



OLIDATA S.p.A.

SOCIAL CAPITAL FULLY PAID Euro 4.025.480,00

REGISTERED OFFICE IN PIEVESESTINA DI CESENA (FC) VIA FOSSALTA 3055

REGISTERED AT THE REGISTER OF ENTERPRISES OF FORLI' N. 01785490408

R.E.A. DI FORLI' N. 216598

REMUNERATION REPORT

(Written according to the 'art. 123-bis of the D. Lgs. n. 58/1998 and the art. 84-*quater* of the Consob Issuers Regulation)

- FINANCIAL YEAR 2018⁽¹⁾ -

(Approved by the Board of Directors of Olidata S.p.A. on May 30, 2019)

⁽¹⁾ The Report is published on the website of Olidata S.p.A. at www.olidata.com (Investor Relations section).

INDEX

INDEX	2
GLOSSARY	3
PREMISE	4
1 REMUNERATION POLICY	5
1.1 Remuneration Policy preparation and approval	5
1.2 Appointments and remuneration committee	5
1.3 The remuneration policy	5
1.3.1 Non-monetary benefits	6
1.3.1.1 Reasons for the adoption of the Plan	6
1.3.1.2 Recipients of the Plan	6
1.3.1.3 Object of the Plan	7
1.3.1.4 Modalities and clauses for the implementation of the Plan	7
1.3.1.5 Stock Option Plan - additional rights	8
1.3.2 Consistency with risk management policy	8
1.3.3 Insurance coverage	8
1.3.4 Compensation of the sole liquidator in the event of resignation, dismissal or termination of the relationship following a public purchase offer	9
2 REMUNERATION	9
2.1 Remuneration method	9
2.1.1 Remuneration of executive and control directors	9
2.1.2 Remuneration of the sole liquidator	9
2.1.3 Remuneration of managers with strategic responsibilities	10
2.1.4 Compensation in the event of early termination of the relationship	10
2.2 Remuneration paid	10
2.2.1 Remuneration paid to the sole liquidator	10
2.2.2 Fees paid to Executives with strategic responsibilities	10
2.2.3 Remuneration paid to the Board of Directors	11
CHARTS	12

GLOSSARY

Borsa Italiana: Borsa Italiana S.p.A.

Code: the Corporate Governance Code for listed companies approved in March 2006 (amended in March 2010 and updated in July 2018) by the Corporate Governance Committee and promoted by Borsa Italiana. Unless otherwise specified, references to Principles, Application Criteria and Comments are to be understood in the Code.

Cod. civ./c.c.: the civil code.

Board: the Board of Directors of Olidata S.p.A.

Liquidator: the sole Liquidator of Olidata S.p.A. in liquidation

Issuer: Olidata S.p.A.

OLIDATA: Olidata S.p.A.

Financial Year: the 2018 financial year.

Consob Issuers Regulation: the Regulation issued by Consob with resolution no. 11971 of 1999 and s.m.i. regarding issuers.

Consob Market Regulations: the Regulation issued by Consob with resolution no. 16191 of 2007 and s.m.i. in the field of markets.

Consob Related Parties Regulation: the Regulation issued by Consob with resolution no. 17221 of March 12, 2010 and s.m.i. concerning transactions with related parties.

Report: REMUNERATION REPORT (Prepared pursuant to Article 123-ter of Legislative Decree No. 58/1998 and Article 84-quater of the Consob Issuers Regulation)

TUF: the Legislative Decree of February 24, 1998 n. 58 and subsequent amendments (Consolidated Finance Act).

PREMISE

Fulfilling legal and regulatory obligations in this area¹, in line with the guidelines and recommendations of Borsa Italiana and the most representative trade associations, the Report illustrates the policy adopted by the Issuer with regard to the remuneration of members of the administrative bodies, general managers and executives with strategic responsibilities with reference to at least the following year and describes the procedures used for the adoption and implementation of this policy (first section). The report, moreover, namely for the members of the administrative and control bodies, the general managers and in aggregate form, for managers with strategic responsibilities, provides an adequate representation of each of the items making up the remuneration, including the treatments envisaged in the event of termination of office or termination of the employment relationship, highlighting their consistency with the Issuer's remuneration policy approved in the previous year and illustrating analytically the remuneration paid in the reference year for any reason and in any form by the Issuer and by subsidiary or associated companies (second section).

Attached to the Report are compensation plans based on financial instruments to corporate officers, employees or collaborators provided for by art. 114-bis of the TUF.

inally, the Report contains information on the investments held in the Issuer and in its subsidiaries, members of the administrative and control bodies and other managers with strategic responsibilities as well as spouses not legally separated and minor children, directly or through subsidiaries, trust companies or third parties.

The Code is published on the Borsa Italiana Internet site at www.borsaitaliana.it (Publications section).

The Report, approved by the Board of Directors on May 30, 2019 is available to the public, at the registered office of the Issuer, published on the Issuer's website at www.olidata.com (Investor Relations section) and with the other methods established by Consob, in the terms established by current regulations.

The information contained in the Report refers to the 2018 financial year and, for specific issues, updated to the date of the meeting of the Board of Directors that approved it.

¹ According to art. 123-ter of the TUF, entitled "Report on remuneration", of art. 84-quater of the Consob Issuer Regulation and of Schedules 7-bis and 7-ter of Annex 3A of the same Regulation.

1 REMUNERATION POLICY

1.1 Remuneration Policy preparation and approval

The remuneration of the Directors and the Liquidator, are established by the Shareholders' Meeting, while the remuneration of the General Managers and Executives with strategic responsibilities is established directly by the Board in agreement with the Committee of appointments and remuneration.

No General Managers were appointed during the year.

No independent experts have been appointed to prepare the remuneration policy.

1.2 Appointments and remuneration committee

In the year under review, the Issuer established a single Committee for nominations and remuneration composed of several members of the Board of Directors:

President Dr. Jean Claude Martinez and members Dr. Chiara Renso and Dr. Umberto Rapetto.

1.3 The remuneration policy

The remuneration of the Directors and the Liquidator, are fixed by the Shareholders' Meeting, in a fixed amount and a portion (for the Directors), linked to the economic results achieved by the Issuer. In particular, the Shareholders' Meeting of April 13, 2018 which appointed the new Board of Directors resolved an additional fee, equivalent to a portion of a 5% annual variable component to be calculated on the net profit for the year and to be divided up among all Board and Board members with a maximum of Euro 80,000.00 for each member.

No bonuses have been provided for the single Liquidator (in office from 21 June 2016 until 27 June 2018). The remuneration of Managers with strategic responsibilities has been established directly by the Liquidator and the Board subsequently.

Currently, there is no provision for compensation for participation in committees or for the performance of particular duties as they are not conferred. The remuneration policy was not defined using the remuneration policies of other companies as a reference.

During the financial year, the Issuer confirmed the remuneration policies of the Liquidator, the Board of Directors and the Managers with strategic responsibilities, inspired by rules of prudence and cost containment in favor of strengthening the capital and without recourse to plans staff incentive.

1.3.1 Non-monetary benefits

No fringe benefits were assigned in the year in question.

Following the resignation of some managerial figures who covered particular functions in the organization of the company, the commitments deriving from non-competition agreements came to an end.

Fixed components and variable components

The Liquidator in the 2018 financial year, having ceased the company's business continuity assumption in 2016, found it impossible to evaluate and introduce short and medium-long term variable components or other financial instruments linked to performance objectives measurable in the remuneration of the top figures so far not provided for by the Issuer's remuneration policy.

However, the Liquidator decided to propose the approval of a stock incentive plan for the employees of the company thus represented to the extraordinary shareholders' meeting that was held on April 13, 2018 on second call:

1.3.1.1 Reasons for the adoption of the Plan

In accordance with the market practice of listed companies, it was considered that the Plan constituted an effective incentive and retention tool for the Beneficiaries, as they were individuals who played a decisive role in the success of revocation of the liquidation status in which Olidata found itself, allowing a significant contribution to increasing the value growth of the Company for shareholders.

The Plan wanted to express an acknowledgment for the activities carried out and the profuse work for reaching the revocation of the liquidation and readmission "in bonis" of the Company.

Through the Plan it was also intended to involve all the persons who occupy the positions directly responsible for the company results, in order to strengthen their loyalty (i) by linking their remuneration to the creation of value for the shareholders, thus guaranteeing the alignment of the respective interests, (ii) favoring the maintenance of a competitive situation on the market of their remuneration.

1.3.1.2 Recipients of the Plan

The Plan was reserved for Olidata employees, identified by the Liquidator on the basis of the employees who, in addition to being on duty at the Shareholders' Meeting of 13 April 2018, maintained this status on the date of assignment of the Options.

The number of Options assigned to each Beneficiary was defined equally for each Beneficiary according to the creation of new value, considering the professional capacity and potential, the ability to contribute to the development of the business, taking into account the experience and of the competence held in the organizational sphere, as well as of the related retention needs.

1.3.1.3 Object of the Plan

The Stock Option Plan approved by the shareholders' meeting of 13 April 2018 provided for free allocation to the Beneficiaries up to a maximum number of n. 427.427 Options valid for the subscription of an equal number of newly issued Shares coming from the Capital Increase.

Each Option has the right to subscribe for a Share. The Plan provided for a first and only attribution cycle which started from the date of approval by the Shareholders' Meeting and ended after 30 days from the closing date for the subscriptions of the new shares resulting from the Capital Increase.

The Options were assigned proportionally to the beneficiaries or to the employees and collaborators of the Company in service on the date of the Shareholders' Meeting of 13 April 2018.

Participation in the Stock Option Plan and the assignment of the Options have been based on criteria that avoid any discrimination based on age, race, sex, sexual orientation, religious belief, nationality, ethnic origin, physical condition or marital status.

1.3.1.4 Modalities and clauses for the implementation of the Plan

The Stock Option Plan envisaged a total duration of 30 days following the closing date of the Capital Increase.

The exercise of the Options was carried out by the Beneficiaries - in a single tranche - by that date and was not subject to the achievement of performance targets by the Beneficiaries.

Moreover, as mentioned above, as the only condition for benefiting from the Plan, receiving the Options, there was the existence of a subordinate employment relationship between the Beneficiaries and the Company on the date of the Shareholders' Meeting, which still had to be in service in the exercise term of the option.

1.3.1.5 Stock Option Plan - additional rights

Given that: on April 13, 2018 the Extraordinary Shareholders' Meeting of Olidata approved, among other things, the Revocation of the Liquidation Status following the elimination of the cause for dissolution, determining the right of withdrawal pursuant to art. . 2437, paragraph 1 of the Civil Code;

- On April 20, 2018, the aforementioned resolution was entered in the Forli-Cesena Business Register; - The shareholders of Olidata who did not participate in the adoption of the resolution of the extraordinary shareholders' meeting referred to above, had the right to withdraw from the company, pursuant to art. 2437, paragraph 1, letter a) of the Civil Code in the terms already specified by the company. In particular, the right of withdrawal could be exercised by July 12, 2018. At the end of the exercise period, the right of withdrawal was exercised with regard to a total number of 1,650,152 ordinary Olidata shares. That being said, Olidata S.p.A. has offered as an option the 1,650,152 Olidata ordinary shares for which the right of withdrawal was exercised (pursuant to Article 2437- quater, paragraph 1 of the Civil Code), to holders of ordinary Olidata shares for which the right of withdrawal has not been exercised, in the following report: n. 4,214 Ordinary shares (ISIN code IT0001350625 - regular use) for every n. 100 option rights held (the "Options"), relating to the ordinary shares of Olidata held, represented by the coupon n. 3 - ISIN code IT0005340218. The period of acceptance of the Offer under Option, within which the shareholders entitled to do so were able to exercise, under penalty of forfeiture, the right to purchase the Shares, ran from July 30, 2018 to August 28, 2018 (inclusive). Those who have exercised the option right on the Shares, as long as they have made the same request, have also had the right of pre-emption in the purchase of the Shares that have remained unopened at the outcome of the Option Offer and so it was also for employees of Olidata (list of beneficiaries reported in Table 2C).

1.3.2 Consistency with risk management policy

The Board of Directors in the 2019 financial year will evaluate, among other things, the Issuer's risk management policy.

1.3.3 Insurance coverage

In addition to the compulsory insurance coverage, the Issuer has subscribed and confirmed the following policies already subscribed in the previous year:

- policy for civil liability coverage for Directors, Statutory Auditors, Executives and the Liquidator;
- policy for the health coverage of middle managers (QUAS).

1.3.4 Compensation of the sole liquidator in the event of resignation, dismissal or termination of the relationship following a public purchase offer

The Company has not entered into any agreements with the sole liquidator which would provide for compensation in the event of resignation or dismissal / revocation without just cause or if the employment relationship ceased following a public purchase offer.

However, the Extraordinary Shareholders' Meeting of 13 April 2018 resolved to ratify:

(a) compensation to the sole liquidator of Euro 100,000.00, excluding legal charges, as a bonus for the activity carried out up to the date of 31/12/2017;

(b) a total compensation of Euro 100,000.00, excluding legal charges, for the activity carried out in the year 2018 and up to the end of its mandate (June 27, 2018).

2 REMUNERATION

The remuneration received during the year by the single Liquidator, the Board of Directors and the Executives with strategic responsibilities appear in the Notes to the Financial Statements of the Issuer.

2.1 Remuneration method

This section provides a representation of each of the items making up the remuneration, including the treatments envisaged in the event of termination of office or termination of the employment relationship.

2.1.1 Remuneration of executive and control directors

The remuneration of the Directors is composed of a fixed component, a portion of a variable annual component of 5% to be calculated on the net profit for the year and to be divided among all the members of the Boards and of the Board with a maximum of Euro 80,000 , 00 for each component and from an end-of-charge identity or termination of the relationship.

2.1.2 Remuneration of the sole liquidator

The remuneration of the single Liquidator consists of a fixed component.

2.1.3 Remuneration of managers with strategic responsibilities

The remuneration of Executives with strategic responsibilities is composed only of the fixed component. The Manager in charge of preparing the accounting and corporate documents receives a fixed remuneration for the office.

There are no treatments in the event of termination of office or termination of the employment relationship. No fringe benefits were assigned in the year under review.

2.1.4 Compensation in the event of early termination of the relationship

According to the art. 16 of the Articles of Association, the acknowledgment to each Issuer Director of a severance indemnity to be set aside for each tax period and to be paid after the termination of the office, on the basis of 30% of the remuneration due.

No single termination indemnity was provided for the single Liquidator.

For Executives with strategic responsibilities, termination indemnity is provided for in accordance with the current national collective labor agreement.

2.2 Remuneration paid

This section shows the remuneration paid in the year for any reason and in any form by the Issuer.

2.2.1 Remuneration paid to the sole liquidator

In the Financial Year the single Liquidator, in office until June 27, 2018, received gross fees as shown in the draft Financial Statements filed together with this Report and reported in Table 1A. The remuneration of the single Liquidator was established by the Extraordinary Shareholders' Meeting of June 21, 2016 which determined the amount of Euro 10,000.00 for each year of office.

However, the Extraordinary Shareholders' Meeting of 13 April 2018 resolved to ratify:

- (a) a fee to the sole liquidator of Euro 100,000.00, excluding legal charges, as a bonus for the activity carried out up to 12/31/2017;
- (b) a total compensation of Euro 100,000.00, excluding legal charges, for the activity carried out in the year 2018 and up to the end of its mandate (June 27, 2018).

2.1.2 Fees paid to Executives with strategic responsibilities

In the Financial Year the Executives with strategic responsibilities of the Issuer, and for these are meant the only Executive in charge of preparing the corporate accounting documents, received the gross fees as shown in the draft Financial Statements filed simultaneously with this Report and Table 1A.

No other compensation deriving from subsidiary or associated companies was paid to Managers with strategic responsibilities.

2.1.3 Remuneration paid to the Board of Directors

In the Financial Year, the Board of Directors, in office since June 27, 2018, received gross fees as shown in the draft Financial Statements filed together with this Report and reported in Table 1A.

Olidata - Remuneration report - Financial Year 2018

CHARTS

CHART 1A: Fees paid to the members of the administrative and control bodies.

Nominativo	Carica	Periodo	In carica fino a	Compensi Fissi	Compensi per la partecipazione a comitati	Compensi variabili non equity		Benefici non monetari	Altri compensi	Totale	Fair Value dei compensi equity	Indennità di fine carica o di cessazione del rapporto di lavoro
						Bonus e altri incentivi	Partecipazione agli utili					
Riccardo Tassi	Liquidatore Unico	Nominato con Assemblée straordinaria dei Soci del 21/06/2016	27/06/2018	100.000,00	N/A	N/A	N/A	N/A	-	100.000,00	N/A	-
Riccardo Tassi	Consigliere	nominato con Verbale di Assemblée del 13/04/2018 ed entrato in carica il 27/06/2018	Approvazione bilancio al 31/12/2020	109,59	N/A	N/A	N/A	N/A	-	109,59	N/A	-
Riccardo Tassi	Presidente del Consiglio di Amministrazione	Nominato dal Consiglio di Amministrazione nella seduta del 28/06/2018	Approvazione bilancio al 31/12/2020	50.904,11	N/A	N/A	N/A	N/A	-	50.904,11	N/A	-
Alessandra Todde	Consigliere	nominato con Verbale di Assemblée del 13/04/2018 ed entrato in carica il 27/06/2018	Approvazione bilancio al 31/12/2020	876,71	N/A	N/A	N/A	N/A	-	876,71	N/A	-
Alessandra Todde	Amministratore Delegato	Nominato dal Consiglio di Amministrazione nella seduta del 13/07/2018	Approvazione bilancio al 31/12/2020	46.589,03	N/A	N/A	N/A	N/A	-	46.589,03	N/A	-
Chiara Renso	Consigliere	nominato con Verbale di Assemblée del 13/04/2018 ed entrato in carica il 27/06/2018	Approvazione bilancio al 31/12/2020	-	N/A	N/A	N/A	N/A	-	-	N/A	-
Jean Claud Martinez	Consigliere	nominato con Verbale di Assemblée del 13/04/2018 ed entrato in carica il 27/06/2018	Approvazione bilancio al 31/12/2020	-	N/A	N/A	N/A	N/A	-	-	N/A	-
Umberto Rapetto	Consigliere	nominato con Verbale di Assemblée del 13/04/2018 ed entrato in carica il 27/06/2018	Approvazione bilancio al 31/12/2020	-	N/A	N/A	N/A	N/A	-	-	N/A	-
Scapicchio Luigi	Presidente del Collegio Sindacale	nominato con Verbale di Assemblée del 30/04/2015	13/04/2018	47.385,75	N/A	N/A	N/A	N/A	1.895,43	49.281,18	N/A	N/A
Tecla Succì	Sindaco Effettivo	nominato con Verbale di Assemblée del 30/04/2015	13/04/2018	19.295,50	N/A	N/A	N/A	N/A	771,82	20.067,32	N/A	N/A
Pullano Domenico	Sindaco Effettivo	nominato con Verbale di Assemblée del 30/04/2015	13/04/2018	19.295,50	N/A	N/A	N/A	N/A	771,82	20.067,32	N/A	N/A
Roberto Rampoldi	Sindaco Supplente	nominato con Verbale di Assemblée del 30/04/2015	13/04/2018	-	N/A	N/A	N/A	N/A	-	-	N/A	N/A
Cristina Antonelli	Sindaco Supplente	nominato con Verbale di Assemblée del 30/04/2015	13/04/2018	-	N/A	N/A	N/A	N/A	-	-	N/A	N/A
Tecla Succì	Presidente del Collegio Sindacale	nominato con Verbale di Assemblée del 13/04/2018	Approvazione bilancio al 31/12/2020	-	N/A	N/A	N/A	N/A	-	-	N/A	N/A
Samuele Turci	Sindaco effettivo	nominato con Verbale di Assemblée del 13/04/2018	Approvazione bilancio al 31/12/2020	-	N/A	N/A	N/A	N/A	-	-	N/A	N/A
Stefano Bondi	Sindaco effettivo	nominato con Verbale di Assemblée del 13/04/2018	Approvazione bilancio al 31/12/2020	-	N/A	N/A	N/A	N/A	-	-	N/A	N/A
Pier Luigi Mainetti	Sindaco Supplente	nominato con Verbale di Assemblée del 13/04/2018	Approvazione bilancio al 31/12/2020	-	N/A	N/A	N/A	N/A	-	-	N/A	N/A
Cristina Antonelli	Sindaco Supplente	nominato con Verbale di Assemblée del 13/04/2018	Approvazione bilancio al 31/12/2020	-	N/A	N/A	N/A	N/A	-	-	N/A	N/A
Marinella Rossi	Dirigente Preposto	Nominato dal Liquidatore il 30/06/2016 e in seguito dal Consiglio di Amministrazione nella seduta del 13/07/2018	fino a revoca	-	N/A	N/A	N/A	N/A	63.947,89	63.947,89	N/A	-

CHART 1B: Fees paid to Executives with strategic responsibilities.

In the year under review, the Company did not have any Executives with strategic responsibilities on the staff, except for the Manager responsible for preparing the accounting documents already included in the previous Table 1A

CHART 2A: Holdings of the members of the administrative and control bodies.

Nominativo	Carica	Società Partecipata	Numero azioni possedute alla fine dell'esercizio precedente	Numero azioni acquistate	Numero azioni vendute	Numero azioni possedute alla fine dell'esercizio in corso
Riccardo Tassi	Liquidatore unico dal 21/06/2016	Le Fonti Capital Partner Srl	10.155.950*	-	-	10.155.950*
Alessandra Todde	Amministratore Delegato	N/A	-	-	-	-
Chiara Renso	Consigliere	N/A	-	-	-	-
Jean Claud Martinez	Consigliere	N/A	-	-	-	-
Umberto Rapetto	Consigliere	N/A	-	-	-	-
Marinella Rossi	Dirigente Preposto	N/A	-	38.857	-	38.857
Tecla Succi	Presidente Collegio Sindacale	N/A	-	-	-	-
Samuele Turci	Sindaco Effettivo	N/A	-	-	-	-
Stefano Bondi	Sindaco Effettivo	N/A	-	-	-	-
Pier Luigi Mainetti	Sindaco Supplente	N/A	-	-	-	-
Cristina Antonelli	Sindaco Supplente	N/A	-	-	-	-

* il numero complessivo delle azioni possedute è 10.155.950 divise fra la famiglia Tassi e la famiglia Fornari

CHARTS 2B: Equity investments of other Executives with strategic responsibilities.

In the year under review, the Company did not have any Executives with strategic responsibilities on the staff unless, except for the Manager responsible for preparing the accounting documents already included in the previous Table 2A.

CHART 2C: Holdings of employees assigned with the Stock Option Plan

As reiterated in point 1.3.1.3, the Stock Option Plan approved by the shareholders' meeting of 13 April 2018, provided for free allocation to Beneficiaries (Olidata employees on that date), up to a

Olidata - Remuneration report - Financial Year 2018

maximum number of n. 427.427 Options valid for the subscription of the same number of newly issued Shares coming from the Capital Increase.

Those who have exercised the option right on the Shares, provided they have made a simultaneous request, have also had the right of pre-emption in the purchase of the Shares that have remained unopened as a result of the Option Offer.

As to this, all the details relating to the shares assigned to employees are indicated below

Nominativo	Carica	Numero azioni possedute alla fine dell'esercizio precedente	Numero azioni acquistate nell'anno in corso	Numero azioni attribuite in base al Piano di Stock Option	Numero azioni acquistate con diritto di Opzione	Numero azioni acquistate con diritto di Prelazione	Numero azioni possedute alla fine dell'esercizio in corso
CONTE ENRICO	Dipendente Olidata	-	-	38.857	1.635	14.841	55.333
DOMENICONI MONICA	Dipendente Olidata	-	-	38.857	1.635	9.508	50.000
GOLINUCCI FRANCESCA	Dipendente Olidata	-	-	38.857	-	-	38.857
LINARI UMBERTO	Dipendente Olidata	-	-	38.857	1.635	14.841	55.333
LOMBINI JESSICA	Dipendente Olidata	-	-	38.857	1.635	14.841	55.333
MARILLI COSIMO	Dipendente Olidata	-	-	38.857	1.635	-	40.492
MONTALTI ELISABETTA	Dipendente Olidata	-	-	38.857	1.635	14.841	55.333
PAGANELLI SUSAN	Dipendente Olidata	-	-	38.857	1.635	10.000	50.492
ROMANO ANTONIO	Dipendente Olidata	-	-	38.857	1.635	-	40.492
ROSSI MARINELLA	Dipendente e Dirigente Preposto di Olidata	-	-	38.857	-	-	38.857
ZAVAGLIA ANDREA	Dipendente Olidata	-	36.395	38.857	3.168	28.763	107.183