

BasicNet S.p.A.

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PRESS RELEASE

BASICNET - The Shareholders' AGM today:

- postponed approval of the financial statements at December 31, 2019 and of the proposal for the allocation of the net profit;
- approved section 1 of the Remuneration Policy of the company as per Article 123-ter of the Consolidated Finance Act;
- voted in favour of section II of the Remuneration Policy of the company as per Article 123-ter of the Consolidated Finance Act;
- postponed approval of the proposal to purchase and utilise treasury shares.

Turin, April 9, 2020 - In view of the entry into force today of Legislative Decree No. 23 of April 8, 2020, the Board of Directors, which met in an extraordinary session prior to the Shareholders' AGM, has approved the proposal to the Shareholders' Meeting that the discussion on matters 1 and 4 on the agenda be postponed to a forthcoming meeting, so as to examine the content of the Legislative Decree (in particular Article 2, letter i) and the implications of the motions adopted by the Company regarding the allocation of the net profit for the year and the purchase of treasury shares.

On the occasion of the AGM, Marco Boglione, Chairman and Founder of BasicNet S.p.A., stated:

"The results for 2019 were very positive, although considering the extraordinary situation, I am certain that I have taken the best decision in the interest of company, with the support of the Board of Directors."