexi’s website at the following link: <https://www.nexigroup.com/en/group/governance/shareholders-meetings/2026/ordinary-meeting-29042026/>³.

² In relation to such qualification please refer to Section 2.7 C of the Report

³ For the detailed information required by the format for the corporate governance and ownership structure report prepared by Borsa Italiana regarding the application of the ESRS, reference is made to the Sustainability Report.

1.2. CORPORATE GOVERNANCE SYSTEM

Nexi, the holding of the Nexi Group, is structured according to its current Articles of Association (the “**Articles of Association**”) and the standard organisational model under Articles 2380-*bis* et seq. of the Italian Civil Code, as follows:

- **Shareholders’ Meeting:** it passes resolutions, in ordinary and extraordinary meetings, on the matters reserved for it by the law and by the Company’s Articles of Association.
- **Board of Directors:** it holds full powers concerning the ordinary and extraordinary management of the Company and may perform all actions deemed suitable for the purposes of achieving corporate goals, excluding the powers reserved for the Shareholders’ Meeting by the law or by the company’s Articles of Association. The Board of Directors pursues the sustainable success of the Nexi Group, focusing on creating value for shareholders in the medium and long term. The Board of Directors plays a key role in the corporate structure, setting out and pursuing the Company’s strategic, business and financial objectives and verifying the existence of the necessary controls for monitoring the Company’s performance. The Board of Directors guides the Issuer by establishing specific guidelines for performance of the activities of the Issuer and, where applicable, of its subsidiaries, by approving specific policies such as, among others, the Dialogue Policy, the Diversity Policy and the Sustainability Policy. With reference to the Group’s major sustainability targets, for more information on (i) their integration within the Group’s strategies, see Section 4.1, (ii) the corporate governance measures specifically adopted in this regard, see Section 6, (iii) remuneration policies, see Section 8 and (iv) the internal control and risk management system, see Section 9.
- **Board of Statutory Auditors,** tasked with monitoring:
 - compliance with the law and the Articles of Association;
 - observance of the principles of good administration;
 - the adequacy of the Company’s organisational structure, as well as the appropriateness and effectiveness of the internal control and risk management system, internal audit and accounting and administrative system, including the latter’s reliability in terms of giving a fair presentation of operations;
 - the arrangements for implementing the corporate governance rules set out in the codes of conduct drawn up by regulated market management companies or by trade associations which the Company declares to comply with by means of a notice to the public;
 - the adequacy of the instructions given to subsidiaries on the information to be provided to comply with disclosure requirements;
 - the financial disclosure process, independent audits of financial statements and the independence of the independent auditors.

The Board of Statutory Auditors also acts as Supervisory Body pursuant to Legislative Decree no. 231/2001, as permitted by the applicable laws and regulations and by the organisational, management and control model adopted by the Issuer pursuant to Legislative Decree no. 231/2001.

The Board of Statutory Auditors also acts as the “Internal Control and Accounts Auditing Committee” pursuant to Article 19 of Italian Legislative Decree no. 39/2010.

- **The Independent Auditors** The independent auditing of the financial statements is carried out by a specialised firm, pursuant to and for the purposes of the TUF, Legislative Decree no. 39 of 27 January 2010 and Regulation (EU) No 537/2014. The audit firm is appointed by the Shareholders’ Meeting on the

proposal of the Board of Directors, based on the reasoned recommendation of the Board of Statutory Auditors (acting as the Internal Control and Audit Committee, in accordance with the selection procedure under Article 16 of the aforesaid EU Regulation). The same auditing firm was also responsible for issuing the certification relating to sustainability reporting.

Below are the Company's main governance instruments, as of the date of this Report, which comply with the legal and regulatory provisions, the provisions of the Corporate Governance Code and domestic and international best practice:

- Articles of Association;
- Rules for the Shareholders' Meetings;
- Board of Directors' Regulation;
- the Control and Risk Committee Regulation;
- the Remuneration and Appointment Committee Regulation;
- The Policy of the Internal Control and Risk Management System;
- the Related-Party Transactions Procedure (pursuant to Article 2391 of the Italian Civil Code and to the RPT Regulation);
- the Nexi Group General Regulation on Management and Coordination;
- Regulation for handling relevant/inside information set up and management of the RIL insider list and Internal Dealing;
- Diversity Policy;
- Dialogue Policy;
- Sustainability Policy;
- Guidelines on the composition of the Board of Directors;
- Policy on qualitative and quantitative criteria to assess the independence requirements of Directors and Statutory Auditors (Independence Policy);
- The Group Ethic Code;
- The Whistleblowing procedure;
- Financial Reporting Officer procedure.

The Company has also adopted an organisational model pursuant to Legislative Decree no. 231/2001, a Code of Ethics and an Anti-Bribery Policy, which are available on the Issuer's website at the following link: <https://www.nexigroup.com/en/group/governance/governance-system/>.

2. INFORMATION ON OWNERSHIP STRUCTURE

2.1. SHARE CAPITAL STRUCTURE

As of December 31, 2025, the fully paid-up share capital was € 118,718,524 subdivided into 1,172,545,414 no-par value shares, all having the same rights. There are no other categories of shares. Each share carries one vote in the Company's Shareholders' Meetings. The shareholders' rights and duties are those set forth in Article 2346 et seq. of the Italian Civil Code.

The Extraordinary Shareholders' Meeting of 29 June 2020 resolved to increase the share capital in cash, via payment and on a divisible basis, excluding option rights pursuant to Article 2441(5) of the Italian Civil Code, for an overall amount – including any share premium – of € 500,000,000 (five hundred million) to service the conversion of the bond loan issued by the Company, named “€ 500,000,000 1.75 per cent. Equity-Linked bonds due 2027”, to be paid up in one or more tranches by issuing ordinary shares of the Company, with regular dividend rights, for a maximum amount of € 500,000,000 (five hundred million) in accordance with the criteria set out in the Bond Rules, it being understood that the deadline for subscribing the new shares is 30 April 2027.

The Extraordinary Shareholders' Meeting of 3 March 2021, in view of the approval of the proposed merger by incorporation into Nets Topco 2 S.à r.l., a limited liability company (*société à responsabilité limitée*) incorporated under the law of the Grand Duchy of Luxembourg, with registered office at boulevard F.W. Raiffeisen 15, L-2411 Luxembourg, Grand Duchy of Luxembourg, has approved the possible issuance of an additional 40,000,000 shares, without capital increase, in the service of EarnOut EBITDA (as defined in the above-mentioned merger project).

On 15 October 2021, the Extraordinary Shareholders' Meeting resolved to increase the share capital in cash, via payment and on a divisible basis, excluding option rights pursuant to Article 2441(5) of the Italian Civil Code, for a total amount, including any share premium, to be paid in one or more tranches through the issue of ordinary shares of the Company, with regular dividend rights, for a maximum amount of € 1,000,000,000 (one billion), to service exclusively the bond loan issued by the Company named “€ 1,000,000,000 Zero Coupon Equity Linked Bonds due 2028”, according to the criteria set out in the Bond Rules, it being understood that the final date for subscription of the newly issued shares is set at 10 March 2028.

The Extraordinary Shareholders' Meeting of 5 May 2022 resolved to increase the share capital, pursuant to Article 2349 of the Italian Civil Code, free of charge and in one or more tranches, by the deadline of 31 May 2027, for a maximum of € 1,776,780 through the issue, in one or more tranches, of a total number of 19,652,874 ordinary shares with no par value, having the same characteristics as those outstanding and with regular dividend rights, at an issue value equal to the accounting par value of the Company's shares on the execution date, to be allocated as capital, for a corresponding amount taken from the “Retained earnings/losses carried forward” reserve as resulting from the Company's financial statements for the year ended 31 December 2021, in order to service the incentive plan known as the “LTI Plan” which was approved by the same Shareholders' Meeting. For more information about the LTI Plan, see the **“Information Document”** provided to shareholders and available at the following link <https://www.nexigroup.com/en/group/governance/shareholders-meetings/2022/extraordinary-and-ordinary-meeting-05052022/>. In particular, the LTI Plan provides for the free allocation to the selected beneficiaries, over a medium-long term time horizon, divided into three allocation cycles of three years each (2022-2024, 2023-2025 and 2024-2026), of two categories of rights, the Performance Shares Rights and the Restricted Shares rights which, under the terms and conditions described in greater detail in the Disclosure Document, allow the respective beneficiaries to receive Company shares.

The extraordinary shareholders' meeting held on 30 April 2025 resolved to issue free of charge, pursuant to Article 2349 of the Italian Civil Code, on a divisible basis, in one or more tranches, by 31 May 2030, without

increasing the share capital, up to a maximum of 32,248,030 ordinary shares, without indication of par value, having the same characteristics as the outstanding shares and carrying regular dividend rights, at an issue value equal to the accounting parity of the Company's shares on the execution date, drawing on profit items and/or profit reserves, as further specified in the relevant shareholders' resolution, to service the incentive plan named the 'LTI Plan', which was approved by the shareholders during the same meeting. For further information on the LTI Plan, reference is made to the information document (the 'Information Document') made available to shareholders and accessible at the following link: <https://www.nexigroup.com/en/group/governance/shareholders-meetings/2025/ordinary-and-extraordinary-meeting-30042025/>.

In particular, the LTI Plan provides for the free allocation to the individuals identified as beneficiaries, over a medium- to long-term time horizon divided into three three-year award cycles (2025–2027, 2026–2028 and 2027–2029), of rights belonging to two categories — Performance Share Rights and Restricted Share Rights (as defined in the Information Document) — which, under the terms and conditions described in greater detail in the Information Document, entitle the respective beneficiaries to receive shares of the Company.

Table 1, attached to this Report, provides information on the shares constituting the share capital and the other financial instruments granting the right to subscribe for newly issued shares (i.e. the two convertible bond loans described in Paragraph 2.8).

2.2. RESTRICTIONS ON THE TRANSFER OF SECURITIES

Shares are indivisible, registered and freely transferable.

2.3. MAJOR SHAREHOLDINGS

As at the date of this Report, based on the information received by the Company and Consob pursuant to Article 120 TUF, the data in the shareholders' register and other information available to the Issuer, including the information available relating to the existing shareholders agreement, the following shareholders hold directly or indirectly a significant stake in the share capital pursuant to Article 120 TUF, consisting of voting shares:

Declarant	Direct shareholder	% of share capital
Cassa Depositi e Prestiti S.p.A.	CDPE ^(*)	19.14%
H&F Corporate Investors VIII Ltd	Evergood H&F Lux S.à r.l. ^(*)	22.23%
Eagle (AIBC) & CY SCA	Eagle (AIBC) & CY SCA	3.58%

(*) Parties to the New SIA Agreement, as defined in paragraph 2.7 below.

2.4. SECURITIES CARRYING SPECIAL RIGHTS

No securities carrying special control rights have been issued.

2.5. SHARES HELD BY EMPLOYEES: MECHANISM FOR EXERCISING VOTING RIGHTS

There is no mechanism for exercising employees' voting rights.

2.6. RESTRICTIONS ON VOTING RIGHTS

There are no restrictions on voting rights.

2.7. SHAREHOLDERS' AGREEMENTS (RELEVANT PURSUANT TO ARTICLE 122 TUF)

A. NETS SHAREHOLDERS' AGREEMENT AND MANAGEMENT SELL-DOWN AGREEMENT

On 15 November 2020, in the context of the Nets Merger, Evergood H&F Lux S.à r.l. ("**H&F**"), AB Europe (Luxembourg) Investment S.à r.l. ("**AB Europe**"), Eagle (AIBC) & CY SCA ("**Eagle SCA**" and, together with AB Europe and Neptune BC - as stated below - the "**AB Investors**" and the AB Investors, jointly with H&F, the "**Investors**") and Mercury signed an agreement, under English law, which governs, inter alia, Nexi's governance and the restrictions on the transfer of Nexi shares.

On 4 December 2020, the Investors and Mercury signed an agreement amending said Shareholders' Agreement, which amended and supplemented some of its provisions (as last amended, the "**Nets Shareholders' Agreement**").

Finally, still on 15 November 2020, the Investors and the Nets Vehicles signed an agreement (the "**Management Sell-Down Agreement**") concerning, among other things, the transfer and disposal of Nexi shares.

On 2 November 2023, in the context of an intra-group reorganisation, AB Europe transferred approximately 50% of its stake held in Nexi to Neptune (BC) S.à r.l. (in liquidation), a limited liability company under Luxembourg law registered in the Commercial and Commercial Register of Luxembourg (Registre de Commerce et des Sociétés), with registered office at 4 rue Lou Hemmer, L-1748 Senningerberg, Grand Duchy of Luxembourg ("**Neptune BC**"), (the "**Transfer**"). By reason of that Transfer, Neptune BC acceded to the Shareholders' agreement by means of a letter of endorsement signed on the same date, assuming - with effect from the same date - all rights and obligations previously held by AB Europe under the Shareholders' Agreement (the "**Neptune BC Membership**").

On 1 July 2024, the Nets Shareholders' Agreement was tacitly renewed for an additional three-year period and, consequently, until 1 July 2027, all in accordance with the terms and conditions set out therein.

For the relevant provisions of the Nets Shareholders' Agreement concerning Nexi's governance and the Management Sell-Down Agreement the reader is referred to the essential information pursuant to Article 122 of the TUF and Article 130 of the Issuers Regulation, published on the Nexi website at <https://www.nexigroup.com/en/group/governance/documents-and-procedures/shareholders-agreements/>.

B. NEW SIA AGREEMENT AND SIA SHAREHOLDERS' AGREEMENTS

On December 30, 2024, CDPE and CDPEI on one hand, and AB Europe, Eagle SCA, Neptune (BC), Mercury, on the other hand, and H&F, entered into a shareholders' agreement (the "**New SIA Agreement**") related to the governance of Nexi, to renew and modify certain provisions of a shareholders' agreement previously entered into the same parties and expired on December 31, 2024 (the "**SIA Shareholders' Agreement**"), with the objective of ensuring continuity with the corporate governance principles established in the SIA Shareholders' Agreement. The New SIA Agreement came into effect on January 1, 2025.

The New SIA Agreement contains provisions that fall within the scope of Article 122, paragraphs 1 and 5, letters a), b), and d) of the TUF.

During the financial year, changes occurred with respect to the number of voting rights attached to the shares contributed to the New SIA Shareholders' Agreement. For a complete description of the relevant provisions of the New SIA Agreement, please refer to the essential information pursuant to Articles 122 of the TUF and

130 of the Issuers' Regulation, published on Nexi's website at the address: <https://www.nexigroup.com/it/gruppo/governance/documenti-e-procedure/patti-parasociali/>.

For the sake of completeness, it should be noted that, on 12 February 2026, as a result of the reduction of the aggregate shareholding held by AB Europe, Neptune BC, Eagle and Mercury below the minimum threshold provided for under the New SIA Shareholders' Agreement, the latter automatically ceased to have effect with respect to such parties.

2.8. CHANGE-OF-CONTROL CLAUSE AND PROVISIONS IN THE ARTICLES OF ASSOCIATION ON TAKEOVERS

2.8.1 CHANGE-OF-CONTROL CLAUSES

The following are the relevant agreements which the Company or its subsidiaries are parties to and which will be enforced, amended or terminated if the Company undergoes a change of control.

Strategic partnership with Alpha Bank in Greece

On 30 June 2022, the transaction to create a strategic partnership with Alpha Bank S.A. ("**Alpha Bank**") in the Greek merchant acquiring market was finalised.

The transaction was carried out through, inter alia, a) the transfer of all the tangible and intangible assets organised by Alpha Bank for the exercise of merchant acquiring activities to a new company incorporated under Greek law (Nexi Greece Payments Institution S.A., "**NPG**"), and the subsequent purchase by the Company of a 51% stake, a percentage subsequently increased to 90.01%, of NPG's share capital, and b) the signing of a long-term marketing and distribution agreement, whereby Alpha Bank undertook to exclusively distribute NPG's products and services through its extensive network of branches throughout Greece (the "**AB Transaction**").

As part of the AB Transaction, the Company and Alpha Bank have entered into a shareholders' agreement concerning NPG (the "**Agreement**"). The Agreement provides that, in the event that Nexi transfers its shareholding in NPG to banks operating in Greece, to entities active in the merchant acquiring business which have distribution agreements in place in Greece, or to entities holding a qualifying shareholding therein ("**Competitors of AB**"), or in the event that following a change of control, direct or indirect, of Nexi, a Competitor of AB acquires – alone or acting jointly with others – control of Nexi, Alpha Bank has the right to exercise an option to purchase the shareholding held by Nexi in NPG, or alternatively an option to sell its shareholding in NPG to Nexi.

For more information about the AB Transaction, please refer to the press releases published by the Company and available to the public on the website www.nexigroup.com and on the authorised storage mechanism "eMarket STORAGE".

ISP Transaction

The strategic transaction with Intesa Sanpaolo S.p.A. ("**ISP**" and "**ISP Transaction**"), approved by the Company's Board of Directors on 19 December 2019, concerned and included, among other things, a) the transfer of all the tangible and intangible assets held by ISP for its merchant acquiring activity to Nexi Payments (the "**Transferee**") in connection with the subscription and full issue of a capital increase reserved for ISP, without option rights pursuant to Article 2441(4) of the Italian Civil Code, and the subsequent all-cash acquisition, by the Company, of all the shares held by ISP following said capital increase in the Transferee upon said transfer and b) the signing of a 25-year agreement between the Transferee and ISP for the marketing and distribution by ISP to its merchant clients of the products and services of the Group's Merchant Digital Acceptance business (the "**Distribution Agreement**").

Under the Distribution Agreement, ISP has a right of withdrawal if, following a direct or indirect change of control in the Transferee, a direct competitor of ISP, alone or with other parties, acquires control over the Transferee. The ISP Transaction was finalised on 30 June 2020, following the fulfilment of the conditions precedent set forth under said agreements, including obtaining clearance from the Bank of Italy and the European Antitrust Authority. For further information on the ISP Transaction, see the report published by the Company on 23 December 2019, available at www.nexigroup.com and on the authorised storage mechanism “eMarket STORAGE”.

ISP Croatia Transaction

The transaction concerned the acquisition of the merchant acquiring book of Intesa SanPaolo in Croatia through its subsidiary Privredna banka Zagreb d.d. ("**PBZ bank**"), the parent company of PBZ Card d.o.o. ("**PBZ Card**", together with PZB Bank "**PBZ Entities**") and was characterized by, *inter alia*, a) the transfer of all the assets, properties, contracts, rights, liabilities and obligations held by PBZ Card for the exercise of the merchant acquiring activity in favour of Nets CEE d.o.o. (the "**Transferee**") for a cash payment of €180,000,000 b) the signing of a twenty-five-years agreement between the Transferee and the PBZ Entities relating to marketing and distribution by the PBZ Entities to its customers of the products and services of the business "Merchant Digital Acceptance" of the Group (the "**Distribution Agreement**"). The Distribution Agreement provides for a right of withdrawal of PBZ Bank and PBZ Card in the event of a change in the direct or indirect control or actual ownership of the Transferee or of its current business through a share transfer, merger, consolidation, sale, merger of assets or otherwise, in favor of UniCredit S.p.A. (acting alone or with any subject). The change of control includes the acquisition of control, the lose of control or the transition of control from a single person to joint control by several persons (and vice versa) or the transition to a different form of joint control (as defined in the agreement). PBZ Transaction was finalised on 28 February 2023, following the fulfilment of the suspensive conditions provided for in those agreements. For further information on the PBZ Transaction, see the press release published by the Company on 17 June 2022, available at www.nexigroup.com and on the authorised storage mechanism "emarket STORAGE".

Loan Agreements

This definition refers to the following bank loan agreements concluded and still outstanding with Italian or international counterparties.

- On 22 June 2022, Nexi signed a loan agreement (the "**BPER Loan Agreement**") pursuant to which BPER Banca S.p.A. granted the Company a term loan for an original total amount of € 50,000,000.00 (the "**BPER Loan**") expiring on 30 April 2026, in order to finance the cashflow needs of the Company and the Nexi Group without any constraints as to its use.
- On September 25, 2024, Nexi signed a financing agreement (the "**BEI Financing Agreement**") under which the European Investment Bank granted the Company an amortizing line of credit with an original total amount of Euro 220,000,000.00 (the "**BEI Credit Line**"), to finance certain projects for the modernization of digital payments in Europe. As of the date of this Report, 31 December 2025, the EIB Credit Line has been drawn for an amount of Euro 202,200,000.00. The financing agreement provides that the credit line shall be repaid according to a semi-annual amortisation schedule starting on 7 January 2027, with final maturity on 7 January 2033.
- On 21 January 2025, Nexi SpA entered into a bilateral financing agreement (the 'CDP Financing Agreement') pursuant to which Cassa Depositi e Prestiti SpA granted the Company an amortizing credit facility in the total amount of Euro 100,000,000.00 (the 'CDP Credit Line'), which was fully disbursed on 17 April 2025. This loan is intended to cover funding needs arising from new investments in innovation and digitalization to be carried out in the 2025–2026 period, as envisaged in the investment plan submitted

to and already approved by the European Investment Bank, in addition to the financial support granted under the EIB Financing Agreement. The financing agreement provides that the credit line shall be repaid according to a semi-annual amortisation schedule starting on 21 January 2026, with final maturity on 21 January 2031.

- On 10 March 2025, Nexi SpA entered into a syndicated financing agreement with a pool of banks (the ‘**2025 Financing Agreement**’). The financing consists of three credit facilities:
 - i. a credit facility in the amount of Euro 1,000,000,000 (the ‘**Term Loan 2025 Facility A1**’), fully drawn on 31 March 2025, maturing in a single instalment on 31 March 2030, used to finance the early and full repayment of the term credit facility under the financing agreement entered into on 20 March 2019 (the ‘**IPO Facilities Agreement**’), in the amount of Euro 1,000,000,000 and maturing in May 2026;
 - ii. a credit facility in the amount of Euro 900,000,000 (the ‘**Term Loan 2025 Facility A2**’), also fully drawn on 31 March 2025, maturing in a single instalment on 31 March 2030, used to finance the early and full repayment of the term credit facility under the financing agreement entered into on 2 August 2022 (the ‘**Syndicated Facilities Agreement**’), in the amount of Euro 900,000,000 and maturing in August 2027. The contractual terms of the Term Loan 2025 Facility A2 include an option to extend the maturity of the facility by an additional 12 months;
 - iii. a revolving credit facility (the ‘**2025 Revolving Facility**’) in the amount of Euro 1,000,000,000 with the same maturity date of 31 March 2030, available for multiple purposes, in multiple utilisations and for different tenors, and fully available as at the date of this Report, 31 December 2025. The 2025 Revolving Facility replaced the previous revolving credit facility in the amount of Euro 350,000,000 granted in 2019 under the IPO Facilities Agreement and may also be utilised by the subsidiary Nexi Payments SpA as co-Borrower.

Nexi must repay the credit lines under each of the Loan Agreements, inter alia, in the event of a change of control or if, among other things:

- i) any person, or group of persons acting in concert (with the exception of the persons defined as ‘Equity Investors’ in each of the Financing Agreements, as well as any person directly or indirectly controlled by them), which did not control the Company at the time the Financing Agreements were executed, comes to hold, directly or indirectly, the effective ownership of more than fifty per cent (50%) of the share capital of the Company with voting rights; or
- ii) in the event of a sale of all or essentially all of the Nexi Group’s assets to entities not belonging to the Nexi Group (through individual sales or via several related transactions).

EL Notes 2020

On 24 April 2020, Nexi issued equity-linked notes, governed by English law, in the amount of € 500 million in principal due in 2027, listed on the multilateral trading facility “Vienna MTF” of the Vienna Stock Exchange (the “**EL Notes 2020**”). The EL Notes 2020 can be converted into ordinary shares of the Company, under the terms and conditions of the EL Notes 2020 rules. The proceeds of the EL Notes 2020 issuance have been used to partially fund the consideration payable for the ISP Transaction described above.

Under the terms and conditions of the EL Notes 2020 set out in the trust deed of 24 April 2020 (the “**EL Notes T&Cs 2020**”), each holder of EL Notes 2020 may ask the Company for the early repayment of the EL Notes 2020 held, for an amount equivalent to the issue price plus the interest accrued and outstanding at the date of the early repayment (excluded), if one of the following events occurs:

- 1) (x) an entity other than a Permitted Holder (as defined in the EL Notes T&Cs 2020) makes an offer to all the shareholders (or to a number of shareholders that is as close as possible to their total number) other than the offeror and/or parties related to it, for the purchase of all or of the majority of the Company shares and the acquisition, by the offeror, of control over the Company; or (y) a person (other than a Permitted Holder) or several persons acting in agreement or jointly, acquire control over the Company, in either case under points (x) and (y) unless said circumstances result from an Exempt Newco Scheme (as defined in the EL Notes T&Cs 2020), without prejudice to the fact that (A) for the purposes of points (x) and (y), “control” means the acquisition, holding, legal or beneficial ownership or control of an overall share of voting rights (as defined in the EL Notes T&Cs 2020) in the Company exceeding 50% and (B) for the purposes of point (y), if a Permitted Holder acts in agreement with or jointly with one or more persons, the voting rights attached to the shares held by said Permitted Holder shall not be taken into consideration when determining whether said person (or persons) have taken over control of the Company; or
- 2) on each market trading day in a period of at least 30 consecutive trading days, the Floating Amount (as defined in the EL Notes T&Cs 2020) is equal to or less than 25% of the Company’s ordinary shares issued and outstanding (it being understood that, for the purposes of this calculation, the shares held by the Company and by the companies controlled by it shall be deemed not issued and not outstanding).

EL Notes 2021

On 24 February 2021, Nexi issued equity-linked notes, governed by English law, worth € 1 billion in principal due in 2028, listed on the multilateral trading facility “Vienna MTF” of the Vienna Stock Exchange, starting on the date of issuance (the “**EL Notes 2021**”). The EL Notes 2021 can be converted into ordinary shares of the Company, under the terms and conditions of the EL Notes 2021 rules. The proceeds from the issuance of the EL Notes 2021 were used to partially refinance the Nets group’s debt at the date the merger was finalised in 2021 and/or to carry out Nexi’s core business.

Under the terms and conditions of the EL Notes 2021 set out in the trust deed of 24 February 2021 (the “**EL Notes T&Cs 2021**”), each holder of EL Notes 2021 may ask the Company for the early repayment of the EL Notes 2021 held, for an amount equivalent to the issue price, if one of the following events occurs:

- 1) (x) an entity other than a Permitted Holder (as defined in the EL Notes T&Cs 2021) makes an offer to all the shareholders (or to a number of shareholders that is as close as possible to their total number) other than the offeror and/or parties related to it, for the purchase of all or of the majority of the Company shares and the acquisition, by the offeror, of control over the Company; or (y) a person (other than a Permitted Holder) or several persons acting in agreement or jointly, acquire control over the Company, in either case under points (x) and (y) unless said circumstances result from an Exempt Newco Scheme (as defined in the EL Notes T&Cs 2021), without prejudice to the fact that (A) for the purposes of points (x) and (y), “control” means the acquisition, holding, legal or beneficial ownership or control of an overall share of voting rights (as defined in the EL Notes T&Cs 2021) in the Company exceeding 50% and (B) for the purposes of point (y), if a Permitted Holder acts in agreement with or jointly with one or more persons, the voting rights attached to the shares held by said Permitted Holder shall not be taken into consideration when determining whether said person (or persons) have taken over control of the Company; or
- 2) on each market trading day in a period of at least 30 consecutive trading days, the Floating Amount (as defined in the EL Notes T&Cs 2021) is equal to or less than 25% of the Company’s ordinary shares issued and outstanding (it being understood that, for the purposes of this calculation, the shares held by the Company and by the companies controlled by it shall be deemed not issued and not outstanding).

HY Notes 2021

On 29 April 2021, Nexi issued two high yield bonds denominated respectively “€1,050,000,000 1.625% Senior Notes due 2026” (the “**HY Notes 2021-2026**”) and “€1,050,000,000 2.125% Senior Notes due 2029” (the “**HY Notes 2021-2029**”) and, together with the HY Notes 2021-2026, the “**HY Notes 2021**” and each a “**HY Note 2021**”) pursuant to an indenture governed by the laws of the State of New York entered into on 29 April 2021 between the Issuer and U.S. Bank Trustees Limited as trustee (respectively, the “**HY Notes 2021 Trustee**” and the “**HY Notes 2021 Indenture**”). The HY Notes 2021-2026 are currently outstanding for € 926 million.

The proceeds of the HY Notes 2021 were partially used to refinance, together with the proceeds of the EL Notes 2021, the financial debt of the Nets group, as well as to refinance the financial indebtedness of SIA; to complete the SIA Merger; and to meet costs and expenses associated with the issuance of the HY Notes 2021 and the EL Notes 2021. The residual portion of the proceeds was used to finance the Issuer’s core business (including to refinance its financial debt)

The HY 2021 Notes Indenture provides that each holder of the HY Notes 2021 may ask the Company for the early repayment, in whole or in part, of the HY Notes 2021 held for an amount equal to 101% of the principal amount, plus interest accrued and outstanding at the early redemption date, if one of the following events occurs:

- 1) the sale, transfer or other direct or indirect disposal (other than as a result of a merger, consolidation or transfer of shares carrying voting rights for the appointment of the Issuer’s Board of Directors), through one or more related transactions, involving all or substantially all of the property and assets of the Issuer and its Subsidiaries, together deemed to be for the benefit of any person or group (as defined in Section 13(d)(3) of the United States Securities Exchange Act of 1934, as amended) other than one or more Permitted Holders (as defined in the HY Notes 2021 Indenture), except for the sale, transfer or other direct or indirect disposal, involving all or substantially all of the property and assets of the Issuer and its Subsidiaries to an Affiliate (as defined in the HY Notes 2021 Indenture) of the Issuer for the purpose of the incorporation of the Issuer into another jurisdiction, change of domicile or change of corporate form, provided that such transaction is effected in accordance with the requirements and limitations set forth in the “Certain Covenants—Merger, Consolidation or Sale of Substantially all Assets” section of the HY Notes 2021 Indenture for the purpose of effecting extraordinary transactions; or
- 2) the performance of any transaction (including, without limitation, any merger or consolidation transaction) by which a “person” or “group” (as defined in Section 13(d)(3) of the United States Securities Exchange Act of 1934, as amended) – without taking into account, among the shares with voting rights for the appointment of the Issuer’s Board of Directors held by such “person” or “group”, shares with voting rights for the appointment of the Issuer’s Board of Directors held by a Permitted Holder who is part of such “person” or “group” – becomes the Beneficial Owner (as defined in the HY Notes 2021 Indenture), directly or indirectly, of more than 50% of the shares with voting rights for the appointment of the Issuer’s Board of Directors, calculated on the basis of voting rights and not on the basis of the number of shares, provided that for the purposes of this point, no Change of Control event will occur if the Issuer is a Subsidiary of a “Parent Holdco” (as defined in the HY Notes 2021 Indenture),

provided that, in each case under points 1) and 2), during the 90 days following the occurrence of the events indicated in points 1) and 2) (extendable by a further 90 days if a rating agency announces to the public that it is considering a possible downgrade of the HY Notes 2021) a Rating Event has occurred, as defined in the HY Notes 2021 Indenture.

Senior Notes 2025

On 21 May 2025, Nexi SpA issued a senior bond denominated ‘€750,000,000 3 7/8% Senior Notes due 2031’ (the ‘**Senior Notes 2025–2031**’) pursuant to the base prospectus (the ‘**Prospectus**’), as amended and supplemented from time to time, of the Euro Medium Term Note Programme (the ‘**EMTN Programme**’), a medium-term, non-convertible notes issuance programme with an aggregate maximum limit of Euro 4 billion, approved by the competent Luxembourg authority (Commission de Surveillance du Secteur Financier) and effective as of 4 April 2025 with an annual renewable term. The Senior Notes 2025–2031 are listed and admitted to trading on the regulated market of the Luxembourg Stock Exchange and on the Mercato Telematico delle Obbligazioni (‘MOT’) organised and managed by Borsa Italiana S.p.A.

The proceeds of the Senior Notes 2025–2031 are intended to refinance part of the Group’s financial indebtedness, as well as to fund the Issuer’s core business activities.

The Prospectus for the Senior Notes 2025–2031 provides that each holder of the Senior Notes 2025–2031 may require the Company to redeem, in whole or in part, the Senior Notes 2025–2031 held by such holder at an amount equal to 100% of the principal amount, plus any accrued and unpaid interest to the early redemption date, upon the occurrence of a so-called Change of Control Put Event.

A Change of Control Put Event is deemed to occur if, during the period between the Issue Date and the Maturity Date of the Senior Notes 2025–2031, as defined in the Prospectus, a Change of Control occurs and, within 30 days following the date of the first public announcement of the Change of Control, as a consequence of such event, either of the following occurs:

- (a) in circumstances where the Issuer has a Rating at the time the Change of Control occurs, a Rating Downgrade of the Senior Notes 2025–2031;
- (b) in circumstances where the Issuer does not have a Rating at the time the Change of Control occurs, a Negative Rating Event, each as defined in the Prospectus

For the purposes of the foregoing, a Change of Control shall be deemed to occur if:

- 1) any person (other than the Equity Investors, as defined in the Prospectus, and any person directly or indirectly controlled by them) who does not currently control the Group acquires, directly or indirectly, the effective ownership of more than 50% of the share capital of the Issuer carrying voting rights; or
- 2) a group of persons acting in concert acquires, directly or indirectly, the effective ownership of more than 50% of the share capital of the Issuer carrying voting rights, provided that, for the purpose of calculating such percentage, any shares held by the Equity Investors and by any persons directly or indirectly controlled by them who act in concert with such group shall be disregarded in determining whether such other persons, or persons acting jointly or in concert, have acquired (directly or indirectly) the effective ownership of more than fifty per cent (50%) of the issued share capital.

2.8.2 PROVISIONS IN THE ARTICLES OF ASSOCIATION ON TAKEOVERS

As concerns public takeover and exchange/swap bids, please note that the Company’s Articles of Association do not provide for exceptions to the provisions concerning the passivity rule under Article 104(1) and (1a) TUF, nor for the application of the neutralisation rules under Article 104a(2) and (3) TUF.

2.9. DELEGATION OF POWERS TO INCREASE THE SHARE CAPITAL AND AUTHORISE THE PURCHASE OF TREASURY SHARES

As of the date of this Report, no powers have been granted to the Board of Directors to increase the share capital pursuant to Article 2443 of the Italian Civil Code or to issue participating financial instruments.

On April 30, 2025, the Ordinary Shareholders’ Meeting resolved: (i) to authorise, pursuant to, for the purposes of and within the limits of Article 2357 of the Italian Civil Code, the purchase, in one or more instalments and

including on a revolving basis, of a maximum number of ordinary shares of Nexi that would lead the Company to hold, if the option so granted is exercised in full within the time limit indicated below, a number of shares not exceeding – taking into account the shares held from time to time in the portfolio by the Company and its subsidiaries – 20% of the share capital existing from time to time, in compliance with all legal limits, for the pursuit of the purposes and under the terms and conditions set out in the Board of Directors' Report (prepared and published within the legal terms) within the limits of a maximum disbursement of Euro 300 million; ii) to authorise, pursuant to and for the purposes of Article 2357-ter of the Italian Civil Code, the performance of acts of disposal, in one or more instalments, on treasury shares purchased or already held by the Company, in compliance with the laws and regulations in force from time to time, for the pursuit of the purposes and according to the terms and conditions set forth in the Board of Directors' Report. As at 31 December 2025, Nexi held 491.718 treasury shares.

2.10. MANAGEMENT AND COORDINATION ACTIVITIES

The Issuer is not subject to any management and coordination activities.

The Company performs the management and coordination of its subsidiaries, and for such purposes it approved specific internal regulations. Said activities are governed by the Group's general regulations, approved by Nexi's Board of Directors lastly on 22 December 2022 also to take into account amendments made to the internal target operating model, and transposed by the subsidiaries' Boards. Management and coordination of said companies is performed, in particular, via the approval of Group-wide business, financial and strategic plans, the drafting of Group directives, procedures and guidelines and the appointment of the subsidiaries' corporate bodies.

Nexi exercises management and coordination activities with respect to subsidiaries in full compliance with the provisions currently in force in accordance with the principles of impartiality, fairness, transparency, and in accordance with the principle of legal and managerial autonomy of subsidiaries, without influencing their respective responsibilities, as well as in compliance with the corporate interest of subsidiaries and in deference to the principles of proper and prudent corporate and business management

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Finally, it should be noted that:

- for the information referred to in Article 123-*bis*(1)(i) TUF concerning possible agreements between the Company and the directors that provide for indemnities in the event of an early termination of the employment relationship, please refer to Section 8 of this Report and to the Report on Remuneration available on the Company's website at <https://www.nexigroup.com/en/group/governance/shareholders-meetings/2026/ordinary-meeting-29042026/>;
- the information required by Article 123-*bis*(1)(l) TUF, concerning the applicable rules for the appointment and replacement of directors is set forth in the Section of the Report on the Board of Directors (Section 4, paragraph 4.1).
- regarding the rules on amending the Articles of Association, pursuant to Article 123-*bis* TUF, said rules have been approved by the Shareholders' Meeting as provided for by law. However, it should be noted that, based on Article 16 of the Articles of Association, the powers of the Board of Directors include making amendments to the Articles of Association where required to comply with legal provisions. The granting of said power to the Board of Directors shall not affect the powers of the Shareholders' Meeting to amend the Articles of Association. For more information, please see Section 13 of this Report.

3. COMPLIANCE

Nexi has acceded to the Italian Corporate Governance Code.

The Corporate Governance Code is available on the website of the Italian Corporate Governance Committee, at <http://www.borsaitaliana.it/comitato-corporate-governance/codice/2020.pdf>.

4. BOARD OF DIRECTORS

4.1. ROLE OF THE BOARD OF DIRECTORS

4.1.1 GENERAL

The Board of Directors pursues the sustainable success of the Nexi Group, focusing on creating value for shareholders in the medium and long term.

The Board of Directors plays a key role in the corporate structure, setting out and pursuing the Company's strategic, business and financial objectives and verifying the existence of the necessary controls for monitoring the Company's performance.

Without prejudice to the above, the Board decided to effectively pursue its role as a leader in the sustainable success of the Issuer already in the past years, adopting (and monitoring its implementation) with the essential contribution of the Control, Risk and Sustainability Committee (now Control and Risk Committee) and the Innovation and Sustainability Committee (set-up in 2025) monitoring the application of the following policies: (i) Group Sustainability policy; (ii) diversity policy, to ensure the best Board composition in terms of skills, gender and age, in order to ensure that the Board decisions are well-considered and inclusive of diverse interests, (iii) dialogue with shareholders policy, to incorporate stakeholder input. In addition, with the contribution of the Remuneration and Appointment Committee, it has elaborated the incentive systems that constitute the variable part of the remuneration of specific employees of the Company that have long been linked to the creation of sustainable value, with a medium-long term horizon (see Section 8).

In particular, as provided for in the Group Regulation on management and coordination activities ("**M&C Regulation**"), the Issuer's Board of Directors is responsible for:

- (i) defining the Group's internal regulatory system, in order to regulate and carry out its management and coordination activities while safeguarding the autonomy, responsibilities and independence of its subsidiaries;

During the financial year, the Board of Directors updated its internal policies, procedures and rules of conduct.

- (ii) defining the Group's strategic direction, in line with the mission to accelerate the spread of digital payments and the transition towards a cashless society in Italy and Europe. During the Financial Year, the Board of Directors approved the strategic, industrial and financial plan of the Issuer and of the Group, as well as the determination of the nature and level of risk compatible with the Group's strategic objectives.

With regard to the definition of the Group's strategic direction at the time of preparing the industrial plan in the 2026 financial year, the Board of Directors duly took into consideration matters relevant to long-term value creation, consistent with the Group's business activities and aligned with stakeholders' expectations. For further details, reference is made to the disclosures provided and to the Sustainability Report.

- (iii) monitoring of the Group's performance, which includes monitoring of the implementation of corporate and financial strategies as well as of the relevant risks;

During the financial year, the Board of Directors proceeded in particular on monitoring the performance of the business, and the Chief Executive Officer reported, regularly and at least quarterly, to the Board of Directors and the Board of Statutory Auditors on the activity carried out under the powers received, on the general performance of operations and its foreseeable evolution as well as on the most significant economic, financial and equity transactions relating to the

Company and its subsidiaries. The CEO's reports also provided the Board of Directors with the necessary information to monitor the effective implementation of the budget approved for the financial year. In addition, the company approved the Group's quarterly results in line with industry best practice.

On 4 March 2026, the Board of Directors approved the results of the Enterprise Risk Assessment activities, with the aim of identifying the main business risks over the next 3 financial years.

- (iv) Exercising the Group's senior management functions: indeed, the M&C Regulation reserves for the Issuer's Board of Directors the power to pass resolutions on those transactions of the Issuer and its subsidiaries that have a significant strategic, economic, equity or financial importance for the Issuer.

In particular, pursuant to the M&C Regulation, said key transactions are those carried out by Nexi's subsidiaries (or by companies controlled by them) which: a) do not fall within the scope of the ordinary activities of the subsidiaries and of their respective controlled companies (such as, by way of example, capital increases, bond issues, mergers, demergers, significant collaborations, significant joint ventures, significant contracts, activities that deviate from the Group's plan, policy or budget) and other transactions which, regardless of their economic value, entail a change in the share capital structure, financial structure or assumption of strategic risks, including financial risks; or b) involve an investment and/or disinvestment, including of an equity nature, or concern the purchase/disposal of business units or assets, or deviate from the Group's strategic direction. On the other hand, the Nexi Board of Directors verifies, from time to time, whether the transactions to be carried out by the Issuer have significant strategic, economic, equity or financial importance for the Company.

It should be noted that during the financial year, the Board of Directors evaluated and approved a series of initiatives in line with the guidelines of the Business Plan, further information on this are included in the press releases available on the Issuer's website.

- (v) assessing the adequacy of the Group's internal control and risk management system, in line with corporate strategies, defining specific guidelines and assessing their effectiveness on an annual basis, and coordinating their implementation and monitoring with the support of the Internal Audit Department, the Chief Executive Officer and the Board of Statutory Auditors.

In this regard, it should be noted that, since its listing, the Board of Directors has taken steps to implement an internal control and risk management system complying with the provisions of the Corporate Governance Code and appropriate to the nature of the Company, as the holding of a group of companies operating in the payment sector. The strategic risks at Group level were also duly mapped, as well as the actions taken by management to mitigate their impacts in the event of an adverse scenario. Implementing and assessing the organisational, administrative and accounting structure and the internal control and risk management system of the relevant subsidiaries are the exclusive responsibility of the corporate bodies of those subsidiaries, in accordance with supervisory regulations as also transposed in the Group Regulation on the exercise of management and coordination activities.

Furthermore, the Board of Directors, assisted by the Board committees, is responsible for defining (i) the Issuer's corporate governance system considered to be the most effective for the pursuit of the company's business and strategies, (ii) the structure of the Group headed by the Issuer, with a view to medium-long term sustainability, (iii) defining and implementing the procedures for managing and disclosing inside information (see, in this regard, Section 5); (iv) defining the remuneration policies (for further information please make

reference to the remuneration policy available at <https://www.nexigroup.com/en/group/governance/shareholders-meetings/2026/ordinary-meeting-29042026/>).

In addition to the above, the Board of Directors plays a key role in drawing up the guidelines and monitoring the integration process of the companies.

Pursuant to Article 16 of the Articles of Association, the Board of Directors has full powers for the ordinary and extraordinary management of the Company.

Without prejudice to the limits established by law, the Board of Directors has sole competence, which it may not delegate, to pass resolution on the following matters: a) mergers and spin-offs, in the cases under Articles 2505 and 2505-*bis* of the Italian Civil Code, and under Article 2506-*ter* of the Italian Civil Code; b) opening and closing branches; c) designating the Directors that may represent the company; d) possible capital reductions if one or more shareholders withdraw; e) amendments to the Articles of Association required for legal compliance; f) the transfer of the registered office in the national territory; g) resolutions on the issuance of bonds within the limits provided for by the laws and regulations applicable from time to time.

Pursuant to Article 17 of the Articles of Association, the Board of Directors is validly constituted with the presence of the majority of its members in office and validly resolves with the favourable vote of the absolute majority of the directors present. In the event of a tie, the casting vote shall be that of the Chair.

Pursuant to Article 19 of the Articles of Association, the Board of Directors may, within the limits provided for by the laws and regulations applicable from time to time, delegate part of its powers to an executive committee consisting of some directors or to one or more directors, establishing their powers and, after hearing the opinion of the Board of Statutory Auditors, the related remuneration. The Board of Directors may also establish its own internal committees having advisory and proposing functions and determine their powers also to align the corporate governance system with the codes of conduct the Company may adopt.

The Board of Directors may also appoint General Managers and special attorneys, for specific acts or categories of acts, granting them the relevant powers.

The Board of Directors shall appoint a Financial Reporting Officer, subject to the mandatory (non-binding) opinion of the Board of Statutory Auditors and may, if needed, revoke said appointment. The Board of Directors, pursuant to Article 154-*bis* (4) TUF, shall monitor that the Financial Reporting Officer employs the adequate means and powers to fulfil the tasks conferred on him/her pursuant to the laws, and shall monitor compliance with administrative and accounting procedures.

During the 2025 financial year, the Board of Directors did not deem it necessary or appropriate to draw up and submit to the Shareholders' Meeting reasoned proposals for defining a corporate governance system better meeting the company's needs. For more information, see Section 13 of this Report.

Below are descriptions of the additional powers granted to the Board of Directors concerning: its composition (paragraph 4.3), functioning (paragraph 4.4), appointment and self-assessment (paragraphs 4.1 and 7.1), remuneration policy (paragraph 8); internal control and risk management system (paragraph 9).

4.1.2 THE ROLE OF THE BOARD OF DIRECTORS IN SUSTAINABILITY MATTERS AND THE TASKS OF OTHER RESPONSIBLE BODIES AND FUNCTIONS

The Company has adopted a Sustainability Policy (available at <https://www.nexigroup.com/en/esg/governance/overview/>) that defines, among other things, the role of the different boards and committees in sustainability matters.

The Board of Directors is responsible for directing and supervising the activities, results and impacts of matters relating to sustainability and, in this context, it is entrusted with the following tasks, by way of example but not limited to (i) defining the principles, guidelines, objectives and commitments with reference to sustainability issues relevant to Nexi, in line with the Group's strategic objectives and the needs and expectations of internal and external stakeholders (ii) overseeing the correct dissemination of the principles and guidelines defined in the Sustainability Policy, as well as their application both at Group level and with reference to suppliers/commercial partners (iii) periodically assessing the results and impacts, as well as the adequacy and effectiveness of the principles and guidelines for the planning and management of sustainability issues relevant to the Group, taking into account changes in the internal and external context (iv) consistently with the objective of creating sustainable value over time for all stakeholders and in compliance with the Corporate Governance Code, in the context of incentive programmes and the provisions of the Remuneration Policy, to define the path of progressive integration of the strategic objectives of top management and executive directors with sustainability objectives; (v) to approve the Sustainability Report.

The Innovation and Sustainability Committee performs proposing, preparatory and advisory functions to the Board of Directors in matters relating to innovation and sustainability. For a detailed description of the duties of the Innovation and Sustainability Committee, reference is made to Section 6 of this Report.

The Control and Risk Committee supports the Board of Directors with preparatory and advisory functions in matters concerning the internal control and risk management system. In addition, the Committee has specific duties in the area of sustainability, which it performs in coordination with the Innovation and Sustainability Committee. For a detailed description of the duties of the Control and Risk Committee, reference is made to Section 9 of this Report.

The CEO and Group Management are in turn responsible for formulating sustainability plans and ensuring their implementation in line with the principles, strategies and objectives defined by the Board of Directors. In particular, by way of example: (i) they contribute to the identification of relevant sustainability issues; (ii) they propose objectives and initiatives that are consistent with the business and the level of risk; (iii) they ensure the implementation of initiatives to achieve the aforementioned objectives.

At the management level, the Issuer has established an organisational structure with a specific focus on sustainability issues that reports to the Chief Executive Officer. This function is dedicated, by way of example, to: (i) coordinating and developing the sustainability strategy and monitoring its implementation in the group; (ii) coordinating the process for preparing the Sustainability Report; and (iii) reporting updates on the sustainability strategy to the Innovation and Sustainability Committee.

In addition, relevant issues are also analysed and verified by the audit (which reports to the Board of Directors) and risk management (which reports to the CEO) functions. It should be noted that Nexi has adopted an internal control and risk management system suitable for identifying, measuring, managing and monitoring the main risks and in line with national and international best practice, with the aim of creating sustainable success for the Group, in this regard please refer to Section 9 of this Report.

With reference to the composition and the roles attributed to the above-mentioned bodies, also with reference to the responsibilities in terms of relevant risks, impacts and opportunities, reference is made.

- a) for the Board of Directors to what is indicated Section 4.1 of this Report;
- b) for the Board of Statutory Auditors to that indicated in section 11.3 of this Report;
- c) for the Control and Risk Committee to section 9.2 of this Report;
- d) for the Innovation and Sustainability Committee to section 6.1 of this Report;
- e) for the so-called Financial Reporting Officer to section 9.1. of this Report.

During the Financial Year, the Board of Directors approved the update of the so-called Double Materiality Assessment pursuant to the ESRS principles, following the favourable opinion of the Control and Risk Committee and of the Innovation and Sustainability Committee, and, on 4 March 2026, approved the Sustainability Report, following the opinion of the Control and Risk Committee and of the Innovation and Sustainability Committee.

The Board of Directors (and the Board of Statutory Auditors, which attends the relevant meetings) is regularly informed about sustainability matters, which are first presented to the Control and Risk Committee and to the Innovation and Sustainability Committee. In particular, during the Financial Year, the Board of Directors:

(1) received information on specific topics highlighted by the Double Materiality Assessment, including cyber-security and Business Continuity. In particular, with regard to Business Continuity, the Board (i) approved the results of the Group's 2024 operational continuity and disaster recovery tests, the 2024 Group business impact analysis, and the 2025 Group operational continuity and disaster recovery test plan, and (ii) approved an update of the related policy. With regard to cyber-security matters, a dedicated induction session was organised;

(2) addressed the following sustainability-related matters: (i) the update of the Double Materiality Assessment, including impacts, risks and opportunities; (ii) disclosures on the progress of the ESG strategy, including progress against the targets set; (iii) the approval of ESG targets within the management incentive plans; (iv) the update of the Sustainability Policy and the Human Rights Statement; (v) disclosures regarding ESG rating results and the related assessment methodologies.

The Board of Directors took the main risks and opportunities for the Group into account when approving the business plan in 2026. However, this assessment is repeated on a periodic basis when preparing the annual budget, which considers the ERM results (updated every six months), the evolution of the reference market and relevant business opportunities. During the year, this process was further implemented with the amendment of the Dual Materiality Assessment and the underlying analyses.

In addition to the activities carried out when approving the budget and updating the ERM, the Board of Directors and the Board of Statutory Auditors are kept regularly (and in any case every quarter) informed by the CEO on the performance of operations and in this context the main trends in terms of both opportunities and risks are highlighted.

For further information on the requests pursuant to ex ESRS 2 – Par. 26, please make reference to Sustainability Report available at the following link <https://www.nexigroup.com/en/group/governance/shareholders-meetings/2026/ordinary-meeting-29042026/>.

4.2. APPOINTMENT AND REPLACEMENT

The Articles of Association, pursuant to Article 147-ter TUF, include a clause establishing the slate voting system for appointing Directors.

The Board of Directors is appointed by the Ordinary Shareholders' Meeting based on the slates, in accordance with the procedure described below, without prejudice to any different and additional mandatory provisions of laws and regulations.

The slates may be submitted by: (i) the shareholders that, at the time the slate is submitted, hold – either alone or jointly with other submitting shareholders – at least 2.5% of the voting share capital in the ordinary Shareholders' Meeting or the lower stake in the share capital established by the laws and regulations applicable from time to time; and (ii) the outgoing Board of Directors. In particular, it should be noted that, on 27 January 2026, by means of Decision (Determinazione) no. 155, Consob established a minimum shareholding for the submission of a slate equal to 1% of Nexi's share capital.

Each shareholder, (as well as (i) the shareholders belonging to the same group, meaning the parent entity, not necessarily in company form, pursuant to Article 2359 of the Civil Code and each company controlled by, or under the common control of, the same entity, or (ii) the shareholders participating in the same shareholders' agreement pursuant to Article 122 TUF, or (iii) the shareholders who are otherwise connected to each other by virtue of significant ties pursuant to the laws and/or regulations in force and applicable) may not submit - or participate in the submission of, even through an intermediary person or trust company - more than one slate nor may they vote for different slates.

Each candidate may be included in one slate only, on penalty of becoming ineligible. Each slate shall bear the names, listed with sequential numbering, of a number of candidates not exceeding the number of the members to be appointed.

Each slate shall include at least 1 (one) candidate – to be placed at the top of each slate – meeting the independence requirements required by the laws and regulations applicable from time to time to independent Directors and shall specify which candidate(s) meet said requirements. Failure to comply with such obligations shall lead to the slate being rendered null and void.

For as long as the laws and regulations on gender equality applicable from time to time are in force, each slate presenting more than 3 (three) candidates must also include candidates of both genders, meeting the minimum proportion required by the laws and regulations applicable from time to time, as set forth in the notice convening the Shareholders' Meeting. Failure to comply with such obligations shall lead to the slate being rendered null and void.

The slates must be accompanied by: a) identification of the shareholders who have submitted the slate and their share of equity held; b) a statement by shareholders other than those individually or jointly holding a controlling or majority share, certifying the absence, pursuant to the laws and regulations applicable from time to time, of any direct or indirect association with said controlling or majority shareholders; c) the candidates' CVs and a statement from each certifying, under their own responsibility, that they have no grounds for inadmissibility or incompatibility and that they meet the requirements of the offices for which they are running; d) a report on the candidates and any indication of their qualification as independent pursuant to the laws in force from time to time and the codes of conduct on corporate governance that may be adopted by the Company; e) each candidate's acceptance of nomination; f) any further statement, report and/or document required pursuant to the laws and regulations applicable from time to time.

The slates shall be submitted to the Company by the deadline set forth in the laws and regulations in force from time to time, as indicated in the meeting notice, by delivery to the Company's head office or via remote communication, as indicated in the meeting notice, and shall be made available to the public in the manner and by the deadlines established by the laws and regulations in force from time to time.

Each shareholder shall vote for the slate, and therefore all the candidates listed in it, with no variations or exclusions.

The candidates in the slates that won the highest number of votes will be elected, based on the following criteria:

- a) all the Directors, except for two, shall be drawn, according to their sequential number, from the slate that obtained the highest number of votes;
- b) the remaining directors shall be drawn from the other slates; to this end, the votes obtained by the slates shall be successively divided by one, two, three, four, etc. according to the progressive order in which the candidates are placed on the respective slates. The resulting quotients shall be included in a single list, in decreasing order. The two candidates with the highest quotients shall be elected. At least one director shall be drawn from the minority slate that obtained the highest number of votes and which

is not associated in any way, even indirectly, with shareholders who submitted or voted for the slate that obtained the highest number of votes.

If several candidates obtain the same quotient, the candidate of the slate that has not yet elected any Director or that has elected fewer Directors shall be appointed. If no such slate has yet elected a Director, or if all slates have elected the same number of Directors, the candidate of the slate that won more votes shall be elected. In the event of a tie in terms of both number of votes and quotient, a new voting session shall take place and the Shareholders' Meeting shall resolve with the majorities provided for by the law.

If, after the above steps, the Shareholders' Meeting fails to appoint the minimum required number of independent directors and/or directors belonging to the less represented gender, in accordance with the laws and regulations applicable from time to time, the following procedure shall be followed:

- a) the candidates elected in the various slates shall be placed in a single list, in decreasing order, generated with the quotients system mentioned in point b) above;
- b) if the minimum required number of independent directors is not elected, the candidate not meeting the independence requirements and with the lowest quotient in the list mentioned in point a) shall be replaced by the first non-elected candidate meeting the independence requirements belonging to the same slate as the replaced candidate. If said slate has no other eligible candidate, the Shareholders' Meeting shall resolve on the replacement with the majorities provided for by law;
- c) if the minimum required number of directors of the less represented gender is not elected, the candidate of the most represented gender with the lowest quotient in the list mentioned in point a) shall be replaced, without prejudice to the minimum number of independent directors, by the first non-elected candidate meeting the independence requirements belonging to the same slate as the replaced candidate. If said slate has no other eligible candidate, the Shareholders' Meeting shall resolve on the replacement with the majorities provided for by law.

Any slates that fail to reach a percentage of votes that is at least half of that required for submitting the slates shall not be considered.

If only one slate is submitted, the Shareholders' Meeting shall cast its vote on said slate and, if the slate obtains the relative majority, the candidates shall be elected directors in order of submission on the slate, until the number of directors set by the Shareholders' Meeting is reached, without prejudice to the obligation to appoint a number of independent directors, pursuant to Article 147-ter TUF, which is the minimum number under the Articles of Association and under the law, and without prejudice to compliance with the gender balance requirements under the laws and regulations applicable from time to time. If the minimum number of directors of the less represented gender and of independent directors required by the Articles of Association and by the laws and regulations applicable from time to time is not elected, the Shareholders' Meeting shall replace the directors with the lowest sequential number and not meeting said requirements and shall appoint the subsequent candidates meeting said requirements from the single slate. Should suitable replacements not be found even with said replacement criterion, the Shareholders' Meeting shall resolve on the matter by relative majority voting. In this event, the replacements shall be made starting from the candidates having the lowest sequential number.

If the number of candidates included in the majority and minority slates submitted is lower than the number of directors to be appointed, the remaining directors shall be elected by the Shareholders' Meeting voting with the majorities provided for by the law, without prejudice to the Meeting's obligation to appoint the minimum number of directors belonging to the less represented gender and independent directors required by the Articles of Association and by the laws and regulations applicable from time to time. Through said procedures and majorities, the Shareholders' Meeting shall appoint all the directors, even if no slate is submitted.

Article 13 of the Articles of Association allows the outgoing Board of Directors to submit a slate of candidates for the renewal of the Board.

For further information on the role of the Board of Directors and of the Board Committees in self-assessment processes and in the appointment and succession of directors and/or top managers, please see Section 7 of this Report.

Regarding cessation from office, pursuant to Article 15 of the Articles of Association, failure to meet the requirements under the laws or regulations for holding directorships shall lead to forfeiture of office. However, failure to meet the independence requirement – without prejudice to the obligation to immediately disclose this fact – shall not lead to forfeiture of office if this requirement is still met by the minimum number of directors required to meet it by the Articles of Association and by the laws and regulations applicable from time to time. Without prejudice to the above, failure to meet the independence requirement shall, however, lead to forfeiture of the offices to which said requirement applies under the laws and regulations applicable from time to time.

Furthermore, in the event of cessation from office, for any reason, of one or more directors, they shall be freely replaced in accordance with Article 2386 of the Italian Civil Code; where possible, the new directors will be selected from the pool of candidates originally included in the same slate as the director leaving office and who confirmed their availability, without prejudice to the obligation to retain a minimum number of independent directors pursuant to Article 147-ter TUF, as established by the Articles of Association and the law, and without prejudice to the obligation to ensure gender balance established by law.

Please note that, aside from the requirements of professionalism, integrity and independence provided for by law, the Articles of Association and the Italian Civil Code, the Directors are also subject to the prohibition of interlocking directorates, pursuant to Article 36 of Law Decree no. 201/2011, amended and converted into Law no. 214 of 22 December 2011, laying down provisions on the protection of competition and on cross-holdings in the credit, insurance and financial markets.

4.3. COMPOSITION

The Company is managed, pursuant to Article 12 of the Articles of Association, by a Board of Directors consisting of at least 7 (seven) and no more than 15 (fifteen) members holding the required professional skills and expertise. The Directors hold their office for the term established by the Shareholders' Meeting resolution appointing them, for a maximum of 3 (three) financial years, and may be re-elected. Their term of office expires on the date of the Shareholders' Meeting called to approve the financial statements for the last financial year they were in office, without prejudice to the causes of termination and forfeiture of office provided for by the law and the Articles of Association.

The Issuer's Board of Directors in office as of 31 December 2025 is composed of 13 members and was appointed by the Ordinary Shareholders' Meeting of the Issuer on 30 April 2025, based on the Articles of Association in force, for a period of three financial years until the approval of the financial statements as at 31 December 2027, except as specified below. The members of the Board of Directors were elected through the slate voting mechanism. In the aforementioned Shareholders' Meeting, 2 slates of candidates were submitted. One slate was submitted by certain shareholders parties to a relevant shareholders' agreement pursuant to

Article 122 TUF⁴ (the “**Majority Slate**” or “**Slate 2**”), while another slate was submitted by certain asset management companies and institutional investors⁵ (the “**Minority Slate**” or “**Slate 1**”).

All candidates on both slates were elected (with the exception of candidate Daniela Noviello, who was in the Minority Slate). For more information on the slates submitted for the appointment of the Board of Directors, see the following link [https://www.nexigroup.com/en/group/governance/shareholders-meetings/2025/ordinary-and-extraordinary-meeting-30042025/..](https://www.nexigroup.com/en/group/governance/shareholders-meetings/2025/ordinary-and-extraordinary-meeting-30042025/)

At 31 December 2025, the Board of Directors was composed of the following members:

Name	Surname	Role	Slate
Marcello	Sala (*)	Non-Executive Chair	Slate 2
Paolo	Bertoluzzo	Chief Executive Officer / General Manager	Slate 2
Ernesto	Albanese (*)	Non-Executive Director	Slate 1
Elena	Antognazza (*)	Non-Executive Director	Slate 1
Luca	Bassi	Non-Executive Director	Slate 2
Marina	Brogi(*)	Non-Executive Director	Slate 2
Maurizio	Dainelli(**)	Non-Executive Director	N.A.
Elena	Dimanina	Non-Executive Director	Slate 2
Antonella	Lillo (*)	Non-Executive Director	Slate 2
Johannes	Korp	Non-Executive Director	Slate 2
Marina	Natale (*)	Non-Executive Director	Slate 2
Federica	Seganti (*)	Non-Executive Director	Slate 2
Enrico	Trovati	Non-Executive Director	Slate 2

*Fulfilling the independence requirements pursuant to the TUF and the Corporate Governance Code

** Fulfilling the independence requirements pursuant to the TUF

⁴ CDP Equity S.p.A., CDPE Investimenti S.p.A., Mercury UK Holdco Limited, AB Europe (Luxembourg) Investment S.à r.l., Eagle (AIBC) & CY SCA, Evergood H&F Lux S.à r.l., Neptune (BC) S.à. r.l. (in liquidation), owning in total 53.32% of the share capital submitted a slate for the appointment of the Board of Directors (Majority Slate) and a slate for the appointment of the Board of Statutory Auditors (Majority Slate).

⁵ Anima Sgr S.P.A. on behalf of the fund Anima Italia; APG Asset Management N.V. on behalf of the funds: STICHTING PENSIOENFONDS ABP/2122 - ABP DME CORE INT, 2124 - ABP DME CORE BLACKROCK, 2125 - ABP DME CORE UBS; Arca Fondi Sgr S.P.A. on behalf of the funds Fondo Arca Azioni Italia; BancoPosta Fondi S.p.A. SGR on behalf of the funds: BPF Glob Eq Hedged Lte, BP Equity All Country, Bancoposta Equity Developed Countries, Bancoposta Rinascimento; Etica Sgr S.p.A. on behalf of the funds: F.do Etica Rendita Bilanciata, F.do Etica Obbligazionario Misto , F.do Etica Bilanciato , F.do Etica Azionario , F.do Etica Impatto Clima , F.do Etica Obiettivo Sociale; Eurizon Capital S.A. on behalf of the fund Eurizon Fund, fund segments: Equity Europe ESG Leaders LTE, Equity World ESG Leaders LTE, Active Allocation, Italian Equity Opportunities, Equity Small Mid Cap Europe, Equity Italy Smart Volatility, Equity Euro LTE, Equity Europe LTE, as well as Eurizon AM Sicav fund segment Global Equity; Eurizon Capital Sgr S.P.A on behalf of the funds: Eurizon Step 70 Pir Italia Giugno 2027, Eurizon Am Rilancio Italia Tr, Eurizon Pir Italia Azioni, Eurizon Azioni Italia, Eurizon Progetto Italia 70, Eurizon Progetto Italia 40; Fidelity Funds - European Smaller Companies 4 Pool, Fidelity Funds – Italy, Fidelity Funds - Sustainable Research Enhanced Europe Equity Pool, Fast - Europe Fund, Fidelity Funds - European Dynamic Growth, Fidelity Global Equity Research Enhanced Ucits Etf; Fideuram Asset Management Ireland on behalf of the fund Fonditalia Equity Italy; Fideuram Intesa Sanpaolo Private Banking Asset Management Sgr S.P.A. on behalf of the funds: Fideuram Italia, Piano Azioni Italia, Piano Bilanciato Italia 50; Interfund Sicav - Interfund Equity Italy; Mediobanca SGR S.p.A. on behalf of the funds Mediobanca Italian Equity All Cap; Mediolanum International Funds Limited – Challenge Funds – Challenge Italian Equity; Mediolanum Gestione Fondi Sgr S.P.A. on behalf of the funds: Mediolanum Flessibile Futuro Italia e Mediolanum Flessibile Sviluppo Italia; RWC Asset Management LLP, on behalf of the fund Redwheel European Focus Master Inc as well as Amber Capital Italia SGR S.p.A., on behalf of the fund Alpha Ucits Sicav-Amber Equity Fund submitted a slate for the appointment of the Board of Directors (Minority Slate) and a slate for the appointment of the Board of Statutory Auditors (Minority Slate).

The Majority Slate obtained 76.604% of the votes cast by the eligible shareholders in attendance at the Shareholders' Meeting while the Minority Slate obtained 23.218% of the votes cast in the Shareholders' Meeting.

With regard to the current composition of the Board of Directors, it should be noted that, on 1 October 2025, the resignation of Director Francesco Renato Mele became effective due to new professional commitments. On 9 October 2025, the Board of Directors, following the favourable opinion of the Board of Statutory Auditors, appointed by co-optation Mr Maurizio Dainelli, attorney-at-law, as a new non-executive member, who will remain in office until the next shareholders' meeting.

The information regarding the composition of the Board of Directors at the closing date of the Financial Year is shown in the Table attached to this Report. In accordance with the provisions of Article 144-*decies* of the Consob Issuers Regulation, the CVs with the personal and professional background of each director in office at the date of the Report are indicated below and are available on the Company's website at the following link: <https://www.nexigroup.com/en/group/governance/corporate-bodies/>.

As of the date of this report, there are no representatives of employees or other workers on the Board of Directors.

As shown by the CVs provided below, the professionalism, skills and experience of the directors are appropriate for the performance of their duties as directors of Nexi. At the closing of the 2025 financial year and at the date of this Report, the Board of Directors comprises 12 non-executive directors out of 13 (i.e., all the directors, except for the Managing Director Paolo Bertoluzzo). The non-executive directors bring their specific expertise to Board discussions, so as to facilitate examination of the topics under discussion from different perspectives, in order to adopt well-pondered, informed resolutions in line with the Company's interests. Indeed, the number of non-executive directors and their skills is such as to guarantee their significant weight in the adoption of the Issuer's decisions, as well as effective monitoring of operations. Of the non-executive directors, 7 out of 12, including the Chair, met the independence requirements prescribed by the TUF and the Corporate Governance Code. The contribution of the independent directors is crucial, especially because of their extensive involvement in internal board committees.

A summary of the directors' CVs, in the role as of the date of this Relation, is set out below.

Marcello Sala (Chair - independent) – Marcello Sala brings over 30 years of experience in financial services, banking, private equity, and mergers and acquisitions, gained within leading global institutions. He is Advisor to the Italian Minister of Economy and Finance, offering strategic counsel on financial markets, economic policy, and public asset management. Previously, he was Director General of the Department of the Economy at the Italian Ministry of Economy and Finance. The Department oversees the Ministry's shareholdings in over 200 companies—together representing nearly 20% of Italy's GDP—and manages state-owned assets such as real estate and concessions. It also designs and implements financial support instruments for economic growth, including those aimed at exports and SMEs. During his mandate, he concluded investments and divestitures totaling over €7.5 billion, within a total transaction volume exceeding €25 billion. These included major strategic operations such as the privatization of Banca Monte dei Paschi di Siena, the sale of ITA Airways, and the acquisition of FiberCop from Telecom Italia—the largest direct investment ever made by the Ministry and the largest buyout in Europe in 2024. From 2016 to 2023, he was a Partner at Apis Partners, a global private equity firm focused on financial services and native to ESGI (Environmental, Social, Governance and Impact) principles. Earlier in his career, he served as Executive Vice Chairman of Intesa Sanpaolo Group's Management Board (2007–2016), responsible for the Group's international business and institutional relations. In 2008, he co-founded Banca ITB (now Mooney), a pioneering neo-bank focused on innovative payment solutions for the Italian retail market and led its successful sale in 2016 as Executive Director. He currently serves on the Board of Directors of Leonardo S.p.A., the Board of the Italian Institute of Technology (IIT),

the Board of the Associazione Bancaria Italiana (ABI), he is member of the Technical Scientific Committee on Financial Markets at the Italian Ministry of Economy and Finance and of the Council for Inclusive Capitalism. In addition to holding positions on the boards of numerous financial and industrial companies, his previous roles include: Member of the Committee on Capital Market Reforms and the Fintech Committee at the Ministry of Economy and Finance; Chairman of the Italian-Egyptian Business Council; Vice Chairman of Alexbank; Board Member of the Istituto per gli Studi di Politica Internazionale (ISPI); Board Member of the Istituto Affari Internazionali (IAI) and memberships in the Trilateral Commission and the World Economic Forum's Global Agenda Council on the Future of Financing and Capital.

Paolo Bertoluzzo (Chief Executive Officer and General Manager) – born in Padua on 11 December 1965, he graduated in Managerial Engineering from the Milan Polytechnic in 1990 and in 1994 he earned an MBA (Master in Business Administration) from the Institut Européen D'administration Des Affaires (INSEAD) in Fontainebleau. Paolo Bertoluzzo started his professional career as a management consultant, working in Europe and in the United States. From 1995 to 1999 he was a manager at Bain & Company, and in 1999 he joined Vodafone Italia S.p.A., where, from 2008 to 2013, he was CEO. From 2012 to 2013 he was also CEO for Southern Europe at Vodafone Group Plc; from 2013 to 2016, he was Group Chief Commercial and Operation Officer for the same company. In July 2016, he joined the Nexi Group as Chief Executive Officer of CartaSi and Istituto Centrale delle Banche Popolari Italiane (now Nexi S.p.A.), respectively. He has been a Nexi director since 13 February 2019 and since then he has held the office of CEO of the Nexi Group which, under his leadership, has experienced strong growth and expansion, also through the Nets and SIA mergers.

Ernesto Albanese (independent) - Born in Naples in 1964, he holds a degree in Political Science and International Economics from the University Federico II of Naples. He has accumulated 35 years of experience, many of which in senior positions in public and private companies across various service sectors, particularly transport, sports, and hospitality. In the latter, he began his entrepreneurial activity in 2014 and is currently a shareholder and Chair of CampusX, Italy's leading company in the management of student housing. He previously worked at Alitalia and Seat Pagine Gialle and served as Chief Executive Officer of Eurofly S.p.A., General Manager of Coni Servizi S.p.A., CEO of Atahotels (Fondiarria-Sai Group), and General Manager of the Rome 2020 Olympic Games Bid Committee. In addition to his role as Independent Director of Nexi S.p.A., he is currently Chair of HRC S.p.A. (owner of the Mandarin Oriental Lake Como hotel) and Hotel Cristallo S.p.A. (owner of the namesake hotel in Cortina d'Ampezzo). He is also a board member of Ferroli S.p.A. Until April 2022, he served two terms as Independent Director of Geox S.p.A. He is the founder and, since 2005, President of "L'Altra Napoli Onlus," an association supporting youth projects in disadvantaged neighborhoods of Naples. In 2007, he was bestowed the title of *Commendatore della Repubblica Italiana*.

Elena Antognazza (independent) – Born in Milan in 1970, she graduated in Economics from Bocconi University in 1995 and subsequently pursued specialized training in the United States. She began her career as an Internet Marketing Manager at one of Italy's leading media agencies, later moving to the Netherlands with UUNET (a global provider of internet business connectivity). In 1997, she authored her first book, "Web Marketing per le PMI," which served as a benchmark for the online marketing sector for many years. She has worked as a trainer and consultant, organizing workshops and seminars across Italy focused on online, offline, and mobile integration. From 2005 to 2012, she held positions of increasing responsibility at PayPal, both in Italy and abroad (Switzerland and the San Jose headquarters). Subsequently, she served as CMO at Tandem Bank in London and, until 2023, as General Manager of the Digital area for Europe at Western Union.

Luca Bassi – born in Busto Arsizio on 16 June 1970, he graduated in Economics from the Luigi Bocconi University in 1993 in Milan and earned an MBA (Master of Business Administration) from the Columbia Business School of New York in 2000. From 1994 to 1998 he was a consultant at Bain & Company's Milan office, and from 2000 to 2003 he worked at Goldman Sachs in London. In 2003 he joined Bain Capital Private

Equity, where he holds the office of managing director and is co-head of technology, financial and business services. He has been a director of Nexi since 13 February 2019.

Marina Brogi (independent) - Born in Rome on 15 July 1967. She graduated in Political Economy from Bocconi University and completed her economic studies at the London Business School. She has over twenty years of experience in research and education in banking and finance, both at university and postgraduate level, in several Italian and international universities and business schools. After working as a researcher in the Economics of Credit Institutions at Bocconi University, in 1998 she moved to Sapienza University of Rome, where she was Full Professor of Financial Intermediaries Economics from 2007 to 2025 and Deputy Dean from 2011 to 2017. Since October 2025, she has been Full Professor of Financial Intermediaries Economics at the University of Milano-Bicocca. She is the author of numerous academic publications on banking, insurance, corporate governance and capital markets. She has served as an independent director of several Italian listed companies, including Banco di Desio e della Brianza S.p.A., Luxottica Group S.p.A., Mediaset S.p.A., Prelios S.p.A. and Salini Impregilo S.p.A., and as a member of the supervisory board of A2A S.p.A. and UBI Banca S.p.A. She is currently a director of Assicurazioni Generali S.p.A., Media for Europe NV and Guala Closures S.p.A.

Maurizio Dainelli - Since 2010, he has been Head of Legal for Equity Investments, Finance and Sustainability within the Legal Department of Cassa Depositi e Prestiti S.p.A. Previously, he worked as a lawyer in leading Italian and international law firms, where he dealt, among other things, with corporate M&A and corporate law. In particular, in 2004 he joined BonelliErede, where he worked for six years, following an initial experience at Andersen Legal (2000–2004), focusing on Corporate M&A and Banking and Finance. He has also served as a non-executive director in both listed and unlisted Italian companies, such as Italgas S.p.A. (2016–2022) and Ansaldo Energia S.p.A. (2022–2025). He graduated with honors in Law from the LUMSA University of Rome.

Elena Dimanina - born in Velingrad, Bulgaria in September 1974, she received her degree in business administration and economics from Portsmouth University in affiliation with the International University of Sofia. In 1995, she started her career in ING Bank in Amsterdam where she held a variety of corporate banking and project finance roles in the TMT sector. From 2001 she moved to London to the leveraged finance team at Royal Bank of Scotland where she covered the TMT sector. She then worked in the investment banking and leveraged finance teams of UBS. Subsequently, she joined the principal trading and principal investment group at Merrill Lynch/Bank of America. From 2010 to 2016 she was a senior banker at EBRD in the manufacturing and services team in London with responsibility for building a new restructuring and special situations investments business, as well as taking an active role in various strategic initiatives of the bank to stabilise the finance sector in its countries of operations. After EBRD she led an entrepreneurial initiative as a founder and CEO of a diagnostics clinic.

Johannes Korp - born in Graz, Austria, on 28 November 1984, he graduated in Business Administration from St. Gallen University (HSG) and earned an MBA from Stanford Graduate School of Business. He is currently a member of the Board of Directors of Allfunds and Nexi. Previously, he was a Member of the Board of Directors of Nets. Since 2020 he has been a Partner of Hellman & Friedman, which he joined in 2014 after working in Warburg Pincus in the financial services and retail investment groups area and in Goldman Sachs in London in the financial services and M&A group.

Antonella Lillo (independent) - holds a law degree from the University of Padua, has been practicing as a lawyer in Italy since 1989. Since 2002, she has been admitted to practice before the higher courts. She specializes in banking law, bankruptcy law, and data protection. In 1991, she co-founded the law firm BM&A, which over the years has become a leading firm in northeastern Italy. In 2024, she established the Leofortis law firm, which now employs over twenty lawyers. She has represented major credit institutions, both Italian

and international institutional investors, and trade associations. She has also been appointed multiple times as legal counsel in insolvency proceedings and for public administrations. Her scholarly work has been published in the most prestigious national legal journals, and she is regularly invited to speak at courses and seminars organized by professional associations and training bodies. She has developed solid experience as a board member of publicly listed companies and as a member of supervisory bodies for major corporations. She currently serves on the Board of Directors of the Milano-Cortina Foundation, which is responsible for organizing the Milano-Cortina 2026 Winter Olympic Games.

Marina Natale (independent) - She graduated cum laude in Economics and Commerce from the Università Cattolica del Sacro Cuore in Milan. From July 2017 until the end of August 2023, she served as Chief Executive Officer and General Manager of AMCO – Asset Management Company S.p.A., leading its growth and consolidation into a leading operator in non-performing loan management and a benchmark in the Italian NPE market, playing a pivotal role in supporting the national system and the real economy. She currently provides consultancy services to KPMG as an external advisor, contributing to strategic initiatives and the development of the professional network. Previously, she held numerous senior executive positions at UniCredit, including Deputy General Manager and Chief Financial Officer, where she participated in the Group's major external growth operations. Since February 2026, she has served as Chair of the Board of Directors of Cherry Bank. She has been a member of the Board of Directors of Nexi since December 2021 and of the Boards of ERG and PKB Privatbank SA since April 2024. She served on the Board of WeBuild until April 2024 and Fiera Milano until July 2022, where she also held the position of Chief Executive Officer from April to July 2017. Furthermore, she has served on the Boards of Directors of Mediobanca and Valentino and was a member of the Investors' Committee of the Italian Recovery Fund.

Federica Seganti (independent)- Born in Trieste in 1966. She is currently Chair and Chief Executive Officer of the Regional Financial Institution Friuli Venezia Giulia Friulia S.p.A., and a director of Eni S.p.A. and Revo Insurance S.p.A. She is Professor of Finance, Core Faculty at MIB Trieste School of Management, and Professor of Insurance Operations Technique at the Department of Economic and Statistical Sciences of the University of Udine. She is Director of the Master in Insurance & Risk Management and of the Corporate Master in Risk Management and Finance at MIB Trieste School of Management. From 1994 to 2025, she served as a director in numerous listed and unlisted companies (Banco Posta SGR S.p.A., BTX Italian Retail and Brands S.p.A., Fincantieri S.p.A., Eurizon Capital SGR, Autostrada Pedemontana Lombarda S.p.A., InRete S.p.A., Autovie Servizi S.p.A., Autovie Venete S.p.A.), also holding positions as member or chair of board committees (nominations, remuneration, control and risks). She served as Commissioner of Covip – the Pension Fund Supervisory Commission – from 2003 to 2008; as a member of the Occupational Pensions Stakeholder Group of EIOPA – the European Insurance and Occupational Pensions Authority – from 2010 to 2016; and as a member of the Strategy Advisory Board of EY Financial Services from 2017 to 2019. From 2017 to April 2023, she was an independent director of Hera S.p.A., where she also served as Chair of the Ethics and Sustainability Committee. From 2022 to 2025, she was a director of BancoPosta Fondi S.p.A. SGR, where she also served as Chair of the Remuneration Committee and member of the Risk Committee. Since 2025, she has been an independent director of Revo Insurance S.p.A., where she serves as Chair of the Control and Risk Committee. She previously served as Adjunct Professor of Transport Economics at the University of Trieste. She is the author of numerous publications and has received three awards. She holds a degree in Political Science from the University of Trieste, a PhD in Finance from the School of Finance (Universities of Trieste, Udine, Florence and Bocconi University, Milan), and an MBA in International Business from MIB Trieste School of Management.

Enrico Trovati - born in 1966 in Novara, graduated in Electronic Engineering from the Politecnico di Milano in 1991. He spent five years in the manufacturing industry as an assistant to the Chairman at De Angeli Industrie S.p.A. Subsequently, he joined McKinsey & Company for seven years as an Associate Principal and

member of the European Telecom Practice Leadership Group. In 2004, he joined Telecom Italia Group as Head of Digital and VAS Marketing, then served as CEO of Matrix S.p.A., the market-leading digital company within Telecom Italia Group. He later held roles as Marketing Director and Sales Director for the Business Market (serving SMEs, corporates, and the public sector) until September 2016. In October 2016, he joined Nexi as Director of the Merchant Services & Solutions Business Unit and was a member of the Executive Committee until the end of 2022. Currently, he acts as a senior business advisor and angel investor.

Diversity criteria and policies in the composition of the Board and in the company's organisation

On 13 May 2021, the Board of Directors approved a policy concerning the diversity of corporate bodies (the “**Diversity Policy**”), modified on 31 July 2023. The Diversity Policy builds on specific principles set out in the Group's Sustainability Policy in particular, on the principles of diversity and inclusion, development and promotion of a culture of sustainability and transparency and compliance with current legislation.

In particular, the Group Sustainability Policy aims to define the principles, strategies, guidelines, objectives and commitments adopted by the Group in the area of sustainability across environmental, social and governance profiles, which are relevant to the Group's strategy and to all its stakeholders, and aligned with the requirements laid down by European legislation issued by the European Union and the related Italian implementing regulations. The Policy also defines the roles and responsibilities of the corporate bodies and corporate functions in relation to sustainability matters, covering areas such as environmental protection, circular economy, respect for human rights, diversity and inclusion, privacy protection, data security, anti-corruption and the management of tax-related matters.

This Policy must be complied with by all companies belonging to the Group, as well as by their corporate bodies, employees, contractors, suppliers and business partners operating on behalf of Nexi in the countries where the Group operates. The Group Sustainability Policy is available at the following link: <https://www.nexigroup.com/content/dam/corp/downloads/sustainability/non-financial-statement/EN-PP-038-Sustainability-Policy-Nexi-Group.pdf>.

That being said, through the adoption of the Diversity Policy, the Company intends to promote: (i) the enhancement of diversity in terms of gender, experience and skills of the Group's resources as a distinctive element in response to the growing challenges of the market in which Nexi operates, including diversity within its administration, management and control bodies, in compliance with the regulatory requirements for listed companies; (ii) accountability for the impacts of its daily activities on relevant social, environmental and governance issues, through mandatory training plans and awareness initiatives aimed at the Group's people, corporate bodies and stakeholders; and (iii) the alignment with the legal provisions for listed companies and with the applicable legislation, including the TUF and the Corporate Governance Code.

Here too, the Board of Directors plays a crucial role in identifying the principles and guidelines on the diversity of corporate bodies to be included in the Diversity Policy, in monitoring the Policy's implementation and in updating it to ensure it is up to date with developments in applicable legislation, the market and best practices, also taking into account changes in the corporate structure.

The Diversity Policy identifies the fundamental principles to ensure a broad diversity of the members of the corporate bodies in terms of gender, age and professional profiles.

In particular, the Diversity Policy contains the following recommendations on the composition of the Board of Directors:

- (a) the Company encourages shareholders to propose as candidates to Nexi's Board individuals of different ages and different seniority of office, to ensure the right balance between continuity and change;

- (b) in accordance with the provisions of Article 147-ter(1-ter) TUF and Law no. 160/2019, at least two-fifths of Nexi's Board of Directors must be made up of directors of the less represented gender; gender balance must also be achieved in the slates having more than three candidates;
- (c) the Company must promote gender diversity across all positions in the Company, including representative bodies, top management and employees;
- (d) Nexi's Board of Directors must be composed of members with diverse and complementary professional profiles who, together, ensure that the management body has adequate expertise in business-finance, accounting, the technical-scientific area, IT, organisational matters and internal control and risk management systems, as well as knowledge of the applicable legal and regulatory framework;
- (e) the Company undertakes to promote the diversification of experience and skills within the Company's administrative, management and control bodies in compliance with the regulatory requirements for listed companies; and
- (f) the Company ensures that at least one third of the members of the board of directors are independent directors, in order to best balance the interests of all shareholders, including majority and minority shareholders. Any fraction contained in that one third shall be rounded down.

In addition to the above, diversity is promoted mainly through the commitment to promote an inclusive culture and ensure the application of the equal opportunities principle to combat the gender and pay gap within the provisions of the Remuneration and Incentive Policies.

Consistent with this effort, starting in 2020, a specific target was introduced in the MBO of the Chief Executive Officer and Key Officers and of the entire first line of reporting to the Chief Executive Officer, namely "People Value", which aims to strengthen management's focus on long-term growth targets and on value creation for stakeholders and employees. For details, see the Sustainability Policy and the Report on remuneration and remuneration paid available at www.nexigroup.com.

The set of tools adopted for People Strategy, performance management, training, reward and sustainable welfare tools adopted and the associated performance achieved by the Group in 2023 are also reported in Nexi's Sustainability Report available at www.nexigroup.com

In anticipation of the renewal of the corporate governance bodies at the Shareholders' Meeting of 30 Aprile 2025, the Board of Directors drew up some guidelines on the composition of the new Board (the "**Guidelines**") that cover, among other things, diversity criteria, including those contained in the Diversity Policy. In particular, it was highlighted that the future composition should take into account the need to maintain an adequate diversity in terms of gender, age and seniority, based on the applicable legal and regulatory provisions, recognising—also for the proper functioning of the body—the importance of a complementary mix of experience and skills, to be combined with gender and age-group diversity. These Guidelines were made available prior to the publication of the notice convening the shareholders' meeting called to renew the Board.

In this regard, it should be noted that the composition of the Board of Directors at the closing date of the financial year and at the date of this Report is in line with the Guidelines (which suggest a 13-member Board) and the Diversity Policy. In particular, female administrators account for 46.02% of the total, while independent administrators make up 40% of the total.

The Company's Code of Ethics clarifies the Group's commitment to ensuring a work environment free from discrimination of any kind (e.g. related to cultural, sexual or religious orientation) and to offering equal opportunities on equal terms. At all stages of the employment relationship, the Group pays continuous attention to respect for diversity and equal opportunities and to the prevention of all types of discrimination.

Furthermore, it should be noted that, pursuant to the Sustainability Policy, the Group has made gender, experience and skills diversification a distinguishing feature of its people in response to the increasing challenges of the market in which it operates, and is committed to promoting diversity. Nexi is committed to enhancing the value of its people, believing that an inclusive and diverse organisation attracts and retains the best talent and strengthens its position as a leading provider of digital payment solutions.

Lastly, within the framework of its remuneration and incentive policies, Nexi is committed to offering fair remuneration, ensuring the application of the principle of equal opportunity and promoting policies aimed at addressing the gender pay gap

With reference to further indications requested by ESRS S1 – Paragraphs 24 and 26, please refer to the Sustainability Report available at the following link <https://www.nexigroup.com/en/group/governance/shareholders-meetings/2026/ordinary-meeting-29042026/>.

Limit to the number of offices held in other companies

Pursuant to the Board of Directors' Regulation, as defined below, the Board has issued its guidelines on the maximum number of offices in the administrative or control bodies of other listed or large companies that can be considered compatible with the effective performance of the office of director of the Company, taking into account the commitment required by the role held.

More specifically, also in the light of the best practices in this area, on 10 March 2022 the Nexi Board of Directors established, on the proposal of the Remuneration and Appointment Committee, the maximum number of directorships and auditing positions in other companies that can be considered compatible with an effective performance of the role of director of Nexi, namely:

- (i) **Directors** (whether executive or not) are allowed to take up positions of director and/or statutory auditor in no more than 5 companies listed on regulated markets (including foreign ones) and/or large companies, including Nexi itself;
- (ii) **Executive Directors** are not allowed to take up the role of Chair, even in a non-executive role, of another company listed on regulated markets (including foreign ones) and/or large companies.

For the purposes of the aforementioned limits on multiple directorships:

- (i) a “large company” means any Italian or foreign company, with shareholders' equity – which may be consolidated – greater than € 1 billion;
- (ii) if a Director holds offices in more than one company belonging to the same group, only one position held within that group shall be taken into account for the purposes of calculating the number of directorships;
- (iii) any office as Chair of the Board shall be deemed to have a double weight, whereas executive directorships (or comparable roles) shall be deemed to have a triple weight.

The composition of the Board of Directors in office at the end of the financial year and at the date of the Report complies with the aforementioned general criteria.

4.4. FUNCTIONING OF THE BOARD OF DIRECTORS

Pursuant to Article 17 of the Articles of Association, the Chair of the Board of Directors shall convene and chair the Board of Directors, set its agenda and coordinate its sessions.

In addition to the rules under the Articles of Association, the Board of Directors also adopted, on 11 March 2021, a regulation of the Nexi Board of Directors (the “**Board of Directors Regulation**”), which is available

on the Issuer's website at the following link: <https://www.nexigroup.com/en/group/governance/documents-and-procedures/>.

These rules ensure the proper and effective functioning of management, also with a view to guaranteeing effective information flows to the Board

The main provisions of the Articles of Association and the Board of Directors Regulation are set out below.

The Board shall be convened with all the suitable means, notifying each Director and member of the Board of Statutory Auditors with due advance notice (typically at least 5 (five) calendar days prior to the meeting – for urgent meetings, the minimum notice period is 12 (twelve) hours prior to the meeting). The Board of Directors' meetings shall still be deemed validly constituted – even in the absence of a formal call – if all the Directors and the majority of the standing auditors in office are in attendance, and if all those entitled have been previously notified of the meeting and have not objected to the items on the agenda. The power to convene the Board of Directors is also held by the Board of Statutory Auditors and by each Standing Auditor, pursuant to Article 151 TUF.

The items to be included in the agenda and the disclosures to the Board of Directors must be sent – accompanied by all the relevant documentation and endorsed by the heads of the competent departments, functions and areas, according to the organisational structure adopted by the Company from time to time – in good time to the Secretary, who shall submit them without delay for approval to the Chief Executive Officer and the Chair for the purpose of drawing up the draft Board meeting agenda. The Chair of the Board of Directors may add items to the agenda where the factual or legal requirements for the proposed items and/or disclosures are met after the notice of call was sent out. The agenda so supplemented and the related documents, where possible, shall be sent to the individual Directors and the members of the Board of Statutory Auditors with appropriate advance notice. The Chair shall ascertain whether the requirements of necessity and urgency have been met.

The Board of Directors Regulation provides that the documentation must be made available to the Directors and members of the Board of Statutory Auditors in such a way as to guarantee its necessary confidentiality, even through a dedicated IT platform⁶, sufficiently in advance of the date of the Board of Directors' meeting, generally not later than the third day prior to the date of the meeting, except in cases of urgency, in which the documentation is made available as soon as possible. In 2025, the above time limit was respected and, where this was not possible in the case of extraordinary transactions in progress, in especially urgent cases or due to the sensitivity of the matter and of the resolution, the Chair ensured that adequate and detailed information was provided during preparatory meetings ahead of the Board meeting.

The Company's directors shall ensure that they have enough time available to diligently fulfil the tasks assigned to them. In particular, it should be noted that all the directors, as detailed in Table 1 attached at the end of this Report, made themselves fully available, also participating in unscheduled Board meetings necessary for the progress of the activities related to the extraordinary transactions.

The Chair, with the support of the Secretary, is responsible for identifying the most appropriate operating procedures to balance the requirements of accessibility, confidentiality and integrity of the information and documentation relating to Board activities. The documentation is normally transmitted by computer, except in the case of specific requests or needs, which are prudently assessed by the Secretary.

⁶ The digital platform provides access through personal user IDs, two-factors authentication: password + OTP. The platform is managed by the Corporate Governance Function, which manages the content to be published and the users to be enabled or removed to: a) consult, b) download and c) print documents. The documents for which consultation, saving on personal devices and/or printing is granted are also protected by a special watermark indicating the name of the recipient, as well as the time and date of reading the file. The documentation is also published in a non-editable format.

Directors and auditors are required to keep the documents and information acquired in the performance of their duties confidential. Documentation containing “Material” and/or “Inside” information shall be disclosed in compliance with the EU and Italian legislation on market abuse in force from time to time, and the Chair, with the help of the Secretary, shall ensure an adequate flow of information to the Directors in relation to the items on the agenda and any follow-up information to the decisions taken by the Board, so as to enable them to act in an informed manner in carrying out their duties.

The Board of Directors’ meetings may also be held via video or teleconference, provided that all participants can identify one another and that each participant is able to take the floor in real time when the topics are being addressed and to receive, send and view documents. If all the above conditions are met, the meeting is deemed to be held in the place where the Chair is located.

Pursuant to Article 17 of the Articles of Association, the Board of Directors is validly constituted with the presence of the majority of its members in office and validly resolves with the favourable vote of the absolute majority of the directors present. In the event of a tie, the casting vote shall be that of the Chair. Since the Board of Directors includes some non-Italian speakers, Nexi shall provide an interpreter in order to facilitate the orderly conduct of meetings.

The decisions of the Board are recorded in minutes signed by the Chair and the Secretary (unless a Notary acts as secretary). Since the Board of Directors includes some non-Italian speakers, Nexi shall provide such Directors with a courtesy translation.

The minutes are drawn up in summary form, reporting the main interventions, summarised by the Secretary and, in particular, the contributions providing key additions to the documentation submitted, the questions and answers necessary to clarify the documentation, significant comments on the matters discussed or whose recording is expressly requested, and the Directors’ votes. Following the meeting, a draft of the minutes shall be sent to all the Directors and, after their approval, transcribed in the book of meetings and resolutions of the Board by the Secretary.

In 2025, the Board of Directors met 15 times both in person and via videoconference. The meetings held also by audioconference, had an average duration of about 3 hours. As regards the attendance of Directors at individual meetings, see Table 2.

During the year, the Board of Directors’ Regulations were regularly complied with.

For the current financial year, monthly Board meetings have been scheduled. As at the date of this Report, 3 meetings have been held, including the meeting that approved this Report.

As at the Report Date, the Shareholders’ meeting has not authorised any general prior exemption from the non-competition obligation pursuant to Article 2390 of the Italian Civil Code, to meet organisational requirements.

For further information, reference is made to the By-laws and to the Board of Directors Regulation, available on the Issuer’s website at www.nexigroup.com.

4.5. ROLE OF THE CHAIR OF THE BOARD OF DIRECTORS

Chair of the Board of Directors

The Chair of Nexi’s Board of Directors, Mr. Marcello Sala, collaborates as appropriate with the Chief Executive Officer, the Committee Chairs and the Board of Statutory Auditors for the optimal functioning of the administrative body.

In particular, the Chair, together with the Chief Executive Officer, is the first recipient of proposals for items to be included in the agenda and of the documentation supporting board resolutions, which is circulated to the

Issuer's directors and auditors well in advance of meetings, in accordance with the provisions of the Board of Directors' Regulation described in Paragraph 4.4 above.

If she deems it appropriate, in relation to the content of the matter and the related resolution, the Chair may decide to make the information and documents available directly at the meeting. In this case, the Chair will in any case inform the Directors and Auditors and ensure that the documents are properly assessed during the Board meetings or in specific preparatory meetings held to ensure appropriate due diligence and enable the Directors to discharge their duties in an informed manner.

Again on the basis of the Board of Directors' Regulation, to ensure the Directors obtain adequate information on the management of the Company, the Chief Executive Officer, in agreement with the Chair – and with the support of the Secretary – shall ensure that the heads of the competent functions and areas relating to the topics on the agenda are available to attend the aforementioned meetings, if requested. These persons shall take part in Board meetings only for the discussion of items falling within their remit, and are in any case bound by the confidentiality obligations laid down for Board meetings. During 2025, the heads of the competent corporate functions having competence for specific items on the agenda were regularly invited to take part in the Board meetings and, at the invitation of the CEO, to provide the appropriate details on the topics under discussion (specifically the Deputy General Manager, Finance & Transformation, the Corporate External Affairs & ESG Director, Head of Internal Audit and the Head of Group Risk Management, the Financial Reporting Officer, the Group Human Resources Officer, Group ESG&Sustainability Director as well as some external consultants to support the Board in relation to specific projects). The Financial Reporting Officer always participates in the Board meetings for the approval of financial data pursuant to Article 154-bis TUF.

Persons not belonging to the Company may also be invited to attend meetings in connection with specific items on the agenda. It is understood that such persons will in any case be required to comply with the confidentiality obligations established for the mandate received and for Board meetings.

The Chair is also responsible, with the support of the Secretary, for coordinating the Board's, the Lead Independent Director and the committees' activities, organising induction initiatives and ensuring the transparency of the Board's self-assessment process. In this regard, it should be noted that in all the Board meetings that provided for the adoption of resolutions with the opinion of the Board's internal committees, an item was expressly included on the agenda dedicated to the report of the Chairs of the Committees on the activities carried out by them. For more information on the coordination of the committees' activities and the Board's self-assessment, see Sections 6 and 7.

With reference to induction activities, it should be noted that in financial year 2025, several initiatives were taken to provide directors and statutory auditors with adequate knowledge of the reference sector, Company and Group dynamics and their evolution, and of the reference legislative and regulatory framework, also with the help of Group managers and consultants; dedicated meetings were also organised to describe specific aspects of Nexi's business sector. In particular, 14 meetings were held during which, inter alia, the following topics were examined in depth: (i) capital allocation; (ii) business model; (iii) remuneration structure; (iv) Digital Euro; (v) cyber risk; (vi) industrial plan.

Furthermore, during the Exercise, it was deemed appropriate to delve deeper into some of the issues related to the implementation of CSRD, with reference to both the renewed regulatory context and the Group's activities. To this end, specific induction meetings were organized for the updating and development of specific skills in this area. Notwithstanding the above, the Board of Directors can still rely on the support of the competent sustainability function (see Section 4.1.2 of this Report).

Finally, it should be noted that the Chair of the Board of Directors did not take executive functions within the Board of Directors, does not play a specific role in the development of corporate strategies and exercises the functions provided for by the laws and regulations in force and is not the controlling shareholder. In particular,

the Chair: (i) has powers of representation; (ii) chairs the Shareholders' Meetings; (iii) convenes and chairs the Board meetings, establishing the agenda, manages proceedings and ensures that Directors are provided with all appropriate information concerning the agenda items; (iv) ensures that Board resolutions are implemented.

The Chair also ensured that the Board of Directors was in any case informed of the development and the significant contents of the dialogue that took place with all the shareholders. For more details on this, see Section 12.

Finally, the Chairman with the support of the Secretary of the Board of Directors during the year managed the planning of the Board activities and ensured the coordination of the continuous dialogue between the various actors in the corporate governance process (Board of Directors, Board of Statutory Auditors, Lead independent director and Committees).

Secretary of the Board of Directors

Pursuant to Article 6 of the Board of Directors' Regulations, the Board of Directors decides, upon proposal by the Chair, on the appointment and removal of the Secretary of the Board. In accordance with the provisions of the Articles of Association, the Secretary need not be chosen from among the members of the Board of Directors and need not be an employee of the Company.

The Secretary supports the activities of the Chair and provides impartial assistance and advice to the Board of Directors on all aspects relevant to the proper functioning of the corporate governance system. In any case, the Secretary must fulfil the appropriate professionalism requirements and have gained adequate experience in the law applicable to listed companies and regulated markets, as well as specific experience in managing the duties envisaged for this role by the Board of Directors Regulation.

In accordance with Recommendation 18 of the Corporate Governance Code, the Issuer's Board of Directors has appointed on 30 April 2025 Ms Monica Coppo, Head of Legal and Corporate Governance Italy, as Secretary of Nexi's Board of Directors with the task, among others, of supporting the activities of the Chair and providing impartial assistance and advice to the Board of Directors on any aspect relevant to the proper functioning of the corporate governance system. The Board of Directors has acknowledged that Ms Monica Coppo meets the appropriate requirements in terms of professional experience and independence and that her appointment entails no conflict of interests.

On March 4 2026 Monica Coppo resigned as secretary of the Board and the Board of Directors and on the same Day the Board appointed Mr. Giovanni Villa (Head of Group Corporate Governance) as Secretary of Nexi's Board of Directors with the duties provided for in the Corporate Governance Code. The Board of Directors has acknowledged that Mr. Giovanni Villa meets the appropriate requirements in terms of professional experience and independence and that his appointment entails no conflict of interests.

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During the course of the financial year, the Secretary supported the Chair:

- (i) in the performance of tasks relating to the convening, organisation and holding of meetings and the provision of the documentation necessary for the conduct of meetings,
- (ii) in coordinating the activities of the committees and the Lead Independent Director with the activities of the Board of Directors,
- (iii) in defining the agenda for the meetings, in managing Board activities and in dialogue with the committees,

- (iv) in coordinating with the Chief Executive Officer to ensure the participation in the Board meetings of the heads of the corporate functions relevant to the items on the agenda to provide the appropriate in-depth information,
- (v) in coordinating activities and managing information flows with and from the board of statutory auditors, including in its capacity as Organismo di Vigilanza
- (vi) to ensure that (a) all Directors could participate, after their appointment and during their term of office, in specific induction activities and (b) the self-assessment process was adequate and transparent.

The Secretary also provided impartial assistance and advice to the Board of Directors on all aspects relevant to the proper functioning of the corporate governance system.

4.6. EXECUTIVE DIRECTORS

CEO and General Manager

Pursuant to Article 19 of the Articles of Association, the Board of Directors may delegate, within the limits provided for by the laws and regulations applicable from time to time, some of its powers to one or more of its members, establishing their powers and, following consultation with the Board of Statutory Auditors, the related remuneration.

The Board of Directors may also appoint General Managers and special attorneys, for specific acts or categories of acts, granting them the relevant powers.

By resolution of 30 April 2025, without prejudice to the powers, functions and duties assigned to the Board of Directors, the Chair and other corporate functions by law and the Articles of Association, the Board delegated the following powers to the Chief Executive Officer and General Manager, Mr. Paolo Bertoluzzo, in respect of all Group companies, including the power to subdelegate:

I) General powers:

1. carry out any Parent Company management and coordination duties concerning the Group and Group Companies for the purpose of implementing Group-wide plans, to that end ensuring that Group companies are subject to unified management and coordination and that said companies carry out any instructions issued by the Bank of Italy – all of the above in line with the guidelines issued by the Board of Directors;
2. supervise the management activities of the Parent company and Group;
3. ensure the strategic coordination and management of the Parent company and Group;
4. deal with and coordinate relationships with institutional and supervisory bodies, with the exception of relationships that by law are reserved to other bodies and functions;
5. manage and coordinate relationships with shareholders, entities, investee companies, and other third-party companies and groups;
6. manage and coordinate relationships with the media and, more generally, represent the company in dealings with the outside world/external stakeholders.

II) Operational and organisational powers:

7. implement the resolutions of the Board of Directors
8. supervise and coordinate the drafting and review of ordinary and/or special documents and/or strategic plans and budgets of the Parent company and Group companies

9. establish and modify the organisational structures and related corporate regulations, with exception of (i) the organisational structure that reports directly to the Chief Executive Officer; (ii) the provisions of specific regulations relating to the System of Internal Controls as a whole
10. propose to the Board agreements relating to equity investments or transactions
11. manage equity investments, subject to the limitations set forth under the Articles of Association, in particular in respect of: (i) transactions involving equity investments held or to be acquired; (ii) transactions entailing businesses, business units and groups of assets and liabilities; (iii) instructions on the exercise of voting rights at the ordinary and extraordinary Shareholders' Meetings of direct investee companies; (iv) appointments of corporate representatives in investee companies and in bodies and organisations
12. chair the Group Management Committee established at the Parent company
13. supervise the measures required to ensure an efficient and effective internal control system
14. set up work groups to study and carry out research on particular matters and issues
15. incur expenses and make investments necessary for the management of the company in compliance with the strategies decided by the Board of Directors and within the annual limits of the budget set out by the Board
16. authorise expenditures not provided for by the budget for an amount not exceeding € 5,000,000.00 (each), and in any case for an overall annual amount not higher than € 20,000,000.00
17. supervise and carry out all activities related to the marketing of products/services and establish the terms and conditions thereof
18. file legal proceedings to protect the Company and defend the Company's rights and claims in lawsuits filed against it up to a value of no more than € 2.5 million, selecting and appointing lawyers, and represent the company before any ordinary, tax, administrative or special court
19. enter into out-of-court and judicial settlements entailing a cost or loss of revenue for the Company not exceeding € 500,000.00, and reach settlements in arbitration proceedings, including amicable settlements, appointing and revoking arbitrators; authorise the recognition of losses for matters/disputes entailing a total cost or loss of revenue for the Company not exceeding € 500,000.00
20. execute the administrative documents required to take part in tenders, including, among others, the establishment of joint ventures
21. make decisions to recruit staff and take measures relating to promotions, transfers, economic improvements and changes in assignments as part of the guidelines agreed with the Board and in line with the remuneration policies in force, with the sole exception of managers reporting directly to the Chief Executive Officer and managers of control departments
22. purchase, sell, exchange and enter into leases as lessor or lessee of moveable assets (including assets enrolled with public registers), sign and perform purchase and sales contracts for the supply of products and/or services, including the sale/lease to third parties of licensed products manufactured or marketed by the Company
23. enter into and sign insurance contracts with insurance companies and institutions, signing the related policies, for a unitary amount not exceeding € 5,000,000, net of VAT and applicable taxes, with the power to carry out, wherever insurance claims are filed, any activities to ensure the settlement of the claim or indemnity, also by way of amicable settlement, up to the amount of € 2,500,000

24. carry out any transactions concerning securities, valuables and currencies, with the power to sign the contract notes and any other document that may be necessary
25. open, close and operate bank and postal accounts within their overdraft limits; request, draw, transfer and cash bank and cashier's cheques, postal wire money orders, savings certificates and cheques, Bank of Italy payment orders and other payment instruments issued by banks
26. make payments, including in foreign currencies, recover sums, deliver and withdraw securities and valuables by issuing release receipts; open and withdraw securities, cash, valuables and freight deposits as a guarantee, security or in custody with individuals and public administrations; represent the Company in any matter or litigation with public or private offices, audit and settle asset or liability accounts; sign statements and any other document for which the signature of the Company's legal representative is not mandatory, sign documents for the payment of taxes and contributions of any kind, including social security contributions, submit the statements established by applicable laws when making payment and accept the obligations relating thereto in the name and on behalf of the Company
27. make decisions on redundancies and take disciplinary actions, including dismissal measures if necessary, against Company personnel, with the sole exception of managers reporting directly to the Chief Executive Officer and managers of control departments
28. act in the name and on behalf of the Company as data controller of the personal data stored in the Company's databases, including all-encompassing powers to introduce any necessary precautions and measures and provisions established by Regulation (EU) No 679 of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and any other EU or Italian law or applicable regulatory provision that may be issued, with full spending power, even if not provided by the annual budget, and the power to appoint Data Processors and persons in charge of processing, duly reporting to the Board of Directors at the first possible Board meeting.

The above powers relate to the following roles: the general powers in point i) and the organisational powers in point ii), 7 to 22 and 28 relate to the role of Managing Director; the operational and organisational powers under point ii), 23 to 27 relate to the role of Managing Director.

The Chief Executive Officer also has the powers of representation provided by the Articles of Association, within the limits of the powers granted thereto, with sole signing authority.

Pursuant to the above powers, the Chief Executive Officer/General Manager may appoint or revoke proxies and special representatives, entrusting them with specific acts or types of acts.

The Chief Executive Officer/General Manager, who holds the principal management function in the Company, also reports at each Board meeting on all the most important decisions made pursuant to the powers delegated to him.

At the time of publication of the Report, there are no other executive directors on the Company's Board of Directors.

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The Chair is not primarily responsible for the management of the Issuer, has not received management powers or proxies in the elaboration of corporate strategies, and is not the controlling shareholder of the Issuer.

4.7. INDEPENDENT DIRECTORS AND LEAD INDEPENDENT DIRECTOR

At the end of the 2025 financial year, the Issuer's Board of Directors is composed of 7 (seven) directors who meet the independence requirements set forth in Article 147-ter TUF and in the recommendations of the Corporate Governance Code. The Issuer's independent directors are:

- (a) Mr. Marcello Sala;
- (b) Mr. Ernesto Albanese;
- (c) Ms. Elena Antognazza;
- (d) Ms. Marina Brogi;
- (e) Ms. Antonella Lillo;
- (f) Ms. Marina Natale;
- (g) Ms. Federica Seganti

In addition, Mr. Maurizio Dainelli is in possess of the independence requirements pursuant to article 147-ter TUF.

In compliance with Article 2 of the Corporate Governance Code, the Issuer considers the number of independent Directors appointed by the Shareholders' Meeting to be appropriate to the size of the Board of Directors and the business carried out by the Issuer, and suitable to enable the establishment of governance committees within the Board according to the recommendations of the Corporate Governance Code. At least once a year, the Board of Directors assesses whether each of the non-executive directors meets the independence requirements.

It should be noted that the Chair, Marcello Sala, has been qualified as independent and indicated as such in the Majority Slate.

The independence of the directors indicated above was verified on 30 April 2025 after their appointment. This circumstance was disclosed to the market pursuant to Article 144-novies(1-bis) of the Issuers' Regulation, with a press release issued on the same date.

The Board of Directors considered all the elements necessary and/or useful for the purpose of the assessments, such as, by way of example, the CVs accompanied by specific information as well as any updates provided by each director, also assessing the circumstances relevant to their fulfilment of the independence requirements pursuant to the TUF and the Corporate Governance Code as implemented by the "Policy on qualitative and quantitative criteria to assess the independence requirements of Directors and Statutory Auditors" approved by the Board of Directors on 22 December 2021 (the "**Independence Policy**"), which sets out the qualitative and quantitative criteria for assessing the relevant circumstances pursuant to the Corporate Governance Code. In this regard, each independent non-executive director has provided all necessary or useful elements for the Board's assessments.

With particular reference to the quantitative criteria, for the purposes of the Independence Policy, a Director who has or has had, during the fiscal year during which the declaration of independence is made or during the three fiscal years preceding the date on which the declaration is made and, if applicable, during the period between the closing date of the last fiscal year and the date on which such declaration is made (the "**Relevant Period**"), commercial, financial or professional relationships with the following parties (collectively, the "**Relevant Persons**") is not normally independent:

- i. the Company, its subsidiaries, the entity controlling the Company and companies under common control; and
- ii. the relevant Executive Directors or top management.

For the purposes of this Report, it should be noted that under the Independence Policy, any business, financial or professional relationships are to be considered significant – and, therefore, capable of compromising the Director's independence – if the total value of such relationships exceeds the lower of:

- 10% of the Director's annual income as a natural person or of the annual turnover generated directly by the Director in the context of the activity carried out at the legal entity, organisation (even if not recognised) or professional firm, of which the Director has control, is a significant representative or partner; and
- 7% of the annual turnover of the legal entity, organisation (even if not recognised) or professional firm, of which the Director has control or is a significant representative or partner.

With particular reference to the additional remuneration received, including during the Relevant Period, by the Director whose independence is subject to assessment pursuant to the Independence Policy, the sum of any remuneration paid to the latter for positions held in Nexi's subsidiaries that is, in the aggregate and on an annual basis, higher than the fixed annual remuneration received by such Director for serving as a Director of Nexi (including any remuneration provided for participation in endo-committees) shall be relevant.

In addition, any relationship of a business, financial or professional nature that, in the opinion of the Nexi Board of Directors, is liable to influence the autonomy of judgement and the independence of a Director of the Company in the performance of his/her duties is relevant for the purposes of the Independence Policy. In particular, in the event that the Director is also a partner of a professional firm or a consultancy firm, the professional relations of the firm and/or consultancy with the relevant parties shall be considered significant – regardless of whether these quantitative criteria are exceeded – where such relations:

- may have an effect on the position and role that the Director holds within the professional firm or consultancy; or
- in any case relate to important transactions of the Company and the Group. The significance of the relationships referred to above is assessed taking into account the overall professional activity normally performed by the Director, the tasks normally entrusted to him or her, as well as the importance that such relationships may assume for the Director in terms of reputation within his or her own organisation.

In addition to the above, for the purposes of assessing the independence of each Director, the Nexi Board of Directors may consider as relevant any further element deemed useful and/or appropriate in relation to the specific situations concerning said Director (e.g., position, individual characteristics and overall professional activity), adopting additional or partially different criteria from the qualitative criteria indicated above and in any case favouring substance over form. In particular, the Board of Directors, giving adequate reasons in its resolution, may, among other things:

- also take into consideration relationships that, albeit devoid of economic content or nature or economically not significant, are particularly significant for the reputation of the Director concerned or capable of genuinely affecting his/her independence and autonomy of judgement;
- assess, on the basis of the actual circumstances, the existence and/or maintenance of the independence requirements for a Director even in the presence of one of the criteria set out in the policy.

The independence requirements were again verified on 4 March 2026. As part of this verification, the Board unanimously confirmed (with the abstention of the Directors concerned) that the independence requirements were met by Mr. Marcello Sala, Ms. Elena Antognazza, Mr. Ernesto Albanese, Ms. Marina Brogi, Ms. Antonella Lillo, Ms. Marina Natale and Ms. Federica Seganti.

In particular, with regard to the Chairman of the Board of Directors, Mr Marcello Sala, for the purposes of confirming the existence of the independence requirements both under the TUF and the Corporate Governance Code, the Board of Directors considered, inter alia, that Mr Sala:

- a) until 30 April 2025 served as Director-General of the Department of the Economy of the Ministry of Economy and Finance;
- b) as from 9 May 2025 serves (on an unpaid basis) as Adviser to the Minister of Economy and Finance, providing strategic advice on financial markets, economic policy and the management of public assets.

For the purposes of Article 148 of the TUF and Recommendation 7 of the Corporate Governance Code, account was taken of the fact that the Ministry of Economy and Finance does not exercise control over the Company or over any of its significant shareholders, since the Ministry cannot exercise the ordinary powers of a private shareholder, being legally precluded from exercising direction and coordination over the company (Article 19, paragraph 6, of Decree-Law No. 78 of 1 July 2009, converted with amendments by Law No. 102 of 3 August 2009), and therefore cannot pursue entrepreneurial objectives comparable to those of a private entity.

Moreover, the circumstance that the Ministry of Economy and Finance, from a purely literal standpoint, qualifies as an “indirect significant shareholder” (for the purposes of the Corporate Governance Code) is not deemed capable of affecting the independence of the Chairman, Mr Sala, also in light of the provisions of Decree-Law No. 95 of 30 June 2025, Article 13, paragraph 1-bis⁷. This is because account was taken of the fact that the Ministry of Economy and Finance, by its nature, must be considered neutral and therefore unrelated to the management of the participated company, as also inferred from the recent legislative amendment according to which, for the purposes “*of Article 148, paragraph 3, of Legislative Decree No. 58 of 24 February 1998 (TUF), ‘companies’ shall mean exclusively entities, other than the State and public administrations, that hold a shareholding as part of their entrepreneurial activity or for economic or financial purposes*”⁸.

Without prejudice to all the foregoing, the Board of Directors therefore assessed: (i) the independence and autonomy of judgement derived from the professionalism and experience of Mr Sala, also in light of the positions held over the years in leading listed companies; and (ii) the existence in his favour of all the other independence requirements set out in the TUF and in the Corporate Governance Code.

Since Nexi is a “large company” but not under “concentrated ownership” within the meaning of the Corporate Governance Code, the independent members of Nexi’s Board of Directors must represent at least half of the members of the administrative body. As of the date of this Report, 7 out of 13 directors are independent.

In the course of the above meetings, the Board of Statutory Auditors was able to verify, in turn, that the Board of Directors, in carrying out the above assessments, correctly applied the criteria indicated in the Corporate Governance Code, following a transparent assessment procedure, which allowed the Board to become aware of the information potentially relevant to the assessment itself.

During the 2025 financial year, three meetings were held by the independent directors in office until the approval of the financial statements as at 31 December 2024 (coordinated by the Lead Independent Director), focusing on matters relating to capital allocation options. The independent directors in office as of 30 April 2025 met once to discuss matters relating to: (i) the self-assessment process; (ii) the composition of the

⁷ See Law No. 118 of 8 August 2025, which converted into law, with amendments, Decree-Law No. 95 of 30 June 2025, containing urgent measures for the financing of economic activities and enterprises, as well as social measures and provisions on infrastructure, transport, and local authorities, in particular Article 13, paragraph 1-bis.

⁸ See previous note.

Supervisory Body pursuant to Legislative Decree 231; and (iii) the opportunity to submit to the Board of Directors a proposal for the appointment of the Lead Independent Director.

Lead Independent Director

Pursuant to the Board of Directors' Regulation, the Board of Directors may appoint an independent director as Lead Independent Director; it shall be required to do so if requested by the majority of the independent directors. If appointed by the Board of Directors, the Lead Independent Director collects and coordinates the requests and inputs of non-executive directors, in particular of independent directors, and coordinates the meetings of the independent directors.

On the proposal of the Committee of Independent Directors aimed at aligning Nexi with international best practices, on 11 February 2026 the Board of Directors appointed Mr Albanese as Lead Independent Director, entrusting to him the tasks set out in Recommendation no. 14 of the Corporate Governance Code.

The Lead Independent Director is responsible for the following tasks:

- 1) to act as a point of reference and coordination for the requests and contributions of the non-executive directors and, in particular, of the independent directors;
- 2) to call and coordinate meetings of the independent directors only;
- 3) to serve as the point of contact for the board evaluation process concerning the functioning, size and composition of the Board of Directors and its Committees;
- 4) to carry out any additional duties that may be assigned from time to time by the Board of Directors, in particular in relation to strategic matters and/or extraordinary transactions.

During the financial Year, the Lead Independent Director in charge until the approval of the financial statement as of 31 December 2024, in addition to convening and chairing the meetings of the independent directors mentioned above, was the point of reference and coordination of the requests and contributions of the non-executive Directors, and in particular of the independent ones.

5. CORPORATE INFORMATION MANAGEMENT

On 8 March 2019, the Company's Board of Directors approved:

- a procedure pertaining to both the in-house management and the external communication of inside information and the establishment and keeping of the Insider List ("**Guidelines on the Management of Inside Information and the Insider List**");
- a procedure on Internal Dealings ("**Internal Dealing Guidelines**").

The aforementioned procedures were subsequently modified and integrated by a resolution of the Board of Directors dated 8 June 2024 in order to adapt and update the text to new regulations and updates regarding internal dealing. The above procedures are published on the Issuer's website at <https://www.nexigroup.com/en/group/governance/documents-and-procedures/>.

6. BOARD OF DIRECTORS COMMITTEES

On 7 May 2025 the Board of Directors in accordance with the recommendations contained in the Corporate Governance Code, resolved to:

- confirm the control and risk committee (“**Control and Risk Committee**”), previously Control, Risk and Sustainability, granting the same also with the duties of related parties transactions committee. For more information on this, see Section 10.
- confirm a remuneration and appointment committee, which combines the functions of the appointment committee and the remuneration committee (“**Remuneration and Appointment Committee**”);
- establish an innovation and sustainability committee (“**Innovation and Sustainability Committee**”).

For more information on the duties of the Committees, see Section 8 and 9.2 of the Report.

As of the date of this Report, the Board of Directors has not reserved to itself any function that the Code assigns to the committees. In accordance with the Code and in compliance with the applicable regulatory provisions, only non-executive (in majority independent) directors have been appointed as members of the committees.

The Board of Directors approved the regulations which govern the functioning of the Control and Risk Committee (lastly on 18 June 2025), the Remuneration and Appointment Committee (lastly on 18 December 2025) and of the Innovation and Sustainability Committee (lastly approved on 18 June 2025). The regulations of all Committees provide that meetings shall be minuted by a Secretary, appointed from time to time or on a permanent basis

At the earliest opportunity, the Chairs of each Committee shall i) inform the Board of Directors as to the issues discussed, ii) report to the Board any assessments and/or opinions pertaining to the issues discussed and/or resolved upon.

The Regulations of the Committees provide for adequate notice in the transmission of pre-meeting information as a rule at least 3 days in advance via information technology ensuring the confidentiality of the information shared, except in urgent cases in which the documentation is made available as soon as possible. In 2025 the above time limit was respected and, where this was not possible in the case of extraordinary transactions in progress, in especially urgent cases or due to the sensitivity of the matter and of the resolution, the Chair ensured that adequate and detailed information was provided, including during non-board meetings in preparation for the meeting.

In performing their duties, said Committees have access to all the information and corporate functions necessary for fulfilling their duties, and can appoint external advisors at the Company’s expense, normally within the budget limits approved by the Board of Directors for each Committee.

The Board of Directors determined the composition of the Committees by prioritising the skills, experience and professional qualifications of their members, while avoiding an excessive concentration of appointments.

With regard to the presence:

- (i) of one independent director serving on both the Control and Risk Committee and the Remuneration and Appointment Committee; and
- (ii) of one independent director serving on both the Remuneration and Appointment Committee and the Innovation and Sustainability Committee,

it is deemed that these circumstances do not give rise to a risk of an excessive concentration of duties in the hands of the same individuals that would impair the proper functioning of the Committees, also taking into

account the close correlation between certain matters dealt with by both Committees and the resulting coordination needs.

For more details on the composition and professionalism of the members of the Committees, see the following Sections. See also Table 3 for further information on the work of the Committees.

For the sake of completeness, it should be noted that no functions assigned to the committees by the Corporate Governance Code were reserved for the Board of Directors as a whole.

6.1) Innovation and Sustainability Committee

The Innovation and Sustainability Committee was established on 7 May 2025, following the renewal of the Board of Directors by the shareholders' meeting held on 30 April 2025. As at 31 December 2025 and as at the date of this Report, it is composed of non-executive members who meet the independence requirements under the law and the Corporate Governance Code, namely Marina Brogi (Chair), Elena Antognazza and Antonella Lillo.

The Board of Directors considered it appropriate to assign to the Innovation and Sustainability Committee (ISC) the sustainability-related functions previously entrusted to the Control and Risk Committee, as well as the functions relating to technological innovation, which had not previously been assigned to any board committee. This decision responds to the need to ensure dedicated oversight of areas of growing strategic importance: (i) innovative IT strategies and projects; and (ii) sustainable development objectives.

The Board deemed that concentrating these responsibilities within a single committee strengthens the Committee's ability to provide guidance and oversight of innovation and digitalisation initiatives, while enabling a structured monitoring of the opportunities and risks associated with the sustainable transition, in line with listed-company governance best practices and with the expectations of investors and stakeholders.

Functioning

The Committee performs proposing, preparatory and advisory functions to the Board of Directors in matters relating to innovation and sustainability.

The meetings are coordinated by the Chair, are duly minuted, and the Chair reports on them at the next available meeting of the Board of Directors.

Individuals who are not members of the Committee may also attend the meetings, upon invitation of the Chair, with respect to specific items on the agenda where their presence is deemed helpful for the proper performance of the Committee's duties. As a rule, the Chair of the Board of Directors, the Chief Executive Officer, the members of the Board of Statutory Auditors, the Head of Legal and Corporate Affairs Italy, the Head of ESG and the Brand & Communication Director attend the Committee's meetings.

In performing its duties, the Committee is entitled to access the information and company functions necessary to carry out the tasks assigned to it and to make use of external advisers. Should the Committee intend to engage an external adviser, it shall first verify that such adviser is not in any situation that could materially compromise his or her independence of judgement. During 2025, the Committee did not make use of external advisers.

Duties

In general terms, the Committee is entrusted with the following duties:

- a. to formulate opinions and proposals regarding the strategic decisions to be taken in matters of innovation and sustainability of the Company and the Group falling within the remit of the Board of Directors;

- b. to provide a prior assessment of proposals to update any policy and/or internal regulatory document relating to innovation and sustainability falling within the competence of the Board of Directors;
- c. to support the Remuneration and Appointment Committee in formulating proposals relating to plans, objectives, rules and corporate procedures linked to technological as well as social and environmental innovation aspects and, more generally, to sustainability matters, in line with the applicable regulations.

With regard to innovation-related responsibilities:

- a. it periodically reviews the updates provided on the progress of strategic projects relating to innovation (in the technological, digital and cyber-security areas) and sustainability, reporting periodically to the Board of Directors on any developments and updates;
- b. it supports the Board of Directors in defining innovative IT strategies and projects, including, by way of example but not limited to, decisions concerning digital transformation initiatives, innovative developments of technologies and IT resources falling within the remit of the Board of Directors;
- c. it assists the Board of Directors in decisions concerning digital innovation, the governance of relevant technologies and cyber-security matters, also for the purpose of ensuring compliance with the applicable regulatory framework;
- d. it examines the impact of technological innovation on the Group's business, as well as the related risks, in coordination with the Control and Risk Committee;
- e. it requests from the operational functions information on any significant IT security incident or breach, i.e. capable of affecting the Group's results or reputation.

With regard to sustainability-related responsibilities:

- a. it examines and assesses sustainability matters connected with the performance of the business and the dynamics of interaction with stakeholders in the ESG domain, and supports the Board of Directors in integrating sustainability into the definition of corporate strategies, with particular regard to the analysis of topics relevant to long-term value creation for the Company and the Group and in the definition of the materiality matrix;
- b. it examines and evaluates, in coordination with the Control and Risk Committee for matters relevant to the internal control and risk management system, the data collection and consolidation framework for the preparation of the Group's Sustainability Reporting pursuant to Legislative Decree No. 125 of 6 September 2024;
- c. it conducts a prior review—again in coordination with the Control and Risk Committee for matters relevant to the internal control and risk management system—of the Sustainability Reporting prepared pursuant to Legislative Decree No. 125 of 6 September 2024, issuing an opinion for submission to the Board of Directors for approval;
- d. it verifies the achievement of the objectives set out in any sustainability plan approved by the Board of Directors, in coordination with the Control and Risk Committee within its remit;
- e. it periodically monitors the main sustainability KPIs, the implementation of any climate or CO₂-reduction strategies, the Company's adherence to major international ESG initiatives, as well as the Company's positioning on sustainability matters, with particular reference to inclusion in sustainability indices and performance in major international ratings (e.g. Carbon Disclosure Project, Standard & Poor's CSA, MSCI ESG Rating), reporting periodically to the Board of Directors on any developments and updates.

Activities carried out

Since May 2025, the Committee has met four times, with an average duration of two hours. The meetings scheduled for 2026 are generally held on a quarterly basis. As of the date of this report, two meetings have been held. Overall, in the course of 2025, the average attendance rate at the meetings was 100%. The Board of Statutory Auditors attended the meetings with an average participation rate of 83%. Given that during the year the administrative body was renewed, it was deemed appropriate that, depending on the topics under discussion, all members of the Board of Directors be invited to participate in the Committee meetings, in order to conduct specific induction sessions aimed at facilitating the understanding of the Group's business and organizational structure.

During the 2025 financial year and the first months of 2026, the Committee focused on the following areas:

With regard to innovation aspects:

- Induction on the Group's strategic and innovation priorities from a medium- to long-term perspective;
- Induction on stablecoins and the digital euro;
- Induction on cyber risk management;
- Induction on the impacts and perspectives related to artificial intelligence.

With regard to sustainability aspects:

- Presentation of the ESG strategy for the 2023–2025 period and the related results achieved;
- Review of the double materiality assessment;
- Review of the proposed amendments to the Sustainability Policy and the Human Rights Statement;
- Analysis of the ESG strategy as part of the new industrial plan;
- Review of the Sustainability Report;
- Acknowledgment of the recommendation contained in the letter from the Chair of the Corporate Governance Committee regarding the opportunity to adopt a stakeholder engagement policy. In this regard, the Committee will support the Board of Directors in its assessments.

7. SELF-ASSESSMENT AND SUCCESSION OF DIRECTORS – REMUNERATION AND APPOINTMENT COMMITTEE

7.1 SELF-ASSESSMENT AND SUCCESSION OF DIRECTORS

Board Review 2025

Pursuant to Principle XIV of the Corporate Governance Code, the Board of Directors of Nexi, through a process coordinated by the Remuneration and Appointment Committee, carried out the self-assessment of its size, composition and functioning, as well as that of its internal Board Committees, with reference to the financial year ended 31 December 2025.

The Board of Directors of Nexi, aware that the self-assessment is a useful tool supporting the Company's governance system, conducts this activity on an annual basis.

Given that, during the Financial Year, Nexi qualified as a large company with concentrated ownership, the Board decided to carry out the self-assessment relating to the first year of its mandate internally, as permitted by the Code and pending the consolidation of the interactions and functioning of the newly appointed Board.

The self-assessment process was launched in December 2025 with the distribution to Directors of a questionnaire deemed appropriate for the Board's level of maturity, prepared by the Remuneration and Appointment Committee with the support of the C&EA and HR corporate functions. The areas of analysis concerned the three dimensions set out in the Corporate Governance Code: the size, composition and functioning of the Board of Directors and of the following internal Board Committees: the Control and Risk Committee (which also acts as the Related Parties Committee), the Remuneration and Appointment Committee, and the Innovation and Sustainability Committee.

In this regard, it should be noted that the Board of Directors is composed of individuals with managerial backgrounds and specific experience in sectors relevant to Nexi's business, such as the banking and financial sector and the payments industry (reference is made to the dedicated section of the Company's website at <https://www.nexigroup.com/it/gruppo/governance/organi-societari/>).

The composition of the administrative body is consistent with the results of the board evaluation carried out prior to the renewal of the Board of Directors in 2025. In this respect, it should be noted that the outgoing Board, in its guidelines, recommended that shareholders: (i) ensure an appropriate balance between the need for continuous renewal and continuity of the Board—by considering the reappointment of a suitable number of directors whose term was expiring; and (ii) identify new candidates with high-quality professional and personal backgrounds to ensure complementarity and integration with the profiles of the directors to be reappointed. In this regard, it should be noted that 6 out of 13 directors were reappointed.

The outcome of the self-assessment process highlights a positive level of satisfaction among the directors regarding the organisation of meetings, the work carried out by the Board and its overall effectiveness. Very positive feedback was expressed regarding the work of the Committees, both in the assessment by all directors concerning the support provided to the Board's decision-making and in the feedback requested from the members of each Committee.

The areas for improvement identified by the board review include, inter alia:

- enhancing the usability of the documentation, prioritising conciseness over details of a purely technical or routine operational nature;
- improving the timing for the provision of documentation, considering its volume.

Succession plans

With regard to the recommendations concerning the succession plan for the Chief Executive Officer and the executive directors referred to in Recommendation 24 of the Corporate Governance Code, the Remuneration and Appointment Committee — for the purposes of updating the succession planning adopted by the Board of Directors on 6 March 2024 — benefited during the Financial Year from the support of a leading international advisor, Russell Reynolds Associates (RRA). A proposal for an overall update of this plan was therefore developed, illustrating the methodology adopted and the progress made on the internal and external mapping of candidates with reference to the defined job requirements (Accountabilities & Reporting Functions, Experiences & Competencies and Forward-Looking Success Factors). The external market mapping was prioritised for the roles of CFO, Chief Regional Officer Nordics, Chief Regional Officer DACH, Chief Business Officer Merchant Solutions, and Chief Corporate External Affairs & ESG Officer, in order to broaden knowledge of external candidates, particularly those with an international profile.

On 18 December 2025, the Board of Directors approved an update of the Succession Planning process for all strategic roles (the Chief Executive Officer and first-line reports, including the Control Functions), with a more international scope, as proposed by the Remuneration and Appointment Committee, with the aim of:

- ensuring managerial continuity in the medium/long term;
- promoting the sustainability of the business for shareholders and key stakeholders, mitigating risk factors.

In this respect, the Nexi Group has adopted:

- an approach aligned with Italian and international market best practices and consistent with Consob guidance and the Corporate Governance Code;
- a methodology integrated with Nexi Group's management, development and talent-enhancement tools;
- a robust process based on a rigorous and objective comparison between internal candidates and the best candidates available in the market (external talent mapping for certain strategic roles — CFO, Chief Regional Officer Nordics, Chief Regional Officer DACH, Chief Business Officer Merchant Solutions, Chief Corporate External Affairs & ESG Officer), also taking into account diversity and inclusion in its broadest sense; the process takes place annually to ensure alignment with business needs and continuity with the development actions, where applicable.

7.2 REMUNERATION AND APPOINTMENT COMMITTEE

Breakdown

As at 31 December 2025 and as at the date of this Report, the Remuneration and Appointment Committee is composed of three non-executive directors, the majority of whom meet the independence requirements set out by the TUF and by the Corporate Governance Code and possess the knowledge, skills and experience necessary to carry out the tasks assigned to them, in accordance with Article 5 of the Corporate Governance Code.

Operation

The Remuneration and Appointment Committee is tasked with carrying out due diligence and providing advice and proposals to the Board of Directors.

The meetings of the Remuneration and Appointment Committee are presided by the Chair and the minutes of its proceedings are recorded and then presented to the Board of Directors at the first available Board meeting.

The Chair of the Board of Statutory Auditors, or another statutory auditor designated by him or her, attends the Committee's meetings; other individuals whose presence is deemed helpful for the proper performance of the Committee's duties may also take part in the meetings upon invitation of the Chair, such as the Chief Executive Officer, the Group HR Director, the Head of Group Reward, the Global and Italy Reward Manager, the other members of the Board of Directors and the managers in charge of the various corporate functions.

The Remuneration and Appointment Committee has access to all the information and corporate functions necessary for fulfilling its duties, and can appoint external advisors within the limits established by the Board of Directors, after verifying the independence of said advisors. During 2025, the Remuneration and Appointment Committee relied on external advisors, as described in more detail below.

The Remuneration and Appointment Committee ensures disclosure and transparency concerning the amount of remuneration of Directors, Auditors, to the Chief Executive Officer and his first line of reporting, to the Group Control Functions and the method of determining said amount. Pursuant to Article 18 of the Articles of Association and in compliance with Article 2389(3) of the Italian Civil Code, the Remuneration and Appointment Committee's duties are purely advisory. The power to determine the remuneration of any directors with special duties or responsibilities and of the first line of management rests, where applicable upon consulting the Board of Statutory Auditors, with the Board of Directors.

In accordance with the provisions of the Corporate Governance Code, no director shall take part in the meetings of the remuneration Committee in which proposals are made to the Board of Directors regarding his or her own remuneration and, consequently, shall abstain from taking part in the related resolutions.

Tasks and Duties

With regard to appointments, the Remuneration and Appointment Committee, pursuant to its Regulation, assists the Board of Directors:

- a) in the annual self-assessment activities of the Board and its Committees;
- b) in defining the optimal composition of the Board and its Committees;
- c) in assessing candidates for the office of director in cases of co-option;
- d) in the possible submission of a list by the Board itself, in a manner that ensures its transparent formation and presentation;
- e) in the development, updating and implementation of succession plan for the Chief Executive Officer, of the Executives with Strategic Responsibilities and the other executive directors.

As long as the company qualifies as a large company pursuant to the Corporate Governance Code, the Committee will also be called upon to support the Board of Directors in establishing a plan for the succession of the Chief Executive Officer and executive directors that at least identifies the procedures to be followed in the event of early termination of office.

The investigation of matters relating to corporate or corporate governance issues may be carried out jointly with the Head of Legal and Corporate Affairs Italy.

The Remuneration and Appointment Committee, also in accordance with its Regulation, is entrusted with the following tasks regarding remuneration:

- a) assisting the Board of Directors in drawing up the remuneration policy pursuant to art. 123-ter, section 3 lett. a) of Decree 58/98;
- b) submitting proposals or expressing opinions on the remuneration of executive directors and other directors who hold specific responsibilities, as well as on the setting of performance objectives related to the variable component of this remuneration;
- c) monitoring the actual application of the remuneration policy and verifying the effective achievement of the performance objectives;
- d) periodically assessing the adequacy and overall consistency of the remuneration policy for directors and the top management.

Top management refers to Executives with Strategic Responsibility and the first line reporting to the Group Chief Executive Officer.

Furthermore, the Committee periodically assesses and formulates proposals regarding the definition and implementation of initiatives to protect and promote diversity, equal opportunities/equity and inclusion at the various levels of the organisation, with particular focus on the aspects of remuneration, staff development and succession plans for top management, in line with the Group's sustainability strategies.

Committee Activities

In the 2025 financial year, the Committee met 13 times. The average duration of the meetings was approximately 1 hour and 30 minutes. The meetings scheduled for 2026 are typically held on a quarterly basis; as of the date of this Report, 3 meetings have taken place. Overall, during 2025, the average attendance rate at the meetings was 100%. The Board of Statutory Auditors participated in the meetings with an average attendance rate of approximately 82%, with at least one member attending each meeting held.

During the meetings held in the 2025 financial year, the Committee focused its activities on the following topics relating to nominations:

- Analysis of the results of the 2024 board evaluation and definition of the related activities for the 2025 evaluation cycle;
- Adoption of the succession plan for key managerial positions, with the dual objective of (i) ensuring managerial continuity over the medium to long term; and (ii) promoting business sustainability for shareholders and relevant stakeholders by mitigating risk factors;
- Review of a proposal for the co-optation of a member of the Board of Directors;
- Review of proposals for the appointment of certain senior managers reporting directly to the Group Chief Executive Officer;
- Examination of benchmarking analyses regarding the number of Executives with Strategic Responsibilities identified by FTSE MIB-listed companies.

During the meetings held in the 2025 financial year, the Committee also focused its activities on the following topics relating to remuneration:

- Verification of the application of the 2024 Remuneration Policy and final assessment of the 2024 MBO plans and the 2022–2024 LTI plans for the Group Chief Executive Officer and General Manager, the Executives with Strategic Responsibilities, the first reporting line to the Group Chief Executive Officer and General Manager, Group Risk Management, and Group Audit;
- Definition of the objectives of the MBO and LTI incentive plans for the Group Chief Executive Officer and General Manager, the Executives with Strategic Responsibilities, the first reporting line to the Group Chief Executive Officer and General Manager, Group Risk Management, and Group Audit;
- Definition of the guidelines for the 2025 Remuneration Policy and subsequent preparation of the Remuneration Report, later submitted to the 2025 Shareholders' Meeting for binding approval of Section I and advisory approval of Section II;
- Preparation of the new Group LTI plan to be submitted for approval to the 2025 Shareholders' Meeting;
- Preparation of the Board of Directors' Orientation Opinion for Nexi shareholders regarding the size and composition of the new Board of Directors;

- Review of peer group proposals and assessment of remuneration benchmarks—developed with the support of external consulting firms—relating to the Board of Directors, Board Committees, the Board of Statutory Auditors, the Group CEO/GM, the Executives with Strategic Responsibilities, Control Functions, and the first reporting line to the Group Chief Executive Officer;
- Review of proposed remuneration adjustments for the first reporting line to the Group Chief Executive Officer and General Manager and for Group Audit;
- Analysis of the results of the 2025 Shareholders' Meeting vote on remuneration matters, including voting recommendations issued by proxy advisors;
- Ongoing monitoring and analysis of developments in the regulatory framework;
- Review of proposed remuneration packages for certain newly appointed members of senior management;
- Review of proposed exit packages for the termination of employment of certain members of senior management;
- Analysis of the methodological approach to pay equity and discussion of the related findings, including a comparison with results from the previous year's analysis.

8. DIRECTORS' REMUNERATION

In accordance with Article 18 of the Articles of Association, the remuneration of Board members is determined by the Shareholders' Meeting. Directors are entitled to reimbursement of any expenses incurred in carrying out their duties. The remuneration of directors tasked with special duties, pursuant to the Articles of Association, is determined by the Board of Directors upon consulting the Board of Statutory Auditors. In this regard, it should be noted that the Board, on the proposal of the Remuneration and Appointment Committee, defines a policy for the remuneration of directors, members of the control body and top management in accordance with the Principles and Recommendations referred to in Article 5 of the Code.

On 4 March 2026, the Company's Board of Directors approved the Report on remuneration policy and remuneration paid, prepared pursuant to Articles 123-ter of Legislative Decree No. 58 of 24 February 1998 and 84-*quater* of the Issuers Regulation (the "**Report on Remuneration**").

The Report on Remuneration will be submitted (with a binding vote for Section I and an advisory vote for Section II) for approval by the Shareholders' Meeting convened for the approval of the financial statements as of 31 December 2025 scheduled for 29 April 2026.

For all information regarding the general policy for the remuneration of directors, statutory auditors and managers with strategic responsibilities and the remuneration assigned to them during the financial year, see the Report on Remuneration, available at the company's registered office and on the Company's website at the following link <https://www.nexigroup.com/en/group/governance/shareholders-meetings/2026/ordinary-meeting-29042026/>.

For more information on:

- the remuneration policy, see the Report on Remuneration, Section I;
- the remuneration of executive directors and top management, see the Report on Remuneration, Section I;
- share-based remuneration plans, see the Report on Remuneration, Section I, paragraphs 4.4, 5.2, 5.3;
- the remuneration of non-executive directors, see the Report on Remuneration, Section I, paragraphs 4.4, 5.1;
- accrual and disbursement of remuneration, see the Report on Remuneration, Section II; and
- the compensation of directors in the event of resignation, dismissal or cessation of office following a takeover bid, see the Report on Remuneration, Section I, paragraphs 4.4 and 5.2.

For information on the composition and functioning, as well as the functions of the Remuneration and Appointment Committee in its capacity as Remuneration Committee, see paragraph 7.2 above as well as Section 1, Paragraph 2.1 of the Report on Remuneration. Further information on the Remuneration and Appointment Committee is contained in Table 3 attached to the Report.

Regarding the requests under ESRS 2 – Paragraphs 27 and 29, reference is made to the Report on Remuneration and to the Sustainability Report available at the following link <https://www.nexigroup.com/en/group/governance/shareholders-meetings/2026/ordinary-meeting-29042026/>.

9. INTERNAL CONTROL AND RISK MANAGEMENT SYSTEM – CONTROL AND RISK COMMITTEE

The Issuer has adopted an internal control and risk management system suitable to allow the identification, measurement, management and monitoring of the main risks and in line with national and international best practices, with the aim of creating sustainable success for the Group, in line with Group strategies.

As already mentioned in Section 4, paragraph 4.1 above, one of the fundamental tasks of the Board of Directors is to define the nature and level of risk compatible with the Group's strategic objectives, with a view to medium-long term sustainability. To do so, the Board of Directors relies on a series of bodies, corporate structures and functions that oversee the identification, monitoring and management of corporate risks and make up the Group's Internal Control and Risk Management System.

In this context, it is nevertheless the Board that defines the guidelines of the Group's internal control and risk management system, in compliance with the corporate strategies, and assesses its adequacy and effectiveness on an annual basis. Each subsidiary (falling within the scope of relevance for the aforementioned adequacy assessment) must also provide the Parent Company with all necessary information and with the results of the assessments regarding the adequacy of its internal control and risk management system, and must promptly inform the Issuer of any material change in the applicable laws and regulations that may impact such system.

On 18 December 2025, the Board of Directors of Nexi approved, most recently, the policy governing the internal control and risk management system. This document, adopted with the favourable opinion of the Control and Risk Committee, outlines the principles and essential features of the Internal Control and Risk Management System, identifying the corporate and organisational actors involved and defining their roles, responsibilities and interaction methods, in line with the provisions of Legislative Decree No. 58/1998 and the Corporate Governance Code.

The internal control and risk management system ('ICRMS') consists of the set of rules, procedures and organisational structures aimed at the effective and efficient identification, measurement, management and monitoring of the main risks, with the goal of contributing to the sustainable success of the Company. The policy has also been supplemented with the principles laid down by European Directive No. 2022/2464 and, in particular, with the requirement that ESG-related controls be integrated into the three lines of defence of the ICRMS, ensuring that sustainability-related risks are constantly monitored and managed.

The Head of the Internal Audit function is entrusted with the task of verifying the functionality, adequacy and consistency of the ICRMS with the strategic guidelines.

The subsidiaries are autonomously responsible for defining and operating their own ICRMS, particularly in the case of companies subject to supervision by a public authority, while complying with the direction and coordination activities of Nexi S.p.A.

Nexi has identified the following pillars as enabling factors of the SCIGR:

- 1) the Management and Coordination Regulations, as a general reference framework to regulate certain governance relations between Nexi and the companies directly or indirectly controlled by it and subject to Nexi's management and coordination activities, pursuant to articles 2497 et seq. of the Civil Code;
- 2) the policy governing the Group's regulatory framework, which consists of the set of policies, organisational procedures and operational instructions of the Nexi Group, defined within a pyramidal architecture, and involving the Board of Directors, the Chief Executive Officer, the management, the subsidiaries and all Group personnel;
- 3) the Enterprise Risk Management (ERM) process, and the establishment of the Group Enterprise Risk Management function, with the task of coordinating the various risk management and mitigation activities in the Group and consolidating the main risks for the top management bodies;

4) the operating model of Internal Audit function in order to capture the synergies arising from the integration and harmonization of the contributions of the various control functions in compliance with regulatory requirements and to consolidate the overall assessment of the suitability and adequacy of the Group's system of internal controls and risk management.

The Nexi Group's SCIGR is structured for its companies along three lines of defense. Specifically, there are:

- First level of control - line controls, aimed at ensuring the proper conduct of operations. These control activities are placed under the primary responsibility of operational management and are considered an integral part of every business process.
- Second level of control - controls on risk management and regulatory compliance, which are aimed at contributing to the definition of methodologies for identifying and assessing corporate risks, defining their governance policies, verifying compliance with the limits assigned to the various operational functions, and ensuring the consistency of the operations of individual production areas with the assigned risk-return objectives, as well as the compliance of corporate operations with rules and regulations, particularly for supervised companies, including internal regulations. They are entrusted to structures other than operational ones (so-called second level control functions).
- Third level of control - consisting of the controls of the Internal Audit function. This includes controls designed to detect violations of procedures and regulations, as well as the periodic assessment of the completeness, functionality and adequacy of the system of internal controls and risk management, including those on the information system (ICT Audit), at a predetermined frequency in relation to the nature and intensity of the risks. The activity is conducted by a different and independent function from the operational functions, including through on-site audits.

Under the Group's organizational model, the control environment is structured as follows:

- i. central Group control functions to strengthen the governance of the Group control environment as they are responsible for managing: (a) the definition of reference frameworks and (b) reporting flows to Nexi's management and control bodies;
- ii. Local control functions responsible for managing the control aspects under the responsibility of the legal entity of reference

ESG controls are integrated into the Group's three lines of defense with the aim of ensuring that risks related to sustainability issues are constantly monitored and managed. This approach makes it possible to assess the impact of business activities on sustainability and to ensure compliance with relevant regulations.

Main features of risk management and control systems

Enterprise Risk Management System

Risk Management performs the function of identifying, managing and monitoring risks. The department has an Enterprise Risk Management ("**ERM**") Framework, which, in line with the vision of top management and the recommendations of the Corporate Governance Code on risk management and control, focuses on the identification and management of risks relevant to the creation and protection of value through the integration of risk management culture and practices into strategy-setting and performance management processes.

The Group's Enterprise Risk Management Policy, adopted both centrally and locally, outlines:

- the guiding principles by which the Enterprise Risk Management model is inspired;
- the roles and responsibilities of the corporate bodies and departments involved within the ERM model;
- the risk management framework adopted: activities, actors involved and methodologies.

The mission of the ERM model is, therefore, to promote informed decision-making based not only on expected returns but also on the underlying risk profile, ensuring its appropriate management consistent with the company's risk appetite. To this end, Nexi Group's ERM model has the following objectives:

- identify, prioritize and periodically monitor key business risks in order to direct investments and resources toward the most critical and relevant exposures to the Group's business;
- assign roles and responsibilities related to corporate risk management in a clear and shared manner;
- enhance existing risk management controls, coordinating and, where possible, strengthening them;
- disseminate risk culture and the "risk-based approach" in the Group's decision-making processes, increasing management's awareness of the main risks to which the company is exposed.

The risk management process is structured into the following phases:

- Risk Identification: this phase is aimed at identifying the main risks on the strategic plan horizon that could jeopardize the ability to implement strategies and achieve expected objectives. In order to facilitate the identification of risks, Nexi has constructed its own Risk Model that considers all types of risks that could be applicable to the Group, including risks in the Environment, Social & Governance area. The methodology takes into account the results of the Double Materiality Assessment, to ensure a comprehensive and dynamic evaluation that identifies and prioritizes the most significant financial impacts;
- Risk Evaluation: the process of determining the level of risk according to scales of impact, probability and maturity of the risk management system;
- Risk Response: for each risk assessed, the risk owner evaluates the adequacy of the management systems in place and identifies the appropriate management strategy (e.g. mitigation/ or monitoring) accordingly;
- Risk Monitoring: continuous monitoring of the company's risk profile and periodic mitigation plans in order to keep risk exposure below thresholds deemed acceptable;
- Risk Reporting: Group companies, in line with their organizational structure, are required to report the results of the risk management process to the Group Risk Management function, which is responsible for aggregating and consolidating risks in order to produce a holistic view of the Group's risks.

Internal control and risk management system in relation to the financial reporting process

With reference to the analysis of the Group's areas of risk, significant importance is assumed by the internal control and risk management system implemented in relation to the financial reporting process, which involves the CFO area and its internal articulations dedicated to administrative and financial aspects, as well as the main business managers, as they represent the business areas where the data useful for the preparation of the disclosure are collected and processed.

Said system consists of the set of internal procedures and tools adopted in order to enable the achievement of the following objectives:

- reliability: the disclosure has the characteristics of correctness and complies with accounting principles and the requirements of applied national and international laws and regulations;
- accuracy: the disclosure has the characteristics of neutrality and precision and it is free from preconceived bias intended to influence the decision-making process by its users in order to obtain a predetermined result;
- reliability: disclosure has the characteristics of clarity and completeness in order to enable investors to make informed and consistent investment decisions;
- timeliness: disclosure meets the deadlines set for its publication.

To this end, the Nexi Group has implemented an Administrative-Accounting Control Model (hereinafter also referred to as "Control Model 262"), consisting of the set of corporate procedures and internal tools aimed at ensuring the achievement of the objectives indicated above, and has entrusted the Financial Reporting Officer with the task of verifying its correct application.

Control Model 262 is characterized by the following closely related elements:

- administrative - accounting risk assessment;
- administrative-accounting manuals and procedures.

In particular, administrative-accounting risk assessment is a process, carried out on an ongoing basis, of identifying and assessing risks related to accounting and financial reporting and is carried out by the Financial Reporting Officer. This process finds annual formalization in:

- identification of financial statement items and financial information that may be highly sensitive and material or involve risks of error or omission, with reference to Nexi's financial statements and the Group's consolidated financial statements;
- identification, for each item of financial statements and relevant financial information, of the related processes and accounting flows that feed them and the related controls to guard against the identified risks.

In addition to the administrative-accounting procedures, the following documents are of particular importance in this regard:

- the internal attestation system of which are in charge the heads of the Group's functions and the heads of administration of the subsidiaries regarding the accuracy, reliability and completeness of the accounting information flows and their compliance with the Group's accounting principles and local regulations, aimed, among other things, at supporting the signing of the attestations and declarations required by law to the Financial Reporting Officer and the Chief Executive Officer;
- the matrices of administrative-accounting controls, which describe the control activities implemented in each relevant administrative-accounting process in correlation with the identified risks and related control objectives. These controls must be subject to periodic updating and testing, carried out also with the support of the Internal Audit function, aimed at assessing the adequacy of the design, proper implementation and operational effectiveness.

The Financial Reporting Officer certifies, jointly with the Chief Executive Officer, by means of an appropriate attestation on the annual financial statements, the consolidated financial statements and the consolidated half-year financial report:

- the adequacy and effective application of administrative and accounting procedures;
- the compliance with the applicable international accounting standards recognized in the European Union pursuant to Regulation (EC) No. 1606/2002 of the European Parliament and of the Council of July 19, 2012;
- the correspondence with the results in the books and accounting records;
- the suitability to provide a true and fair view of the financial position, results of operations, and cash flows of Nexi and the entities of the group included in the consolidation;
- the inclusion in the management report of a reliable analysis of the performance and results of operations, as well as the situation of Nexi and the companies of the Group included in the consolidation, together with a description of the main risks and uncertainties to which they are exposed.

On 4 March 2026, the Board of Directors assessed that the adequacy of the organisational, administrative and accounting structure of the company and its strategically relevant subsidiaries, with specific reference to the

internal control and risk management system, considering that, in continuity with the previous financial year, that management has steered its activities in a manner consistent with the evolution of the Internal Control and Risk Management System, also with respect to the identified areas for improvement, which are being addressed through pathways of progressive strengthening.

With reference to the request under ESRS 2 – Paragraph 36, reference is made to the Sustainability Report at the following link <https://www.nexigroup.com/en/group/governance/shareholders-meetings/2026/ordinary-meeting-29042026/>

9.1 CHIEF EXECUTIVE OFFICER

To support the Issuer's internal control and risk management system, in addition to the Control and Risk Committee, the Company's Board of Directors appointed Mr Paolo Bertoluzzo as director in charge of the internal control and risk management system (the "**Director in Charge**") pursuant to the Corporate Governance Code, to perform the functions attributed in the Corporate Governance Code. In this regard, the Issuer believes that the appointment of the Chief Executive Officer as the person in charge of the internal control and risk management system is in line with the provisions of the Corporate Governance Code, which emphasise the positive aspects of this choice, also in light of the specific knowledge possessed by the person appointed.

In line with Recommendation 34 of the Corporate Governance Code, the Director in Charge during the 2025 financial year:

- ensured that major corporate risks are identified, taking into account the nature of the business conducted by the Issuer and its subsidiaries, and regularly reported such risks to the Board of Directors;
- implemented the guidelines issued by the Board of Directors, overseeing the design, development and implementation of the internal control and risk management system and ensured its constant evaluation in terms of adequacy and effectiveness;
- ensured that said system was updated to reflect changes in the operating, legal and regulatory environments;
- at his or her discretion, requested that the Internal Audit function carry out reviews into specific operating segments and into compliance with internal rules and procedures in executing corporate transactions; when so doing, provided immediate notice to that effect to the Chair of the Board of Directors, the Chair of the Control and Risk Committee and the Chair of the Board of Statutory Auditors;
- attended the Control and Risk Committee's meetings (or to the Board of Directors) and reported on any significant findings, whether as a result of his or her activities or otherwise obtained, to enable the Committee (or the Board) to take appropriate action.

9.2 CONTROL AND RISK COMMITTEE

Composition

As of the date of this Report (and as of 31 December 2025), the Risk and Control Committee is composed of Federica Seganti (Chairman) Marina Natale and Ernest Albanese, all non-executive directors in possession of the independence requirements.

All members have appropriate experience and knowledge in accounting, finance or risk management.

Functioning

The meetings of the Control and Risk Committee are presided by the Chair and the minutes of its proceedings are recorded and then presented to the Board of Directors at the first available Board meeting.

The Chair of the Board of Statutory Auditors, or another Statutory Auditor designated by them, attends the meetings of the Control and Risk Committee; the other Auditors may also participate. The Chief Executive Officer, as the person responsible for establishing and maintaining the internal control and risk management system, was duly invited to the Committee meetings.

Individuals who are not members of the Committee may also attend its meetings, upon invitation of the Chair, with reference to specific agenda items for which their presence is considered helpful to the effective performance of the Committee's duties.

The Control and Risk Committee is entitled to access the information and corporate functions necessary to carry out its responsibilities and may, within the limits established by the Board of Directors, engage external consultants. During 2025, the Committee made use of external advisory services.

Tasks and Duties

The Control and Risk Committee, in assisting the Board of Directors, in accordance with the Corporate Governance Code, has the following duties:

- support the Board of Directors in carrying out the duties assigned to it by the Corporate Governance Code with respect to internal control and risk management;
- assess, having consulted the Manager in charge of preparing the company's financial reports pursuant to Article 154-bis of the TUF (the "**Financial Reporting Officer**"), the statutory auditor (or audit firm), and the Board of Statutory Auditors, the correct application of accounting principles and their consistency for the preparation of the consolidated financial statements (including sustainability reporting standards);
- assess the adequacy of periodic information, both financial and non-financial, in correctly representing the Issuer's business model, strategy, the impact of its activities, and the results achieved;
- examine and assess, in coordination with the Innovation and Sustainability Committee for matters relevant to sustainability, the data collection and consolidation system used for preparing the Group's Sustainability Report pursuant to Legislative Decree No. 125 of 6 September 2024;
- examine in advance, in coordination with the Innovation and Sustainability Committee for matters relevant to sustainability, the Sustainability Report prepared pursuant to Legislative Decree No. 125 of 6 September 2024, providing an opinion for approval by the Board of Directors;
- issue opinions on specific aspects concerning the identification of key business risks, including those relevant to sustainability, and support, through adequate preparatory work, the assessments and decisions of the Board of Directors regarding the management of risks arising from detrimental events of which the Board becomes aware;
- examine periodic reports issued by the Company's control functions, with reference to the Group perimeter, concerning the assessment of the internal control and risk management system, as well as any significant reports prepared by the internal audit function;
- monitor the independence, adequacy, effectiveness, and efficiency of the internal audit function and other Group control functions;
- assign to the internal audit function the performance of audits on specific operational areas, giving simultaneous notice to the Chair of the Board of Statutory Auditors, the Board of Directors, and the Chief Executive Officer;

- report to the Board of Directors, at least on a quarterly basis, on the activities carried out and, at least when approving the annual and half-year financial reports, on the adequacy of the internal control and risk management system;
- assist the Board of Directors in overseeing the effective functioning of risk management and control processes in compliance with applicable laws and regulations;
- verify the achievement of the objectives set out in the Sustainability Plan, in coordination with the Innovation and Sustainability Committee.

The Control and Risk Committee, in accordance with the provisions of the Corporate Governance Code, also issues its prior opinion to the Board of Directors on:

- defining the guidelines of the internal control and risk management system, in line with the Company's strategies, and assessing the adequacy and effectiveness of the internal control and risk management system in relation to the characteristics of the Issuer and the risk profile assumed, as well as its effectiveness;
- appointing and removing the head of the internal audit function, determining their remuneration in line with corporate policies, and ensuring that they are provided with adequate resources to perform their duties. Should the Board decide to outsource the internal audit function, in whole or in part, to an external party, it must ensure that such party meets adequate professional, independence and organizational requirements, and must provide appropriate justification for this choice in the corporate governance report;
- approving, at least annually, the work plan prepared by the Head of the Internal Audit Function and by the heads of the control functions, where existing, of the Group companies, having consulted the Board of Statutory Auditors and the Chief Executive Officer;
- describing, in the corporate governance report, the main features of the internal control and risk management system and the coordination mechanisms among the parties involved in it, indicating the national and international models and best practices adopted as reference, expressing its overall assessment of the system's adequacy, and illustrating the decisions taken regarding the composition of the supervisory body;
- submitting proposals regarding the appointment, dismissal and remuneration of the Head of the Internal Audit Function, as well as on the adequacy of the resources allocated to such person for the performance of their duties;
- assessing the appropriateness of adopting measures to ensure the effectiveness and impartiality of judgment of other corporate functions involved in controls (such as the risk management function and the legal and compliance risk oversight functions), verifying that they are equipped with adequate skills and resources;
- assigning to the Board of Statutory Auditors or to a specially established body the supervisory functions pursuant to Article 6, paragraph 1, letter b), of Legislative Decree No. 231/2001. If such body does not coincide with the Board of Statutory Auditors, the Board of Directors assesses the opportunity to appoint at least one non-executive director and/or a member of the Board of Statutory Auditors and/or the head of a legal or control function of the Company to ensure coordination among the various parties involved in the internal control and risk management system;

- assessing, after consulting the Board of Statutory Auditors, the results presented by the statutory auditor (or audit firm) in any management letter and in the report on key audit matters arising from the statutory audit.;

Committee Activities

In the 2025 financial year, the Committee met 10 times. The average duration of each meeting was approximately 2 hours. Overall, during 2025, the average attendance rate was 96%. The Statutory Auditors participated in the meetings with an average attendance rate of approximately 80%, with at least one member present at each meeting held.

The meetings scheduled for 2025 were normally held at least on a bimonthly basis; as of the date of this Report, 3 meetings have taken place.

The Committee carried out preparatory, consultative, and propositional functions with reference to the responsibilities assigned to it by the Board of Directors. The meetings also regularly included sessions dedicated to the in-depth review of matters falling within the Committee's remit, and the Committee supported, through preparatory work, the assessments and resolutions of the Board of Directors related to the Internal Control and Risk Management System and the approval of the periodic financial reports.

During the 2025 financial year, the Committee, inter alia:

- monitored the risk profile of Nexi S.p.A. and the Nexi Group and developments in the regulatory framework (including, in particular, DORA, CSRD, and the AI Act);
- reviewed the activity plans as well as the periodic reporting of the control functions;
- received updates on the Enterprise Risk Assessment and/or on the mitigation plans related to the risks monitored during the year by the Risk function;
- examined the results of the Business Impact Analysis and business continuity tests;
- reviewed the Group's internal regulations submitted from time to time;
- reviewed updates relating to cyber security risk, in light of the main cyber-attack threats associated with global presence and distributed IT systems, as well as the related risk mitigation activities;
- evaluated the adequacy of the Company's organizational, administrative, and accounting structure — with particular reference to the internal control and risk management system — including that of subsidiaries deemed strategically significant, identified on the basis of criteria established by the Board of Directors;
- verified the audit activities relating to the financial statements as at 31 December 2024, the results of the impairment test, and the internal controls over financial reporting carried out pursuant to Law No. 262/2005, gathering the information necessary for the Committee to positively assess the use of accounting standards for the preparation of the consolidated financial statements and the half-yearly report;
- reviewed, jointly with the Innovation and Sustainability Committee where relevant, the data collection and consolidation system for the preparation of the Sustainability Report, the Sustainability Report itself, and provided opinions on the identification of the main corporate risks, including those relevant to sustainability.

In this regard, the Committee met regularly with Nexi S.p.A.'s management, the representatives of the risk management and internal control functions, and the external audit firm, verifying the implementation of adequate procedural, organizational, and technological safeguards, always ensuring an appropriate balance

between the exercise of Direction and Coordination activities by Nexi S.p.A. and the management autonomy of its subsidiaries.

The Head of Group Risk Management, the Head of Group Audit, the Head of Legal and Corporate Affairs Italy, and the Chief Executive Officer — in his capacity as the Director in Charge — as well as the Board of Statutory Auditors regularly attended the Committee meetings.

The Committee consistently maintained appropriate functional links with the Board of Statutory Auditors and the Supervisory Body (OdV) for the performance of joint activities and the exchange of information of mutual interest, in compliance with their respective areas of responsibility.

9.3 HEAD OF THE INTERNAL AUDIT FUNCTION

The Head of the Internal Audit Function, Emanuele Boati, reports to the Board of Directors, directly or via the Control and Risk Committee, at least annually and, in cases of particular relevance, at the first available meeting, on the adequacy, effectiveness and effective functioning of the internal control system with respect to the guidelines defined by the Board of Directors. The remuneration of the Head of the Internal Audit Function was defined in line with company policies, and the Board ensured that he was provided with adequate resources to carry out his tasks.

The Head of the Internal Audit Function acts in support of Nexi's internal control and risk management system, and was assigned, among other things, the tasks under Recommendation 36 of the Corporate Governance Code.

The Head of the Internal Audit Function is not responsible for any of the Group's operational areas and reports directly to the Board of Directors.

The Internal Audit Function is granted unlimited access by the Board of Directors to all other corporate functions, to recordings, to the minutes of all and any decision-making and consulting committees, to all other Nexi premises and personnel, provided that it is useful for the performance of its duties.

The Head of the Internal Audit Function also has an adequate annual budget, which is submitted for approval to the competent corporate bodies.

None of the duties or functions of the Internal Audit Function have been outsourced, either entirely or partially, to any third parties outside the Group.

On February 11, 2026, having heard the opinion of the Board of Statutory Auditors and the CEO, the Board of Directors approved the work plan prepared by the Internal Audit function.

In 2025, the Head of the Internal Audit Function,

- verified, both on an ongoing basis and in relation to specific needs and in compliance with international standards, the functioning and the suitability of the internal control and risk management system through an audit plan, approved by the Board of Directors and based on a structured process of analysis and prioritisation of the main risks;
- ha predisposto relazioni periodiche contenenti adeguate informazioni sulla propria attività, sulle modalità con cui viene condotta la gestione dei rischi nonché sul rispetto dei piani definiti per il loro contenimento, oltre ad una valutazione sull'idoneità del sistema di controllo interno e di gestione dei rischi, trasmettendole ai presidenti del Collegio Sindacale, del Comitato Controllo e Rischi e del Consiglio di amministrazione nonché al *Chief Executive Officer*, salvo i casi in cui l'oggetto di tali relazioni riguardasse specificamente l'attività di tali soggetti;
- prepared promptly reports on events of particular significance and forwarded them to the Chairs of the Board of Statutory Auditors, the Control and Risk Committee and the Board of Directors, as well as to

the Chief Executive Officer, except in cases where the subject-matter of such reports concerned specifically the activities of those individuals;

- verified, as part of the audit plan, the reliability of the information systems, including the accounting systems with regard to the auditing of IT procedures as requested by the Financial Reporting Officer.

The Head of the Audit Function carried out interventions in accordance with the prescribed operating procedures and, in cases of particular relevance, promptly and adequately informed the relevant corporate bodies. The Head of the Internal Audit Function also prepared and submitted individual reports for each business area, each designed to highlight any issues detected, their significance and any situations warranting reporting to the relevant managers. Said actions were carried out with a view to improving control of the timely implementation of actions in response to risks identified during the course of audits.

9.4 ORGANISATIONAL MODEL (PURSUANT TO LEGISLATIVE DECREE NO. 231/2001)

The Company has adopted an Organisation, Management and Control Model, pursuant to and for the purposes of Legislative Decree no. 231/2001 (“**231 Model**”), most recently updated on 31 July 2024⁹.

The Model is divided into one General Part and six Special Parts.

The General Part (which defines Nexi’s organisational structure, as well as how the Model is created and the principles on which it is based) has been reviewed, updated and expanded, especially in respect of the offences against the Public Administrations and the criteria for identifying them. In particular, the types of relevant offences – pursuant to Legislative Decree no. 231/2001, as subsequently supplemented – which may give rise to the administrative liability of entities, are only those expressly provided for by law, in accordance with the principle of legality confirmed by Article 2 of Legislative Decree no. 231/2001. These types of offences can be grouped, for the sake of clarity, into the following categories: offences against the Public Administration, computer crimes and unlawful data processing, organised crime offences, forgery of money, public credit cards, revenue stamps and identification instruments or signs, offences against industry and commerce, corporate offences, offences for the purpose of terrorism or subversion of the democratic order, offences against individuals, market abuse, manslaughter and serious or very serious negligent injuries committed in violation of workplace health and safety legislation, receiving stolen goods, money laundering, using money, goods or benefits of unlawful origin, as well as self-laundering, offences concerning violations of copyright, coercion not to make declarations or make misleading declarations to the legal authorities, environmental offences, employment of illegally resident third-country nationals, transnational offences and tax offences.

This General Part is available on the Issuer’s website at the following link <https://www.nexigroup.com/en/group/governance/governance-system/>.

The Model includes six Special Parts in addition to the General Part:

- Special Part I – Risk Mapping. The document is designed to identify the types of offence and potential ways in which they may be committed in the performance of the Company’s activities.
- Special Part II – Protocols. Documents summarising, for each relevant Company structure, a range of activities, controls and reporting mechanisms established for the purposes of ensuring that the organisational system complies with the rules of Legislative Decree no. 231/2001.
- Special Part III – Code of Ethics, amended with respect to the previous version by adding a reference to the Whistleblowing System.

⁹ Also Nexi Payments S.p.A. (as relevant strategic subsidiary) approved its own 231 Model.

- Special Part IV – Disclosures & Reporting. Document summarising the main Disclosure and Reporting channels towards/from the Supervisory Body.
- Special Part V – Report Form to be submitted to the Supervisory Body on infringements of the Model.
- Special Part VI – List of Offences pursuant to Legislative Decree no. 231/2001 applicable to the Company.

As permitted by applicable law, the Supervisory Body duties are carried out by the Board of Statutory Auditors. Said Supervisory Body fulfils the relevant requirements of autonomy, independence, professional skills and continuity of action.

The Board of Directors, with the cooperation of the members of the Supervisory Body, considers how to supplement and/or amend the 231 Model and to coordinate it with similar possible models and policies adopted by its foreign subsidiaries.

9.5 INDEPENDENT AUDITORS

The Company has appointed as their independent auditors PricewaterhouseCoopers S.p.A. (hereinafter also “PWC”), with registered office in Milan, Piazza Tre Torri 2, registered at the Ministry of Economy and Finance under the Registry of Auditors as no. 119644).

In particular, on 13 February 2019 the Issuer’s Shareholders’ Meeting resolved to entrust, based on motivated proposal of the Board of Statutory Auditors pursuant to Decree 39/2010, to PwC the independent audit of the Group’s statutory and consolidated financial statements for 2019-2027 and, for the same years, the limited audits of the condensed consolidated half-yearly financial statements for the six months ending 30 June, all of which pending the actual listing on the MTA (now Euronext Milan) of Nexi shares and, hence, effective as of the first day of trading of Nexi shares on said market.

Pursuant to Article 8 of Legislative Decree No. 125 of September 6, 2024, PWC is also responsible for attesting to the compliance of the Sustainability Report with the laws.

9.6 FINANCIAL REPORTING OFFICER AND OTHER CORPORATE ROLES AND FUNCTIONS

On 25 February 2019, the Issuer’s Board of Directors, in compliance with the provisions of Article 154-*bis* TUF and in accordance with the relevant appointment procedures set out in Article 19 of the Articles of Association, resolved to appoint, effective as of the start of trading of Nexi’s shares on Euronext Milan, Mr Enrico Marchini as the Financial Reporting Officer.

Article 19 of the Issuer’s Articles of Association, in accordance with the provisions of Article 154-*bis* TUF, provides that the Financial Reporting Officer shall be appointed by the Board of Directors subject to the mandatory, non-binding opinion of the Board of Statutory Auditors. Further statutory requirements are that the Financial Reporting Officer must have a minimum of three years’ experience in administration, finance and control matters and that he or she must satisfy the same standards of integrity required of directors. Failure to satisfy said requirements shall entail dismissal, to be ratified by the Board of Directors within 30 (thirty) days of gaining knowledge of said failure.

In respect of the above requirements, the Board of Directors, upon due consideration of the Board of Statutory Auditors’ opinion, deemed Enrico Marchini suitable for the appointment.

Pursuant to Article 154-*bis* TUF, the Financial Reporting Officer shall:

- prepare accompanying written statements in respect of the Company’s financial reports and communications to the public, including interim reports;

- establish appropriate administrative and accounting procedures for the preparation of the financial statements and, where applicable, of the consolidated financial statements and any other financial disclosure;
- together with the Chief Executive Officer, on the separate, half-yearly condensed and consolidated financial statements and certify: (i) the adequacy and effective application of the relevant administrative and accounting procedures for the preparation of the financial statements; (ii) as to each, the preparation in accordance with the International Financial Reporting Standards as endorsed by the European Community pursuant to Regulation (EC) No 1606/2002 of the European Parliament and of the Council of 19 July 2002; (iii) as to each, the consistency of information therein with respect to that published in the accounting ledgers and records; (iv) as to each, that they provide a true and fair representation of the financial position, results and cash flows of the Issuer and of the companies included in its scope; (v) as to the separate and consolidated financial statements, that the report on operations includes a reliable analysis on the performance, result of operations and the business of the Issuer and of all entities included in its scope as well as a description of the main risks and uncertainties to which they are exposed; (vi) as to the condensed half-yearly financial statements, that the interim management report contains a reliable analysis of the information pursuant to Article 154b-ter TUF.

It should be noted that, in order to outline the rules of conduct to be followed by the Financial Reporting Officer when performing his duties, received pursuant to Article 154-*bis* TUF, taking into account the proxies, powers and areas of coordination assigned to him, also in compliance with the provisions of the Company's Articles of Association, in the regulation prepared by the Board of Directors on the basis of market best practices, has defined protocols and operating rules of conduct, with particular reference to the following aspects:

- relations and information flows between the Financial Reporting Officer and the Company's management and control bodies, as well as the other corporate functions of Nexi and of the subsidiaries that, even outside the direct organisational area headed by the Financial Reporting Officer, carry out activities with an impact on the process of formation, preparation and disclosure of the financial statements, consolidated financial statements, abbreviated half-yearly financial statements, interim management reports and, more generally, of the disclosures to be certified/declared by the Financial Reporting Officer;
- relations and information flows with Group Companies for the purposes of carrying out the activities under his competence;
- the process for defining the Group's accounting and administrative control model by identifying the reference documents and describing the main activities under the responsibility of the Financial Reporting Officer;
- internal certification/reporting as preparatory and prerequisite to the final external certification process, as defined by the following point;
- process of certification/reporting relating to the financial statements, the consolidated financial statements, the half-yearly condensed financial statements (pursuant to Article 154-*bis*(5) TUF) as well as the accounting information disclosed to the market, including interim management reports (pursuant to Article 154-*bis*(2) TUF).

The Financial Reporting Officer also issues the certification provided for under Article 154-*bis* of the TUF that the Sustainability Report is drawn up in accordance with the reporting standards contained in the delegated acts issued by the European Commission.

Risk Management

At the date of this Report, the responsibility for the Risk Management structure of the Nexi Group is entrusted to Ms. Alessia Carnevale, in her capacity as Group Risk Manager of Nexi.

The Risk Management function has the task of facilitating, coordinating and monitoring the implementation of the Enterprise Risk Management model adopted by the Company. Specifically, the Risk Management function:

- coordinates the analysis and management of all relevant risks for the Nexi Group;
- monitors the Nexi Group's exposure to the main risks;
- periodically supervises/monitors the implementation and effectiveness of mitigation strategies and plans;
- participates in the discussion of the Nexi Group's main strategic projects, supporting risk analysis, with the aim of facilitating informed risk decisions;
- prepares a periodic risk report, providing Management and Top Management with a complete view of the company's risk profile, allowing comparison between different types of risks, including those already covered by dedicated Risk Management systems;
- examines the risk-related information included in the Group's official documents;
- ensures the definition, evolution and updating of the methodology to support risk management processes, providing methodological support to the functions involved;
- receives adequate information from risk owners;
- manages the Nexi Group's insurance coverage.

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Group Compliance

As of the date of this Report, the responsibility of the Nexi Group Compliance structure is entrusted to Mr. Vishal Oberoi, as Group Compliance Manager of Nexi, who reports to Group Corporate External Affairs and ESG Director.

The Group Compliance Function is responsible for issuing internal regulation within the scope of its activities, as well as collecting and consolidating information flows from the relevant subsidiaries in order to have an integrated view on the main compliance issues. In turn, the Compliance Functions of the relevant subsidiaries, reporting hierarchically to the management bodies of the subsidiaries and/or to the local Managing Directors as the case may be, are in charge of autonomously and independently managing the compliance activities required by local regulations, with reference to the regulatory perimeter assigned to them by the local board of directors (or equivalent body).

Specifically for supervised companies, the locally competent compliance function assesses the adequacy of internal procedures with respect to the objective of preventing the violation of laws, regulations and self-regulatory rules applicable; to this end: (a) identifies the rules applicable to the Company and the services it provides and measures/evaluates their impact on the company's processes and procedures; (b) proposes organizational and procedural changes aimed at ensuring adequate oversight of the risks of non-compliance with the rules; (c) prepares direct information flows to the corporate bodies and other corporate control functions if applicable; and (d) verifies the effectiveness of the organizational adjustments suggested for the prevention of the risk of non-compliance.

9.7 COORDINATION AMONGST INTERNAL CONTROL AND RISK MANAGEMENT BODIES

Nexi promotes coordination and information exchanges amongst those bodies engaged in the governance of the Internal Control and Risk Management system. The timely and continuous exchange of information is ensured through: (i) attendance of the Board of Statutory Auditors at the Control and Risk Committee's meetings, with all its members, in order to exchange timely information relevant for performing the related tasks; (ii) attendance of the Financial Reporting Officer at the Control and Risk Committee's meetings at least four times a year; (iii) regular reporting to the Control and Risk Committee, the Board of Statutory Auditors, the Director in Charge and the Board of Directors by the Head of the Internal Audit Function, the Group's Chief Risk Officer and the Compliance Officer concerning any ICRMS activities; (iv) information exchanges between the Control, and Risk Committee, the independent auditors and the Financial Reporting Officer concerning accounting standards adopted and as to the adequacy of administrative and accounting procedures applied to prepare the Nexi and Group-level financial disclosures; (v) regular reporting to the Board of Directors by the Supervisory Body; (vi) the participation of the Chief Executive Officer to the meetings of the Control and Risk Committee.

Furthermore, on 11 February 2026, the Board of Directors, upon the prior opinion of the Control and Risk Committee, approved the plans of the control functions, verifying that they are equipped with adequate expertise and resources.

10. DIRECTORS' INTERESTS AND RELATED-PARTY TRANSACTIONS

Nexi has adopted a procedure to govern transactions with related parties (hereinafter, the “**Procedure**”) pursuant to Article 2391-*bis* of the Italian Civil Code and pursuant to the RTP Regulation, including further instructions and clarification thereto issued under CONSOB Communication DEM/10078683 of 24 September 2010.

The Procedure establishes the rules for the approval and execution of Related-Party Transactions carried out by Nexi, either directly or through subsidiaries, in order to ensure the transparency and substantial and procedural correctness of such transactions.

The Procedure requires the Company’s Board of Directors to establish a Related Parties Committee, composed of three Independent and non-executive Directors, appointed by Nexi’s Board of Directors. The members of the Related Parties Committee shall remain in office until they resign, cease their role as director or fail to meet the independence requirements. On 7 May 2025, the Board of Directors resolved to assign to the Control and Risk Committee the functions of the Related Parties Committee (for further details regarding the composition of the Committee, please refer to section 9.2).

The Related Parties Committee is governed by the Regulation of the Control and Risk Committee approved by the Board of Directors. The work is coordinated by the Chair, the minutes of the meetings are recorded and the Chair presents them to the Board of Directors at the first available Board meeting.

During the financial year, the Related Parties Committee met once (specifically, the Board of Statutory Auditors met, acting as the equivalent oversight body pursuant to the procedure), with a duration of approximately 30 minutes. For the current financial year as of the date of this Report, one meeting was held and none have been scheduled at this time.

The Procedure for the governance of Related-Party Transactions was approved by Nexi’s Board of Directors on 8 March 2019, subject to the favourable opinion of the Related Parties Committee, pursuant to Article 3(4) of the RPT Regulation. This Procedure has since been updated to incorporate some amendments to the law, effective as of 1 July 2021.

Nexi’s Related Parties are those parties identified as related parties pursuant to accounting standard IAS 24; the Financial Reporting Officer, with the support of the Legal and Corporate Affairs Italy division, is responsible for setting up and maintaining a register to map the Group’s related parties, to be updated promptly and in any case half-yearly on the basis of available information.

Transactions of greater importance are Related-Party Transactions in which at least one of the relevance ratios specified in Annex 1 to the Procedure, that are applicable according to the specific transaction, is above the thresholds specified therein.

For the purpose of identifying Transactions of Greater Importance, the Financial Reporting Officer is the person designated to calculate and update the threshold values relating to the relevant ratios specified in Annex 1 to the Procedure.

Transactions of Greater Importance, which do not fall within the remit of the Shareholders’ Meeting or which do not need to be authorised by it, are approved by the Company’s Board of Directors, subject to a reasoned favourable opinion of the Related Parties Committee on the Company’s interest in carrying out the Transaction, as well as on the convenience and substantial fairness of the related terms.

Transactions of lesser importance are Related-Party Transactions different to Transactions of Greater Importance and Low Value Transactions.

Transactions of Lesser Importance, that do not fall within the remit of the Shareholders' Meeting or do not require its approval, are approved by the Delegated Body, subject to the reasoned non-binding opinion of the Related Parties Committee on the Company's interest in carrying out the Transaction, as well as on the convenience and substantial fairness of the related terms.

Without prejudice to the mandatory provisions on reporting and transparency under the RPT Regulation and under applicable laws and regulations, the Procedure, as well as not applying to transactions defined under Article 13(1) and (4) of the RPT Regulation, shall not apply to the following Related-Party Transactions (including any Transactions carried out by way of a subsidiary):

- a. single transactions not exceeding € 100,000 (one hundred thousand) in which the Related Party is a natural person; or value transactions not exceeding € 500,000 (five hundred thousand) in which the Related Party is a legal entity;
- b. equity-based compensation plans approved by the Shareholders' Meeting pursuant to Article 114-bis *TUF* and any transactions thereto that are subject to an executive decision;
- c. resolutions, other than those excluded pursuant to the RPT Regulation, concerning the remuneration of Board directors and directors holding special positions as well as executives with strategic functions, provided that: (i) a remuneration policy has been adopted; (ii) a committee consisting exclusively of non-executive directors, the majority of whom are independent, has been involved in establishing this policy; and (iv) the remuneration allocated is identified in accordance with this policy and quantified on the basis of criteria that do not involve discretionary assessments;
- d. transactions with or between subsidiaries – even jointly controlled by the Company – and Transactions with associates of the Company, provided that no other Related Parties of the Company have significant interests in the subsidiaries or associates that are counterparties to the Transaction.

For this purpose, the “significant interests” of another Related Party of the Company are intended as interests deriving from relationships involving shareholdings or of a financial nature with the subsidiary or associate of the Company that is the counterparty to a specific Transaction, if the purpose of these relationships is exclusively or primarily that of influencing the choices of the subsidiary or associate in order to satisfy the interests of the Related Party. Significant interests of another Related Party may exist if the Company shares with the subsidiary or associated company one or more executives with strategic responsibilities and these persons, not only merely share positions, but enjoy the benefits of incentive plans based on financial instruments (or in any case variable remuneration) based on the results of the subsidiary or associated company with which the transaction is carried out. In any case, interests arising from the merely sharing of one or more directors or other executives with strategic responsibilities by the Company and its subsidiaries or associated companies, are not considered to be significant interests.

- e. transactions that fall within the ordinary business and related financial activities of the Company or the subsidiary that carries out the transaction, under terms similar to those usually applied to unrelated parties for transactions of a similar kind, size and involving a similar risk, or based on regulated tariffs or imposed prices or applied to parties with which the Company is obliged by law to enter into contracts at a specific price;
- f. urgent transactions that do not fall within the remit of the Shareholders' Meeting or do not have to be approved thereby, subject to the introduction of a specific clause in the Articles of Association and compliance with the requirements of Article 13(6) of the RPT Regulation.

In the event that some directors of Nexi have an interest in the Related-Party Transactions, on their own behalf or on behalf of third parties, conflicting with the Company's interest, regardless of whether the Transaction is of minor or major importance, if for any reason the same Transaction is resolved upon by the Board of

Directors, including the case referred to in Article 2391 of the Italian Civil Code, the directors involved in the Transaction are required to abstain from voting on the relevant resolutions, even though their presence is counted for the purpose of the quorum of the meeting provided by law or the Articles of Association.

Nexi's Board of Directors periodically assesses, at least once every three years, whether to review the Procedure, and in so doing takes due account of, among other things, its effectiveness in practice and any changes in Nexi's ownership structure. Amendments to the Procedure are approved by the Board of Directors subject to the favourable opinion of the Related Parties Committee or, failing this, in accordance with Article 4 of the RPT Regulation.

The Procedure is made available to the general public on the Company's website at the following address: <https://www.nexigroup.com/en/group/governance/documents-and-procedures/>

Nexi's Board of Statutory Auditors ensures that this Procedure complies with the general principles of the RPT Regulation, and the observance thereof, and reports to the Company's Shareholders' Meeting in accordance with Article 2429(2) of the Italian Civil Code or Article 153 TUF.

**

It should be noted that the Board of Directors did not consider it necessary to adopt specific operational solutions aimed at facilitating the identification and adequate management of situations in which a director holds an interest on his/her own behalf and on behalf of third parties. It shall be noted that at the beginning of every board meeting, the Chair reminds to the presents the provisions contained in Article 2391 of the Italian Civil Code ("Interests of directors"), inviting the directors to notify the other directors and the Board of Statutory Auditors of any interest that, on his or her own behalf and on behalf of third parties, he or she has in a given transaction of the company, specifying its nature, terms, origin and scope.

11. BOARD OF STATUTORY AUDITORS

11.1 APPOINTMENT AND REPLACEMENT

Pursuant to Articles 21, 22 and 23 of the Articles of Association, the Issuer has adopted a transparent procedure for the appointment of its Statutory Auditors. Said procedure ensures appropriate and timely disclosure as to candidates' personal and professional qualifications.

Members of the Board of Statutory Auditors are elected by the ordinary Shareholders' Meeting by way of a slate voting system, as detailed below, ensuring gender diversity in compliance with the laws and regulations applicable from time to time.

The submission of slates is governed by the laws and regulations in force from time to time and by the Articles of Association.

Slates may be submitted by the shareholders who, either individually or with other shareholders, at the time of submission account for 2.5% of the Company's capital, or any such shareholding as is determined by the laws and regulations applicable from time to time. In particular, it should be noted that, on 27 January 2026, by means of Decision (Determinazione) no. 155, Consob established a minimum shareholding for the submission of a slate equal to 1% of Nexi's share capital.

The slates shall be submitted to the Company by the deadline set forth in the laws in force from time to time, as indicated in the meeting notice, by delivery to the Company's head office or via remote communication, as indicated in the meeting notice, and shall be made available to the public in the manner and by the deadlines established by the laws and regulations in force from time to time. Every shareholder, the shareholders adhering to a Shareholders' Agreement concerning the relevant Company pursuant to Article 122 TUF, the parent company, the subsidiaries and those companies subject to joint control and other subjected parties related through association, including indirectly, pursuant to the laws and regulations applicable from time to time, may not submit – or participate in the submission, including via proxies or trust companies – more than one slate, nor vote for different slates. Each candidate may be included in one slate only, under penalty of ineligibility.

Each slate shall contain a number of candidates in progressive order not exceeding the number of members to be appointed.

The slates shall be divided into two sections: one listing candidates for the role of Standing Auditor and the other listing candidates for Alternate Auditor. The first candidate listed in each section must be entered in the Register of Legal Auditors and must have a minimum 3 (three) years' experience in auditing.

Any slate which, when considering the two sections combined, includes 3 (three) or more candidates must also include candidates of both genders, such that the least represented gender accounts for, upon rounding up, at least one third of the candidates running for standing auditor and, should the slate also include candidates for alternate auditor, no less than one candidate for alternate auditor. Failure to comply with such obligations shall lead to the slate being rendered null and void.

The slates must be submitted alongside: a) information pertaining to the shareholders who have submitted the slate and their share of equity held; b) a statement by shareholders other than those individually or jointly holding a controlling or majority share, certifying the absence, pursuant to the laws and regulations applicable from time to time, of any direct or indirect ties with said controlling or majority shareholders; c) candidates' CVs and a statement from each certifying, under their own responsibility, that there are no grounds for inadmissibility or incompatibility, and that they meet the requirements of the offices for which they are running; d) a report on the candidates detailing any administrative and control duties held at other companies, and a statement by candidates as to their meeting all requirements – including those pertaining to integrity,

professionalism, independence and to the maximum number of appointments held – as provided for by the laws and regulations applicable from time to time and by the Articles of Association, and as to their acceptance of the candidacy and, should they be appointed, of the office; e) the statement with which each candidate accepts their candidacy; f) any further statement, report and/or document required pursuant to the laws and regulations applicable from time to time.

Failure to comply with the aforesaid obligations shall lead to the slate being rendered null and void. The members of the Board of Statutory Auditors must meet the requirements of integrity, professionalism and independence and must comply with provisions concerning the maximum number of appointments under the laws and regulations applicable from time to time as well as the Corporate Governance Code. Matters deemed strictly relevant to the Company's business scope include commercial law, corporate law, financial markets law, tax law, corporate economics, corporate finance, subjects dealing with the same or similar topics and subjects and sectors linked to the Company's business sector.

The Board of Statutory Auditors is appointed as follows: a) two standing auditors and one alternate auditor shall be selected, based on the order in which they are listed, from the slate that gained most votes (the "majority slate"); b) the third and last statutory auditor, who shall be appointed Chair of the Board of Statutory Auditors, and the second and last alternate auditor shall be selected, based on the order in which they are listed, from the slate that both gained the second highest number of votes (the "minority slate"). Should several slates obtain the same number of votes, a ballot is held between said slates, in which all eligible shareholders in attendance may vote. Upon such vote, the slate winning the relative majority shall have its candidates appointed.

Failure to meet gender diversity requirements, as provided for by the laws and regulations applicable from time to time and as separately applicable to standing auditors and alternate auditors, shall lead to any such majority slate candidate belonging to the majority gender, elected and last in order of presentation within the relevant section of the slate, being replaced by any such non-elected candidate belonging to the minority gender and listed in the same section of the same slate as the replaced candidate, said minority gender candidate being selected based on order of presentation within the slate. Should the number of candidates appointed on the basis of the submitted slates be lower than the number of auditors to be appointed, the remaining auditors shall be elected by the Shareholders' Meeting by way of a relative majority and in such a way as to ensure that gender diversity requirements are met, as provided for by the laws and regulations applicable from time to time.

Where only one slate is submitted, the Board of Statutory Auditors shall be entirely selected from said slate, in accordance with the laws and regulations applicable from time to time. If, however, no slates are submitted, the Shareholders' Meeting shall decide the matter by way of a relative majority, as provided for by the law. In such instances, the Chair of the Board of Statutory Auditors shall be appointed by the Shareholders' Meeting by way of a relative majority based on voting rights.

The Chair of the Board of Statutory Auditors shall be the standing auditor appointed by the minority, save for cases whereby either one or no slates have been submitted. Should that be the case, the Chair of the Board of Statutory Auditors shall be appointed by the Shareholders' Meeting by way of a relative majority based on voting rights.

At the end of their mandate, the members of the Board of Statutory Auditors can be re-elected pursuant to the applicable laws.

The requirements, functions, and responsibilities of the Board of Statutory Auditors are regulated by law.

11.2 COMPOSITION AND FUNCTIONING

The Issuer's Board of Statutory Auditors in office at the date of this Report, appointed pursuant to the previous Articles of Association, is composed of 3 (three) standing members and 2 (two) alternate members and was appointed by the Issuer's Ordinary Shareholders' Meeting of 30 April 2025 for a period of three financial years until the approval of the financial statements as at 31 December 2027. The election of the members of the Board of Statutory Auditors took place through the application of the slate voting mechanism. In the aforementioned Shareholders' Meeting, 2 slates of candidates were submitted. One slate was submitted by certain members of a relevant shareholders' agreement pursuant to Article 122 TUF¹⁰ (the **"Auditors' Majority Slate"** or **"Auditors' Slate 2"**), while another slate was submitted by certain asset management companies and institutional investors¹¹ (the **"Auditors' Minority Slate"** or **"Auditors' Slate 1"**). It should be noted that, following the declaration of unavailability by one of the candidates in List 2 to take office, the same shareholders submitted a new nomination on 15 April 2025. It should be noted that all the candidates submitted were elected.

As of 31 December 2025 and at the date of this Report, the Board of Statutory Auditors is composed as follows:

Name	Surname	Role	Slate
Giacomo	Bugna	Chair of the Board of Statutory Auditors	Auditors' Slate 1
Nathalie	Brazzelli	Standing auditor	N.A.
Luigi	Borrè	Standing auditor	Auditors' Slate 2
Serena	Gatteschi	Alternate Statutory Auditor	Auditors' Slate 2
Sonia	Peron	Alternate Statutory Auditor	Auditors' Slate 1

The Auditors' Slate 2 obtained 76,536% of the votes in the shareholders' meeting. The Auditors' Slate 1 obtained 23,149% of the votes cast in the shareholders' meeting. Nathalie Brazzelli was appointed with the 73,166% of the votes.

¹⁰ CDP Equity S.p.A., CDPE Investimenti S.p.A., Mercury UK Holdco Limited, AB Europe (Luxembourg) Investment S.à r.l., Eagle (AIBC) & CY SCA, Evergood H&F Lux S.à r.l., Neptune (BC) S.à. r.l. (in liquidation), owning in total 53.32% of the share capital submitted a slate for the appointment of the Board of Directors (Majority Slate) and a slate for the appointment of the Board of Statutory Auditors (Auditors' Majority Slate).

¹¹ Anima Sgr S.P.A. on behalf of the fund Anima Italia; APG Asset Management N.V. on behalf of the funds: STICHTING PENSIOENFONDS ABP/2122 - ABP DME CORE INT, 2124 - ABP DME CORE BLACKROCK, 2125 - ABP DME CORE UBS; Arca Fondi Sgr S.P.A. on behalf of the funds Fondo Arca Azioni Italia; BancoPosta Fondi S.p.A. SGR on behalf of the funds: BPF Glob Eq Hedged Lte, BP Equity All Country, Bancoposta Equity Developed Countries, Bancoposta Rinascimento; Etica Sgr S.p.A. on behalf of the funds: F.do Etica Rendita Bilanciata, F.do Etica Obbligazionario Misto, F.do Etica Bilanciato, F.do Etica Azionario, F.do Etica Impatto Clima, F.do Etica Obiettivo Sociale; Eurizon Capital S.A. on behalf of the fund Eurizon Fund, fund segments: Equity Europe ESG Leaders LTE, Equity World ESG Leaders LTE, Active Allocation, Italian Equity Opportunities, Equity Small Mid Cap Europe, Equity Italy Smart Volatility, Equity Euro LTE, Equity Europe LTE, as well as Eurizon AM Sicav fund segment Global Equity; Eurizon Capital Sgr S.P.A. on behalf of the funds: Eurizon Step 70 Pir Italia Giugno 2027, Eurizon Am Rilancio Italia Tr, Eurizon Pir Italia Azioni, Eurizon Azioni Italia, Eurizon Progetto Italia 70, Eurizon Progetto Italia 40; Fidelity Funds - European Smaller Companies 4 Pool, Fidelity Funds - Italy, Fidelity Funds - Sustainable Research Enhanced Europe Equity Pool, Fast - Europe Fund, Fidelity Funds - European Dynamic Growth, Fidelity Global Equity Research Enhanced Ucits Etf; Fideuram Asset Management Ireland on behalf of the fund Fonditalia Equity Italy; Fideuram Intesa Sanpaolo Private Banking Asset Management Sgr S.P.A. on behalf of the funds: Fideuram Italia, Piano Azioni Italia, Piano Bilanciato Italia 50; Interfund Sicav - Interfund Equity Italy; Mediobanca SGR S.p.A. on behalf of the funds Mediobanca Italian Equity All Cap; Mediolanum International Funds Limited - Challenge Funds - Challenge Italian Equity; Mediolanum Gestione Fondi Sgr S.P.A. on behalf of the funds: Mediolanum Flessibile Futuro Italia e Mediolanum Flessibile Sviluppo Italia; RWC Asset Management LLP, on behalf of the fund Redwheel European Focus Master Inc as well as Amber Capital Italia SGR S.p.A., on behalf of the fund Alpha Ucits Sicav-Amber Equity Fund collectively holding an interest equal to 1.44% of Nexi's share capital at the time the candidacies were filed, submitted a slate for the appointment of the Board of Directors (Minority Slate) and a slate for the appointment of the Board of Statutory Auditors (Auditors' Minority Slate).

The members of the Board of Statutory Auditors were chosen from those meeting the requirements of integrity and professionalism set forth under Ministry of Justice Decree no. 162 of 30 March 2000. In respect of the requirements of professionalism, in particular, reference under the said Ministry of Justice Decree's Article 1(2)(b) and (c) to subjects and sectors strictly relevant to a Company's activities shall be understood as meaning the subjects and sectors of activity connected or inherent to the Company's line of business and, hence, to its corporate purpose.

The members of the Board of Statutory Auditors meet the independence requirements provided for in Article 148(3) TUF and in the provisions of the Corporate Governance Code.

Key information on each statutory auditor is given in Table 4 at the end of this report.

A summary of the auditors' CVs is given below.

Giacomo Bugna (Chair) – Born in Bari in 1953, he graduated in Political Economics from the Bocconi University in Milan. He developed his career at Ernst & Young, becoming a partner in 1986, with a focus on the financial institutions sector both in terms of auditing and advisory activities. Specifically, between 1997 and 1998 he was responsible for the introduction of the financial statement certification in the Bank of Italy, while in 2000 he was appointed Managing Partner of the FSO Transaction Advisory Services Division for Italy (FSO – Financial Service Organization – operating only in the financial institutions sector). From 2011 until April 2014 he was a member of the Board of the Fédération des Experts-comptables Européens, which gathers the professional associations of the 27 EU Member States. From 2013 to 2022 he was Chair of the Board of Statutory Auditors of Banca Ifis S.p.A.. From 2019 to 2021 he was a standing member of the Board of Statutory Auditors of Ifis NPL Servicing S.p.A. (Banca IFIS group), from 2018 to 2021 he was Chair of the Board of Statutory Auditors of IFIS NPL S.p.A. (Banca IFIS group), and from 2018 to 2021 he was Chair of the Board of Statutory Auditors of Capitalfin S.p.A. (Banca IFIS group). From January 2024 to January 2026 he was an independent non-executive director of Cherry Bank Spa.

Nathalie Brazzelli (Statutory Auditor) – Graduated in Economics and Business Law from Bocconi University in Milan. She is registered with the Milan Association of Chartered Accountants and Accounting Experts and is listed in the Register of Statutory Auditors. She is an Equity Partner at Pirola, Pennuto Zei, where she focuses on corporate tax advisory, mergers and acquisitions, and tax planning for national and international groups. She has developed significant experience in Private Equity transactions. She serves as Statutory Auditor and Non-Executive Director in companies, including listed ones, belonging to national and international groups. She is an adjunct professor at the Faculty of Economics of one of the leading Italian universities, and is the author of publications and a speaker at conferences on Tax M&A and Private Equity.

Luigi Borré (Statutory Auditor) – Born in Novara in 1965, he graduated in Business Administration from Bocconi University in Milan in 1988. A chartered accountant and statutory auditor, he also serves as a court-appointed expert for the Court of Milan. A tenured professor of Business Administration, he has been teaching at Bocconi University since 1990 and since 1998 at the University of Eastern Piedmont. He is a member of the scientific committee of the "Rivista dei Dottori Commercialisti" and has participated in the study commissions of the Italian Accounting Standards Board (OIC) and of the National Council of Chartered Accountants for the updating of national accounting standards. After gaining significant and long-standing experience in leading national advisory firms, in 2000 he co-founded "Pro.&Co. Studio Associato." His professional activity focuses on business valuations, extraordinary finance transactions, technical consultancy in civil and criminal litigation, opinions on national and international accounting standards, development and analysis of business plans, and corporate and group debt restructuring. He is the author of academic and professional publications in the field of business economics. He has held and continues to hold positions on the boards of directors and boards of auditors of major national companies and institutions. Formerly Chair or member of the Board of Statutory Auditors of Fondazione Montepaschi di Siena, Poste Italiane S.p.A., and Enel S.p.A., and former

board member of ISPI (Institute for International Political Studies), he is currently Chair of the Board of Directors of Near S.p.A., heading the group of the same name, a board member of ICSC (Institute for Sport and Cultural Credit) and CAI – Compagnia Aerea Italiana, and Chair of the Board of Statutory Auditors of, among others, EICMA and Laboratorio Farmaceutico S.I.T.

Serena Gatteschi (Alternate Auditor) – born in Arezzo on 25 September 1972, she graduated in Economics and Business from the University of Rome “La Sapienza”. Since 2007, she has been listed in the Register of Chartered Accountants of the Province of Arezzo and, since 2008, in the Register of Auditors. She was a non-executive and independent member of the Board of Directors of a well-known listed Italian bank. She is been a member of the Supervisory Body (SB) of Poste Assicura S.p.A., Poste Italiane Group, and she held the same role in companies part of Autostrade per l'Italia Group. At the moment, she is Statutory Auditor of Poste Italiane S.p.A., Aboca S.p.A. and Unoaerre SpA.. Chairs the Statutory Auditor of Poste Logistics S.p.A.. Independent Director of NB Aurora SA Sicaf RAIF.

Sonia Peron (Alternate Auditor) – born in Padua, Italy, on December 26, 1970, graduated in economics and business administration from the University of Bologna and in law from the University of Parma. She is registered in the Register of Chartered Accountants, Padua and in the list of Legal Auditors. She has been teaching for many years in universities and currently holds the position of contract professor of Economics and Business Organization at the University of Bologna, Department of Management Engineering. She is Chairman of the Board of Statutory Auditors of Garofalo Health Care and Garofalo Health Care Real Estate, member of the Board of Auditors di ANRA (National Association of Risk Managers - Milan) and FORMEDIL (National Body for Education and Professional Training in Construction - Rome). She is member of Royal Institution of Chartered Surveyors (RICS) and she is the author of publications on real estate finance.

In addition to performing the duties assigned to it by the TUF and the Corporate Governance Code, the Board of Statutory Auditors is identified as the “Internal Control and Audit Committee” pursuant to Article 19 of Legislative Decree no. 39/2010. Pursuant to said committee mandate, the Board of Statutory Auditors is, among other things, tasked with monitoring:

- financial reporting processes;
- the effectiveness of the internal control, audit and risk management systems;
- statutory audits of the annual and consolidated accounts;
- the independence of independent auditors, especially in respect of the provision of non-audit services to the audited entity.

Pursuant to said Article 19, the Board of Statutory Auditors, as the Internal Control and Audit Committee, oversees procedures concerning the appointment of independent auditors. The Board of Statutory Auditors is also tasked with reporting to the Board of Directors on the outcome of independent audits and with submitting to the same Board the independent auditors’ additional reports pursuant to Article 11 of Regulation (EU) 537/2014, with any appropriate comments.

The Board of Statutory Auditors also acts as Supervisory Body pursuant to Legislative Decree no. 231/2001, as permitted by the applicable laws and regulations and by the organisational, management and control model adopted by the Issuer pursuant to Legislative Decree no. 231/2001.

In 2025 the Board of Statutory Auditors met 29 times. The meetings were recorded in the minutes and were attended by all the standing auditors who carried out the relevant audits, through videoconference or in presence, depending on the issues dealt with.

The Board of Statutory Auditors in the execution of its activities maintains relations with the internal control functions, the Financial Reporting Officer and the heads of the various corporate functions. The average

duration of the meetings of the Board of Statutory Auditors currently in office was about 3 hours. The Board regularly engages in information exchanges with the independent auditors and, generally in its entirety, attends the meetings of the Remuneration and Appointment Committee, the Control and Risk and the Innovation and Sustainability Committee.

For 2026, 10 meetings have already been held at the date of this Report.

In financial year 2025, the Board of Statutory Auditors attended the Shareholders' Meeting, the Board of Directors' meetings, and the meetings of the Control and Risk, of the Remuneration and Appointment Committee and of the Innovation and Sustainability Committee.

The composition of the current Board of Statutory Auditors is adequate to ensure, in compliance with the principles of the Code, the independence and professionalism of its function. Indeed, with regard to independence, as better specified in the following paragraph on "Independence", all the members of the Board of Statutory Auditors fulfil the independence requirements provided for by Recommendation 7 of the Corporate Governance Code, as also verified during the financial year by the same Board in compliance with Recommendation 9 of the Corporate Governance Code. With regard to professionalism, the Articles of Association provide that auditors are chosen from among those who meet the legislative and regulatory requirements, including those of professionalism, as defined pursuant to Ministerial Decree no. 162 of 20 March 2000. Compliance with the professionalism requirements is shown by the CVs of the candidates submitted by the shareholders with the slate for appointing the members of the Board of Statutory Auditors.

Diversity criteria and policies

To the Board of Statutory Auditors will apply the Diversity Policy which::

- (a) encourages shareholders to consider candidates of different ages groups for the role of Statutory Auditor, so as to ensure the right balance between continuity and change in the composition of the Board of Statutory Auditors;
- (b) provides that at least one third of the Statutory Auditors must belong to the less represented gender, in accordance with the provisions of Article 147-ter(1-ter) TUF and Law no. 160/2019, and recommends that the gender balance also be respected within the slates for both the standing and the alternate members, where the number of candidates is greater than three;
- (c) provides that the Statutory Auditors must have sufficient skills and professional requirements in accordance with the regulations applicable to Nexi; and
- (d) in line with the provisions of the applicable legislation, provides that the Statutory Auditors must meet the independence requirements.

As of 31 December 2025, at least one third of the members belong to the under-represented gender. Moreover, the composition of the Board of Statutory Auditors is adequately diversified by age, training and professional path, as well as origin, as can be seen from the CVs of the statutory auditors.

Independence

The provisions of the Independence Policy also apply to the Board of Statutory Auditors. For more information on the contents of the Independence Policy, please see Section 4.7 of this Report. At least once a year, the Board of Directors assesses whether the Statutory Auditors meet the independence requirements.

On 30 April 2025, the date of the first appointment of the administrative body as a whole, the Board of Directors verified that the members of the Board of Statutory Auditors met the independence requirements. This circumstance was disclosed to the market pursuant to Article 144-novies(1-bis) of the Issuers Regulation, with a press release issued on the same date.

In making the above assessments, the Board of Directors and the Board of Statutory Auditors considered all the information made available by each member of the Board of Statutory Auditors, assessing all the circumstances likely to compromise their independence, as identified by the TUF and the Corporate Governance Code, and applied, among other things, all the criteria set out in the Corporate Governance Code with reference to the directors' independence, as implemented by the Independence Policy.

At its first meeting of 7 May 2025, pursuant to Standard Q.1.5. "Independence, causes for ineligibility and disqualification from office" of the Rules of Conduct of the Board of Statutory Auditors of listed companies, in compliance with the provisions of the TUF and the Corporate Governance Code, the Board of Statutory Auditors therefore verified the independence requirements of each Auditor. All the members of the Board of Statutory Auditors met the independence requirements set forth in Article 148(3) TUF and in the Corporate Governance Code. The Board of Statutory Auditors repeated this assessment again on 3 March 2026. The Board of Directors acknowledged the assessment and the criteria applied on 4 March 2026.

The requirement not to hold directorships and audit positions to an extent equal to or greater than that established by the current regulations and/or by the Articles of Association and/or by the policies of the Company was also verified.

Self assessment of the Board of Statutory Auditors

The self-assessment was carried out in accordance with (i) the "Rules of Conduct of the Board of Statutory Auditors of Listed Companies" of December 2024 (Rule Q.1.7), and (ii) the document "Self-Assessment of the Board of Statutory Auditors" issued by the CNDCEC on 20 May 2019.

With regard to the self-assessment of the individual profiles:

- the composition of the Board of Statutory Auditors is deemed adequate in both quantitative and qualitative terms, ensuring a diversity of skills, experience, seniority, and gender;
- each Statutory Auditor has expertise consistent with the Group's areas of activity and an adequate availability of time to perform the role;
- differing views emerged concerning the adequacy of remuneration in relation to the effort required and compared with that of members of other, significantly comparable governance bodies.

With regard to the functioning of the body, an overall positive assessment was expressed concerning the effectiveness of the work performed, the quality of information flows, and the level of participation in the meetings of corporate bodies and committees, while acknowledging certain areas for improvement, also from a forward-looking perspective, including the possible adoption of internal regulations for the Board of Statutory Auditors and a further focus of meetings on the matters of greatest relevance to the supervisory body.

During the financial year, the following remuneration was paid:

- a fixed fee, as approved by the Shareholders' Meeting at the time of appointment, equal to EUR 85,000 gross per year for the Chair and EUR 70,000 gross per year for the other members of the Board of Statutory Auditors, plus reimbursement of expenses incurred in performing the role;
- an additional fee for the duties assigned to the Board of Statutory Auditors as Supervisory Body pursuant to Legislative Decree 231, amounting to EUR 45,000 gross per year for the Chair and EUR 30,000 gross per year for the members of the Supervisory Body, as approved by the Company's Board of Directors on 30 April 2025.

Conflict of interests

An auditor who, on his own behalf or on behalf of third parties, has an interest in a certain transaction of the Issuer, must promptly and fully inform the other auditors and the Chairman of the Board of Directors of the nature, terms, origin and extent of his interest.

11.3 ROLE

With reference to the main activities of the Board of Statutory Auditors during the year, please refer to the report prepared pursuant to Article 153 of the TUF.

Furthermore, the Board of Statutory Auditors had the opportunity to delve into some of the issues related to the implementation of the CSRD by participating in the induction organized on the topic. Notwithstanding the above, the Board of Auditors can still rely on the support of the competent sustainability function (see Section 4.1.2 of this Report).

Additionally, regarding what is provided for by the ESRS principles, please refer to what is indicated in paragraph 4.1.2 above.

12 RELATIONS WITH SHAREHOLDERS AND OTHER SIGNIFICANT STAKEHOLDERS

Access to information

The Company has also added the “Investors” section to its website, ensuring its accessibility and visibility. The section provides all information concerning the Issuer relevant to shareholders and provides them with a full and proper understanding of their rights.

In order to ensure that relations with shareholders are appropriately managed, the Company appointed Stefania Mantegazza as Head of Investor Relations, effective as of 1 April 2019, and an ad-hoc corporate structure was set up.

Dialogue with shareholders

The Company places great importance on ensuring ongoing and transparent communications with all its shareholders and investors in order to help investors and the market to better understand the Company’s strategies and activities, ensure a fair assessment of the Company and continue to build its shareholders’ structure in a long-term perspective.

For these reasons, the Company has always maintained a constant dialogue with its shareholders and investors, encouraging regular meetings with members of the financial community.

Furthermore, in order to further promote an open and constant dialogue with all its investors, in line with the recommendations of the Company’s Corporate Governance Code, at the meeting of 22 December 2021, against a motion of the Chair proposed together with the Chief Executive Officer and subject to the favourable opinion of the Control and Risk Committee, the Board of Directors adopted the “Policy for managing dialogue with all the shareholders and other Investors” (the “**Dialogue Policy**”) which specifies how the dialogue between the Company and its investors is managed.

The purpose of the Dialogue Policy is to establish and maintain a constant, ongoing relationship with the Company’s investors, through engagement methods that comply with the principles of correctness and transparency, which help to better understand each other’s perspectives and legitimate interests, encouraging the creation of long-term value in accordance with the applicable laws.

The Board of Directors delegated the management of direct dialogue in compliance with the Policy to the Chief Executive Officer (the “**Director in charge of Dialogue**”), with the support of the Investor Relator and possibly the other functions having competence from time to time.

Pursuant to the Dialogue Policy, dialogue may be initiated:

- (i) upon the written request of an investor who – taking into account the information provided by the Company through the ordinary channels – deems it necessary to initiate dialogue with the Board of Directors. The request must be addressed to the Investor Relations Function, using the references and contact methods indicated in the “Investors” section of the Company’s website. The request shall specify the following: (a) the topic or topics proposed for discussion in the dialogue; (b) the reasons why the Investor intends to establish the dialogue; (c) the way (One-Way or Two-Way) in which the Investor intends to establish the direct dialogue; (d) for One-Way direct dialogue cases only, the Directors other than the Director in charge of Dialogue with whom the Investor intends to establish the dialogue; (e) the representatives of the Investor who intend to participate in the direct dialogue, specifying the roles held by them within the investor’s organisation and the related contacts, in any case without prejudice to: (i) the non-binding nature of the suggestions contained in the request on the methods and timing of the direct dialogue and the directors to be involved in it, as all decisions in this regard shall be made by the Director in Charge of Dialogue pursuant to the procedure and (ii) the

Company's right to ask the requesting investor – through the Investor Relator – to provide any further information deemed necessary or useful to fully assess the dialogue request;

- (ii) on the Company's initiative, through the organisation of meetings, in One-Way or Two-Way mode, bilaterally (i.e. with the participation, each time, of a single Investor) or collectively (i.e. with the simultaneous participation of several investors), which may also be attended by one or more Company Directors and/or managers in the cases and in the manner established by the Policy, with the support of the competent company functions. The requests for direct dialogue initiated by the Company will be sent by the Investor Relator to the competent structures of the investor to whom the request is addressed. If a Director other than the Director in charge of Dialogue should receive a request for direct dialogue, he or she is required to promptly inform the Investor Relations Function, which will inform the Director in charge of Dialogue so that the provisions of the policy may apply.

The Dialogue Policy is available on the Issuer's website at the following link: <https://www.nexigroup.com/en/group/governance/documents-and-procedures/>

In this regard, it should be noted that on 18 December 2025 the Chair of the Board of Directors reported on the initiatives taken during the financial year and the main contents of the dialogue.

With regard to the relationships with other significant stakeholders as required by ESRS Paragraphs 43 and 45, please refer to what is indicated in the Sustainability Report available at the following link <https://www.nexigroup.com/en/group/governance/shareholders-meetings/2026/ordinary-meeting-29042026/>

13 SHAREHOLDERS' MEETINGS

Pursuant to Article 9 of the Articles of Association, Shareholders' Meetings are called whenever deemed necessary by the Board of Directors or whenever required by Law.

Shareholders' Meetings are to be held at the Company's registered office or at any other venue designated by the Board of Directors, provided such venue is either in Italy or in the European Union.

Ordinary and extraordinary Shareholders' Meetings are held on a single call. The Board of Directors may provide for more than one call date, in such instances detailing the date of the second and, where relevant, the third call, within the notice of call. Once convened and legally constituted, ordinary and extraordinary Shareholders' Meetings shall pass resolutions in accordance with such majorities as set forth by Law.

Shareholders' Meetings are called by the Board of Directors upon providing notice of such meetings on the company's website and upon providing for all other call requirements set forth by the applicable laws and regulations.

The ordinary Shareholders' Meeting to approve the company's financial statements must be called at least once a year, within 120 days from the end of the company's financial year or, where Article 2364(2) of the Italian Civil Code applies, within an extended term of 180 days from the end of the company's financial year, without prejudice to any other applicable deadlines set forth by applicable laws.

The rules for carrying out Shareholders' Meetings are governed by the law, the Articles of Association and the specific Rules for the Shareholders' Meetings, approved by the Shareholders' Meeting held on 12 March 2019, which can be consulted at the following link: <https://www.nexigroup.com/en/group/governance/documents-and-procedures/>. In particular, the rules for the Shareholders' Meetings govern, among other things, the composition of the meeting, indicating the persons eligible to participate, the additional persons admitted to the work of the shareholders' meetings, the use of audio-video recording devices; the conduct of the discussion, setting the maximum duration for interventions, identifying the cases in which the Chair may revoke the floor granted; the voting procedures.

The Shareholders' Meeting deliberates on all matters within its remit pursuant to the law and the Articles of Association.

Pursuant to Article 10 of the Articles of Association, any persons with voting rights at a Shareholders' Meeting, subject to applicable provisions, also hold a right to speak at such meetings. Shareholders shall attest their right to speak and vote and the manner in which they wish to exercise them in accordance with the applicable laws and regulations. Furthermore, any persons with voting rights may choose to be represented at a Shareholders' Meeting by proxy in the manner and to the extent permissible by law. The proxy is to be notified to the Company via the certified email address provided in the notice of call, or in accordance with any other method specified therein. For each Shareholders' Meeting, the Company may designate one person to act as proxy on behalf of shareholders, and the latter may provide said persons with voting instructions concerning all or some of the agenda items ex Article 135-undecies of the TUF ("**Designated Representative**"). The proxy shall have no effect with regard to proposals for which no voting instructions have been given. The designated party and the manner and method by which the proxy mandates are conferred shall be detailed in the notice of call. The Company – with a decision taken by the Board of Directors on the occasion of each convocation – may provide, in the notice of convocation, that the intervention and the exercise of the right to vote in the Shareholders' Meeting by those entitled to do so shall take place exclusively through the granting of voting proxies pursuant to Article 135-undecies of the TUF (as well as proxies or sub-proxies under Article 135-novies, derogating from Article 135-undecies, paragraph 4, of the TUF) to the Designated Representative, in accordance with the applicable laws and/or regulatory provision

During the 2025 fiscal year, the Company exercised the option to conduct Shareholders' Meetings with the participation and voting of shareholders exclusively through the Representative designated by the Company pursuant to Article 135-undecies of the TUF, without physical attendance. This option, currently permitted by Article 10 of the Company' Statute as amended by the Extraordinary Shareholders' Meeting of September 12, 2024, was exercised pursuant to the provisions of Law Decree no. 18 of 17 March 2020 "Cura Italia", converted with amendments by Law no. 27 of 24 April 2020 (as subsequently extended), issued in light of the COVID-19 epidemic and in order to minimise movement and gatherings. On this occasion, the Company made audio-visual links available in order for the eligible persons (e.g. members of the Board of Directors and Board of Statutory Auditors, designated representative, etc.) to participate in the meeting.

Pursuant to Article 11 of the Articles of Association, Shareholders' Meetings are chaired by the Chair of the Board of Directors and, should he or she fail or be unable to attend, in order, by the Deputy Chair of the Board of Directors (should only one such person be appointed) or by the most senior Deputy Chair (should more than one such person be appointed) or by the Chief Executive Officer. Failing that, the Shareholders' Meeting shall be chaired by any such person as appointed by the majority of attending shareholders.

During Shareholders' Meetings, the Chair shall be assisted by a secretary, who need not be a shareholder, appointed by the attending shareholders, except as provided for in Article 2371(2) of the Italian Civil Code.

Also in consideration of the shareholders' agreements summarised in Section 2.7 of this Report, and of the ownership structures resulting from the SIA Merger (in relation to which see Section 2.7), no person has control of the Company pursuant to Article 93 TUF.

During 2025, an ordinary and extraordinary shareholders' meeting was held on 30 April 2025, addressing the following items: (i) approval of the financial statements for the year 2024; (ii) distribution of available reserves; (iii) remuneration policy report; (iv) proposal to authorize the purchase and disposal of treasury shares; (v) appointment of the Board of Directors and the Board of Statutory Auditors; (vi) approval of an incentive plan for employees; (vii) extension of the mandate of the statutory audit firm and related remuneration; (viii) cancellation of treasury shares without a reduction of share capital; and (ix) a capital increase pursuant to Article 2349 of the Italian Civil Code to service the incentive plan approved under the ordinary session.

The documents relating to the Shareholders' Meetings are made available in accordance with the applicable laws and regulations.

The Shareholders' Meeting of April 30, 2025 was attended by 7 directors for the Board of Directors and by all the members in office for the Board of Statutory Auditors. At both Shareholders' Meeting, also through the information made available prior to the meeting, the Board of Directors reported on the activities carried out and planned, and endeavoured to ensure that the shareholders were provided with sufficient information on the respective items on the agenda, also in compliance with legal and regulatory disclosure obligations, so that they could make the decisions entrusted to them with full knowledge of the facts.

There was no need for the Chairs to report on how the committees' functions were exercised at the meeting.

The Board did not draw up any proposals to submit to the Shareholders' Meeting concerning the choice of the corporate model, the structure of the administrative and equity rights of the shares or the percentages established for the exercise of the prerogatives to protect minority shareholders, as it did not consider it necessary to define a corporate governance system that was more functional to the needs of the company.

14 FURTHER CORPORATE GOVERNANCE PROCEDURES

No further corporate governance procedures have been adopted other than those presented in this Report.

15 CHANGES SINCE THE END OF THE FINANCIAL YEAR

Except for the developments detailed in this report, there have been no changes in the corporate governance structure.

16 COMMENTS ON THE LETTER FROM THE CHAIR OF THE CORPORATE GOVERNANCE COMMITTEE OF 18 DECEMBER 2025

During the meeting held on 4 March 2026, upon invitation of the Chair, the Board of Directors of Nexi, in the presence of the Board of Statutory Auditors, reviewed the letter dated 18 December 2025 from the Chair of the Corporate Governance Committee. In this regard, the following should be noted.

Measurability of the components of the remuneration policy

With reference to the recommendation concerning the transparency and effectiveness of the remuneration policy, and the positive feedback received regarding the activities carried out by the Company, reference is made to the Remuneration Report.

Development of dialogue with relevant stakeholders

The Board of Directors, with the support of the Innovation and Sustainability Committee within its remit, will assess the opportunity to adopt a policy for engaging in dialogue with relevant stakeholders.

THE BOARD OF DIRECTORS

ANNEXES

TABLE 1: INFORMATION ON OWNERSHIP STRUCTURES AS AT 31/12/2025

SHARE CAPITAL STRUCTURE				
	No. of shares	No. of voting rights	Listed (indicate markets) / not listed	Rights and obligations
Ordinary shares	1.172.545.414	1.172.545.414	Euronext Milan	There is no provision for increased voting rights.
Preferred Shares	N/A	N/A	N/A	N/A
Multiple-vote shares	N/A	N/A	N/A	N/A
Other categories of shares with voting rights	N/A	N/A	N/A	N/A
Savings shares	N/A	N/A	N/A	N/A
Convertible savings shares	N/A	N/A	N/A	N/A
Other categories of shares without voting rights	N/A	N/A	N/A	N/A
Other	N/A	N/A	N/A	N/A

OTHER FINANCIAL INSTRUMENTS (carrying the right to subscribe for newly issued shares)				
	Listed (indicate markets) / not listed	No. of instruments issued	Category of shares servicing the conversion/exercise	No. of shares servicing the conversion/exercise
Convertible bonds	“€500,000,000 1.75 percent. Equity-Linked Bonds due 2027”, listed on the Vienna Stock Exchange’s multilateral trading facility “Vienna MTF”	-	Ordinary shares	Shares up to a maximum value of € 500,000,000
	“€1,000,000,000 Zero Coupon Equity Linked Bonds due 2028” listed on the Vienna Stock Exchange’s multilateral trading facility “Vienna MTF”	-	Ordinary shares	Shares up to a maximum value of € 1,000,000,000
Warrants	N/A	N/A	N/A	N/A

MAJOR CAPITAL SHAREHOLDINGS			
Declarant	Direct shareholder	Share % in ordinary capital	Share % in voting capital
CASSA DEPOSITI E PRESTITI S.P.A.	CDP EQUITY S.P.A.	19.14	19.14
H&F CORPORATE INVESTORS VIII LTD	EVERGOOD H&F LUX S.A R.L.	22.23	22.23
EAGLE (AIBC) & CY SCA	EAGLE (AIBC) & CY SCA	3.58	3.58

TABLE 2: STRUCTURE OF THE BOARD OF DIRECTORS AT THE END OF THE FINANCIAL YEAR

Board of Directors													
Office	Members	Year of Birth	Date of first appointment (*)	In office since	In office up to	Slate (submitting parties) (**)	Slate (M/m) (***)	Exec.	Non-exec.	Indep. Code	Indep. TUF	No. of other offices (****)	Participation (*****)
Chair	Sala Marcello	1968	30 April 2025	30 April 2025	Approval financial Statement as 31.12.2027	Shareholders	M		X	X	X	1	8/8
Chief Executive Officer	Bertoluzzo Paolo •	1965	3 July 2018	30 April 2025	Approval financial Statement as 31.12.2027	Shareholders	M	X				0	15/15
Director	Bassi Luca	1970	21 April 2016	30 April 2025	Approval financial Statement as 31.12.2027	Shareholders	M		X			0	15/15
Director	Brogi Marina	1967	30 April 2025	30 April 2025	Approval financial Statement as 31.12.2027	Shareholders	M		X	X	X	2	7/8
Director	Dainelli Maurizio	1977	9 October 2025	9 October 2025	Approval financial Statement as 31.12.2025		-		X		X	0	3/3
Director	Dimanina Elena	1974	30 April 2025	30 April 2025	Approval financial Statement as 31.12.2027	Shareholders	M		X			0	8/8
Director	Lillo Antonella	1961	30 April 2025	30 April 2025	Approval financial Statement as 31.12.2027	Shareholders	M		X	X	X	2	8/8

Director	Johannes Korp	1984	26 January 2023	30 April 2025	Approval financial Statement as 31.12.2027	Shareholders	M		X			1	14/15
Director	Natale Marina	1962	31 December 2021	30 April 2025	Approval financial Statement as 31.12.2027	Shareholders	M		X	X	X	1	15/15
Director	Seganti Federica	1966	30 April 2025	30 April 2025	Approval financial Statement as 31.12.2027	Shareholders	M		X	X	X	2	7/8
Director	Trovati Enrico	1966	30 April 2025	30 April 2025	Approval financial Statement as 31.12.2027	Shareholders	M		X			0	8/8
Director	Antognazza Elena	1970	5 May 2022	30 April 2025	Approval financial Statement as 31.12.2027	Shareholders	m		X	X	X	0	15/15
Director ○	Albanese Ernesto○	1964	5 May 2022	30 April 2025	Approval financial Statement as 31.12.2027	Shareholders	M		X	X	X	0	15/15
-----DIRECTORS THAT LEFT OFFICE (DURING THE FINANCIAL YEAR) -----													
Director	Francesco Renato Mele	1969	30 April 2025	30 April 2025	1 October 2025	Shareholders	M		X		X	-	5/5
Director	Castelli Michaela	1970	3 July 2018	5 May 2022	Approval Financial statement as of 31.12.2024	Shareholders	M		X	X	X	3	7/7
Director	Corghi Elisa	1972	26 Sept 2019	5 May 2022	Approval Financial statement as of 31.12.2024	Shareholders	M		X	X	X	2	7/7

Director	Casiraghi Francesco	1978	21 April 2016	31 July 2023	Approval Financial statement as of 31.12.2024				X			0	4/7
Director	Mariella Soldi	1966	13 February 2019	5 May 2022	Approval Financial statement as of 31.12.2024	Shareholders	M		X	X	X	3	5/7
Director	Nuzzi Andrea	1974	23 Sept 2024	23 Sept. 2024	Approval Financial statement as of 31.12.2024				X		X	0	6/7
Director	Cereda Maurizio	1964	31 December 2021	5 May 2022	Approval Financial statement as of 31.12.2024	Shareholders	M		X	X	X	2	6/7

Indicate the number of meetings held during the Financial Year: 15

Indicate the *quorum* required for the submission of the minority slates for the election of one or more members (pursuant to Article 147-ter TUF): 1%

NOTES

The following symbols must be inserted in the “Office” column:

- This symbol indicates the Director in charge of the internal control and risk management system.
- This symbol indicates the Lead Independent Director (LID).

(*) The date of first appointment of each director means the date on which the director was first (absolutely) appointed to the Issuer’s Board of Directors.

(**) This column indicates whether the slate from which each director was drawn was submitted by shareholders (indicating “Shareholders”) or by the Board of Directors (indicating “BoD”).

(***) This column indicates whether the slate from which each director was drawn is a “majority” (indicating “M”), or “minority” (indicating “m”) slate.

(****) This column shows the number of directorships or auditorships held by the individual concerned in other companies that are listed or of significant size. The offices are indicated in full in the Corporate Governance Report.

(*****) This column indicates the participation of directors in the meetings of the Board of Directors (indicate the number of meetings in which they participated with respect to the total number of meetings in which they could have participated; e.g. 6/8; 8/8 etc.).

Board of Directors		Innovation and Sustainability Committee		Remuneration and Appointment Committee		Control and Risk Committee	
Office/Position	Members	(*)	(**)	(*)	(**)	(*)	(**)
Chair of the BoD non-executive – independent pursuant to TUF and/or Corporate Governance Code	Marcello Sala						
Chief Executive Officer	Bertoluzzo Paolo						
Non-executive Director – independent pursuant to TUF and/or Corporate Governance Code	Albanese Ernesto	9/10	M				
Non-executive Director – independent pursuant to TUF and/or Corporate Governance Code	Antognazza Elena					4/4	M
Non-Executive Director – Non-Independent	Bassi Luca						
Non-executive Director – independent pursuant to TUF and/or Corporate Governance Code	Brogi Marina			9/9	M	4/4	P
Non-executive Director –	Dainelli Maurizio						

independent pursuant to TUF							
Non-Executive Director – Non-Independent	Dimanina Elena			9/9	M		
Non-Executive Director – Non-Independent	Korp Johannes						
Non-executive Director – independent pursuant to TUF and/or Corporate Governance Code	Lillo Antonella					4/4	M
Non-executive Director – independent pursuant to TUF and/or Corporate Governance Code	Natale Marina	10/10	M	9/9	P		
Non-executive Director – independent pursuant to TUF and/or Corporate Governance Code	Seganti Federica	6/6	P				
Non-Executive Director – Non-Independent	Trovati Enrico						
-----DIRECTORS THAT LEFT OFFICE (DURING THE FINANCIAL YEAR) -----							
Non-Executive Director – Independent pursuant to TUF and/or Corporate Governance Code	Castelli Michaela	4/4	M	4/4	M		
Non-Executive Director –	Corghi Elisa			4/4	P		

Independent pursuant to TUF and/or Corporate Governance Code						
Non-Executive Director- Independent pursuant to TUF and/or Corporate Governance Code	Cereda Maurizio			4/4	M	
No. of meetings held during the year	-	10	13	4		

TABLE 4: STRUCTURE OF THE BOARD OF STATUTORY AUDITORS AT THE END OF THE FINANCIAL YEAR

Board of Statutory Auditors									
Office	Members	Year of Birth	Date of first appointment (*)	In office since	In office up to	Slate (M/m) (**)	Indep. Code	Participation (***)	No. of other offices (****)
Chair	Bugna Giacomo	1953	5 May 2022	30 April 2025	Approval financial Statement as 31.12.2027	m	X	28/29	0
Standing auditor	Luigi Borré	1965	30 April 2025	30 April 2025	Approval financial Statement as 31.12.2027	M	X	18/18	0
Standing auditor	Nathalie Brazzelli	1975	30 April 2025	30 April 2025	Approval financial Statement as 31.12.2027	-	X	18/18	0
Alternate Statutory Auditor	Gatteschi Serena	1972	31 December 2021	30 April 2025	Approval financial Statement as 31.12.2027	M	X	-	-
Alternate Statutory Auditor	Peron Sonia	1970	31 December 2021	30 April 2025	Approval financial Statement as 31.12.2027	m	X	-	-
AUDITORS THAT LEFT THE OFFICE DURING THE YEAR									
Standing auditor	Tagliabue Mariella	1970	13 February 2019	5 May 2022	Approval financial Statement as 31.12.2024	M	X	10/11	9
Standing auditor	Pinto Eugenio	1959	31 Dec. 2021	5 May 2022	Approval financial Statement as 31.12.2024	M	X	11/11	3
Indicate the number of meetings held during the Financial Year: 29 Indicate the <i>quorum</i> required for the presentation of the minority slates for the election of one or more members (pursuant to Article 148 TUF): 1 % NOTES (*) The date of first appointment of each auditor means the date on which the auditor was first (ever) appointed to the Issuer's Board of Statutory Auditors. (**) This column indicates whether the slate from which each auditor was drawn is a "majority" (indicating "M"), or "minority" (indicating "m") slate. (***) This column indicates the participation of auditors in the meetings of the Board of Statutory Auditors (indicate the number of meetings in which they participated with respect to the total number of meetings in which they could have participated; e.g. 6/8; 8/8 etc.). (****) This column indicates the number of directorships or auditorships held by the individual concerned pursuant to Article 148-bis TUF and the related implementing provisions contained in the Consob Issuers' Regulations. The complete list of offices is published by Consob on its website pursuant to Article 144-<i>quinquiesdecies</i> of the Consob Issuers Regulations.									

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