

To the Board of Directors of BasicNet S.p.A.

c/o **BasicNet S.p.A.**
Largo Maurizio Vitale, 1
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Turin, June 4, 2021

REQUEST TO CALL THE EXTRAORDINARY SHAREHOLDERS' MEETING OF BASICNET S.P.A.

Dear Sir/Madam,

BasicWorld S.r.l., holder of a 33.128% investment in BasicNet S.p.A. (“**BasicNet**” or the “**Company**”), hereby requests the Board of Directors of the latter to call, in accordance with Article 2367 of the Italian Civil Code, the Extraordinary Shareholders’ Meeting of the Company (the “**Shareholders’ Meeting**”), in order to submit to shareholders a proposal to amend the Articles of Association so as to introduce a mechanism to increase voting rights for each shareholder, in accordance with that stipulated and permitted by Article 127-*quinquies* of Legislative Decree No. 58 of February 24, 1998 (the “**Consolidated Act**”).

The adoption of a mechanism to increase voting rights is intended to incentivise medium/long-term investment in support of the long-term growth and development strategies of the BasicNet Group, in addition to offsetting share price volatility related to short-term investments in the company share.

This Articles of Association amendment proposal is in line with decisions taken in this regard by a significant number of Italian listed companies.

The benefits outlined above require an implementation timeframe that may not be reduced (as the shares must belong to the shareholder for a continuous period of not less than 24 months to benefit from increased vote rights). It is proposed therefore to adopt the increased vote right mechanism as soon as possible.

In view of the considerations outlined above, BasicWorld S.r.l. intends to submit to the Shareholders’ Meeting of BasicNet S.p.A. the amending text of Article 6 of the Articles of Association, supplementing it by introducing a mechanism to increase voting rights in a new Article 6-*bis* for the reasons and in the text outlined in the “Illustrative report of the shareholder BasicWorld S.r.l. on the proposal, drawn up in accordance with Article 2367 of the Italian Civil Code, amending Article 6 of the Articles of Association of BasicNet S.p.A. and supplementing it with a new Article 6-*bis*, so as to introduce a mechanism to increase voting rights in accordance with Article 127-*quinquies* of Legislative Decree No. 58 of February 24, 1998”, hereby annexed, which we invite you to make available to the public according to the terms and conditions established by the applicable regulation in view of the called Shareholders’ Meeting.

We remain available for any clarifications, thank you for your collaboration and wish you best regards.

The Chief Executive Officer
Marco Daniele Boglione

Annex 1: Illustrative report of the shareholder BasicWorld S.r.l.

Annex 2: Certification of the intermediary in accordance with Article 83-*quinquies*, paragraph 3 of Legislative Decree No. 58 of February 24, 1998.

ALLEGATO 1

ILLUSTRATIVE REPORT OF THE SHAREHOLDER BASICWORLD S.R.L. ON THE PROPOSAL, DRAWN UP IN ACCORDANCE WITH ARTICLE 2367 OF THE ITALIAN CIVIL CODE, TO AMEND ARTICLE 6 OF THE ARTICLES OF ASSOCIATION OF BASICNET S.P.A. AND TO SUPPLEMENT IT WITH A NEW ARTICLE 6-*bis* SO AS TO INTRODUCE A MECHANISM TO INCREASE THE VOTING RIGHTS IN ACCORDANCE WITH ARTICLE 127-*quinquies* OF LEGISLATIVE DECREE No. 58 OF FEBRUARY 24, 1998.

Dear Shareholders,

this report (the “**Report**”) was prepared by BasicWorld S.p.A. (“**BasicWorld**”), in accordance with Article 125-*ter*, paragraph 3 of Legislative Decree No. 58 of February 24, 1998 - “Consolidated financial intermediation act, in accordance with Articles 8 and 21 of Law No. 52 of February 6, 1996”, as subsequently amended and supplemented (the “**Consolidated Act**”) and Articles 72, paragraph 1-*bis* and 84-*ter*, in addition to Annex 3A, Schedule 3, of the “Regulation enacting Legislative Decree No. 58 of February 24, 1998, concerning the governance of issuers”, adopted by Consob with Resolution No. 11971 of May 14, 1999, as subsequently amended and supplemented (the “**Issuers’ Regulation**”), in relation to its request, drawn up on June 4, 2021, in accordance with Article 2367 of the Italian Civil Code, to call a Shareholders’ Meeting of BasicNet S.p.A. (“**BasicNet**” or the “**Company**”) - in extraordinary session - to submit to the latter the proposal to amend the Articles of Association in order to introduce a mechanism to increase voting rights according to that stipulated and permitted by Article 127-*quinquies* of the Consolidated Act.

REASONS FOR THE PROPOSAL AND OUTLINE OF THE ARTICLES OF ASSOCIATION AMENDMENTS

The mechanism to increase the voting rights was introduced into Italian law in 2014¹, among other matters, in consideration of the “Action plan on European company law and corporate governance adopted by the European Commission on December 12, 2012” in order to encourage and strengthen the long-term commitment of investors in listed companies.

Italian companies with listed shares may assign the increased voting right, up to a maximum of 2 votes for each ordinary share belonging to the same shareholder for an uninterrupted period of not less than 24 months² from the enrolment date in a specifically established list drawn up and held by the issuing company.³

Where the Articles of Association do not otherwise stipulate, the increased voting rights are considered for the constitution and decision-making share capital quorum (for example, Ordinary Shareholders’ Meeting motions appointing or dismissing the corporate boards and those for the approval of the separate financial statements and the distribution of profits, Extraordinary Shareholders’ Meeting motions amending the Articles of Association), while they do not have any effect on rights, other than voting rights which stem from holding a certain share capital quorum (for example, calling of the Shareholders’ Meeting on the request of shareholders, the faculty of shareholders to present slates of candidates for the appointment of the corporate boards).

The increased voting rights cease in the case of the disposal for consideration or the free transfer of shares with the increased voting rights, or the direct or indirect disposal of controlling investments in companies or

¹ In 2014, the Italian legislature (with Legislative Decree No. 91 of June 24, 2014, as amended by conversion law No. 116 of August 11, 2014) introduced into the Consolidated Act Article 127-*quinquies* provisions whereby the Articles of Association of listed companies on an Italian regulated market may include multi-voting rights for shareholders. This rule permits listed companies to incentivise medium/long-term investment, rewarding stable shareholders.

² See Article 127-*quinquies*, first paragraph of the Consolidated Act.

³ Article 143-*quater* of the Issuers’ Regulation contains the provisions regarding the maintenance of the special register.

entities which hold the increased voting rights shares in listed companies in a proportion greater than the threshold established by Article 120, paragraph 2, of the Consolidated Act.⁴

The Articles of Association may provide that those persons entitled to an increase in voting rights may irrevocably waive such in full or in part.

The shares to which the benefit of the increased voting rights apply do not constitute a special share class⁵ and the introduction of the increased voting rights - through an amendment to the Articles of Association - does not give rise to a right to withdrawal for shareholders by expressed statutory provisions⁶.

At the end of April 2021, 68⁷ companies listed on the Italian Stock Exchange have adopted the mechanism to increase voting rights and represent over one quarter of the 238⁸ companies listed on the market.

The introduction into the Articles of Association of a mechanism to increase voting rights proposed herein is intended to support a medium/long-term vision of the Company and the long-term growth and development strategies of the BasicNet subsidiaries (the “**Group**”) while also reducing the volatility of the share related to speculative and/or short-term transactions.

As illustrated in the above table, the Articles of Association amendment proposal has been adopted by a significant number of Italian listed companies.

In light of the above, BasicWorld intends to propose to you the adoption of a mechanism to increase the voting rights and, therefore, to amend the Articles of Association in accordance with the terms outlined below.

1. THE INCREASED VOTE COEFFICIENT AND MATURATION PERIOD

The Consolidated Act⁹ permits companies to stipulate in their Articles of Association the extent of the increase in voting rights granted (within a maximum of two votes for each share) and the minimum holding period of shares to determinate the increased voting right (although not less than 24 months).

BasicWorld considers it appropriate to propose the increase in voting rights shall accrue once the minimum period of 24 months required by law has lapsed, considering this as a sufficient period to establish stable share ownership.

BasicWorld proposes to establish the maximum limit for the increase in voting rights of two votes for each share, in order to fully benefit from the positive effects expected from the introduction of the increase in voting rights.

BasicWorld proposes to you to include in the Articles of Association that the applicant shall automatically accrue the increase in voting rights once a period of at least 24 months of uninterrupted ownership of registered shares elapses.

⁴ If the Articles of Association do not stipulate an express exception, the multi-voting rights are retained in the event of succession following death or the merger or spin-off of the holder of the shares and extend to newly issued shares in the case of a free share capital increase. However, a specific provision is required in the merger or spin-off proposal or in the Articles of Association to ensure that multi-voting rights devolve, respectively, to share swaps or to shares issued in execution of a paid-in capital increase through new contributions.

⁵ See Article 127-*quinquies*, paragraph 5 of the Consolidated Act.

⁶ See Article 127-*quinquies*, paragraph 6 of the Consolidated Act.

⁷ Source: Consob, www.consob.it/web/area-pubblica/quotate/main/emittenti/societa_quotate/voto_maggiorato_plurimo_inl.htm, at June 4, 2021.

⁸ Source: Borsa Italiana S.p.A. "Listed Companies Capitalisation on 30 April 2021".

⁹ See Article 127-*quinquies*, first paragraph of the Consolidated Act.

2. LEGITIMISING RIGHT

BasicWorld proposes to specify in the Articles of Association that, in order to accrue the increase in voting rights, the circumstance that the “share [is] held by the same party” established by law¹⁰ should be understood to mean that the voting right in relation to a certain share is held by the same party on the basis of one of the following real legitimising rights:

- (a) full ownership of the share with voting rights;
- (b) bare ownership of the share with voting rights;
- (c) usufruct of the share with voting rights.

3. SPECIAL LIST: ENROLMENT AND CANCELLATION

3.1 Setting up of the List

The Consolidated Act¹¹ establishes that shareholders who intend to avail of the increased vote should enrol themselves in a special list drawn up and held by the issuer (the “**Special List**”), whose content is defined in the Issuers’ Regulation.¹²

In order to implement that outlined above, BasicWorld proposes to you:

- (a) to set up and maintain at the registered office, according to the format and content established by the applicable regulation, the Special List, which enrolls those shareholders who intend to benefit from increased vote; and
- (b) to grant to the Board of Directors a mandate and all related powers:
 - (i) to appoint the officer in charge of maintaining the Special List; and
 - (ii) to adopt the increased vote regulation (the “**Regulation**”), which shall establish the means for the setting up, maintenance and updating of the Special List, in accordance with the applicable rules, the Articles of Association and market practice, and to ensure the timely exchange of information between the Shareholders, the Company, the officer in charge of maintaining the register and the intermediaries.

The details of the Special List are made available to shareholders on request.¹³

3.2 Enrolment in the Special List

BasicWorld proposes to you to include in the Articles of Association that enrolment shall take place against the presentation of an application for enrolment in the Special List, which should:

- (a) indicate the number of shares for which enrolment is requested (even limited to a portion of the total shares held by the applicant);

¹⁰ See Article 127-*quinquies*, first paragraph of the Consolidated Act.

¹¹ See Article 127-*quinquies*, first paragraph and 127-*quinquies*, paragraph 2 of the Consolidated Act.

¹² See Article 143-*quater* of the Issuers’ Regulation.

¹³ See Article 143-*quater*, paragraph 4 of the Issuers’ Regulation.

- (b) be accompanied by the communication of the intermediary in whose accounts the shares are registered which declares the ownership of the shares by the applicant and any other documentation required by the applicable rules; and
- (c) where the applicant is not a natural person, indicate whether the former is subject to the direct or indirect control of third parties and the identification details of any parent company and the relative chain of control.

3.3 Date of acquisition and ascertainment

BasicWorld proposes to you to include in the Articles of Association that:

- (a) the acquisition of the increased vote shall be declared by the Company on the first of the following dates:
 - (i) the fifth open trading day in the calendar month subsequent to that in which the conditions established by the Articles of Association are met for the accrual of increased voting rights; or
 - (ii) the record date of any Shareholders' Meeting of the Company, established in accordance with the applicable regulation, subsequent to the date on which the conditions established by the Articles of Association for the accrual of increased voting rights were met; and
- (b) for the ascertainment of increased voting rights, a communication is required from the intermediary where the shares are deposited, declaring the uninterrupted holding of the shares for the entire period of twenty-four months from enrolment in the Special List.

3.4 Ascertainment and declaration

BasicWorld proposes to you to include in the Articles of Association that the Company shall, in accordance with the Issuers' Regulation,¹⁴ on the basis of the communications from the intermediaries and from the interested parties, update the Special List by the fifth open trading day from the end of each calendar month and, in any case, by the record date established by statutory law¹⁵ in relation to the right to attend and vote at the Shareholders' Meeting, so as to be able to comply with the communication obligations to Consob and to the market of the total amount of voting rights, according to the means and timelines of the Issuers' Regulation.¹⁶

3.5 Cancellation

BasicWorld proposes to you to include in the Articles of Association that the Company shall make cancellations to the Special List:

- (a) following written communication from the registered shareholder or from the intermediary in accordance with the applicable regulation, proving the lapsing of the requirements to accrue the increased vote or the loss of ownership of the real legitimate right and/or the relative voting right; or
- (b) where the Company receives notice of events resulting in the requirements to accrue the increased vote no longer being met or the loss of ownership of the real legitimate right and/or the relative voting right;

¹⁴ See Article 143-*quater* of the Issuers' Regulation.

¹⁵ See Article 83-*sexies*, paragraph 2 of the Consolidated Act.

¹⁶ See Article 85-*bis*, paragraph 4-*bis*, of the Issuers' Regulation.

- (c) following written communication from the registered shareholder where he/she irrevocably waives (in full or in part) the increased vote, where already accrued or of the holding period necessary to accrue the increased vote, where not yet matured.

4. RETENTION, EXTENSION AND TERMINATION

4.1 Retention of the legitimate right

BasicWorld proposes to specify in the Articles of Association that, in accordance with statutory law,¹⁷ the laws of eligibility for the increased vote or cancellation from the Special List shall not occur in the case of:

- (a) establishment, by the party enrolled in the Special List, of a pledge or usufruct on the shares, as long as the voting right remains allocated to the party constituting the pledge or granting the usufruct;
- (b) succession following the death of the person enrolled in the Special List;
- (c) merger or spin-off of the party enrolled in the Special List in favour of the company resulting from the merger or the beneficiary of the spin-off;
- (d) transfer free of charge in favour of heirs, in accordance with a family agreement, for the establishment and/or endowment of a trust, a state or foundation of which the registered transferor or his/her heirs are beneficiaries;
- (e) the transfer from one UCIT portfolio to another managed by the same party;
- (f) where the real legitimate right is held through a trust or trust company, the change of trustee or of the trust company.

In the event of the cases indicated in this paragraph 4.1, even where the holder of the increased vote changes, the new holder will benefit from the increased vote already accrued or of the maturation period already elapsed by its assignee.

4.2 Extension of the increased vote

Share capital increases

BasicWorld considers it appropriate to stipulate the proportional extension of the benefit of the increased vote also to new shares issued under a share capital increase, whether free of charge or for consideration through new conferment made in exercise of option rights.

Mergers and spin-offs

With regard to mergers or spin-offs of the Company, BasicWorld proposes that the increased vote accrues also to the shares granted in exchange for those to which the increased vote has been allocated, where such is stipulated in the merger or spin-off proposal.

Conversion of debt instruments

BasicWorld proposes to establish the proportional extension of the benefit of the increased vote to newly issued shares in the case of the conversion right related to convertible bonds and other debt

¹⁷ See Article 127-quinquies, paragraph 3 of the Consolidated Act.

instruments, howsoever structured, provided that such is established in the regulation for these financial instruments.

General provisions

BasicWorld proposes to state that, in the above-stated situations in this paragraph 4.12:

- (a) the newly issued shares devolving to the holder in relation to shares for which such increased voting rights have already accrued, shall acquire the increased vote from the time of enrolment in the Special List, without the need for an additional uninterrupted holding period;
- (b) for the newly issued shares devolving to the holder in relation to shares for which the increased voting rights have not yet accrued (although are in the process of maturation), increased voting rights will devolve from the completion of the holding period calculated from the original enrolment date in the Special List.

4.3 Loss of the legitimate right

BasicWorld proposes that, in compliance with the provisions of the statutory law,¹⁸ the proposal to amend the Articles of Association establishes the cases whereby the increased voting rights already accrued are lost, stipulating the loss of this benefit:

- (a) in the case of disposal of the share, with or without consideration, where “**disposal**” is defined also as the establishment of a lien, usufruct or other restriction on the share which involves the loss of voting rights by the shareholder;
- (b) in the case of the direct or indirect disposal of controlling investments in companies or entities which hold multi-vote shares in a proportion greater than the threshold established by Article 120, paragraph 2 of the Consolidated Act.

The occurrence of one of the events indicated above during the period of 24 months subsequent to enrolment in the Special List shall result in cancellation from the Special List and prevent the accrual of the benefit, subject to the effects of re-enrolment, should the conditions be met.

4.4 Waiver

BasicWorld proposes to you to include in the Articles of Association that:

- (a) the party entitled to an increase in voting rights shall have the option to irrevocably waive (in full or in part) the increased vote, through written communication to be sent to the Company; and
- (b) the increased voting rights may be newly acquired, with regard to the shares for which they have been waived, following a new enrolment in the Special List and the *ex novo* elapsing of the uninterrupted holding period of at least twenty-four months.

5. CALCULATION OF THE SHAREHOLDERS’ MEETING CONSTITUTION AND DECISION-MAKING QUORUMS

With regards to the effects of the increased vote, BasicWorld proposes to incorporate into the Articles of Association that provided for in statutory law and consequently that the increased vote rights are applied for the calculation of the constitution and decision-making quorums which reference to share capital percentage holdings.

¹⁸

See Article 127-quinquies, paragraph 3 of the Consolidated Act.

The increased vote shall not apply however to rights other than voting, which devolve from and are exercisable on the basis of certain share capital percentages, including *inter alia*, for the calculation of the share capital percentages for the presentation of slates for the election of the corporate boards, for the exercise of the liability action in accordance with Article 2393-*bis* of the Italian Civil Code, for the calculation of the percentages required for the challenging, in any guise and on any account, of Shareholders' Meeting motions, to supplement the Shareholders' Meeting' agenda.

6. EFFECTS THE INTRODUCTION OF THE INCREASED VOTE MAY HAVE ON THE COMPANY'S OWNERSHIP STRUCTURE

The shareholders with a holding in excess of 5% of the Company share capital are:¹⁹

Boglione, Marco Daniele directly and through Basic World S.r.l., with a holding of 33.639% of the share capital;

Helikon Investments Limited, manager of Long Short Equity Fund Master ICAV, with a holding of 10.500% of the share capital;

Basic Net S.p.A. which holds treasury shares representing 10.005% of the share capital²⁰; and

Boglione, Francesco directly and through Francesco Boglione S.r.l., with a holding of 6.275% in the share capital.

In the case in which Basic World and Marco Daniele Boglione were to request for the increase in voting rights for their entire holdings and no other shareholder were to request for the increase in voting rights, on conclusion of the 24 months of uninterrupted ownership of such they would exercise a voting rights percentage respectively of 0.765% and 49.579% of the total and overall amounting to 50.343% of the share capital (in each case the percentage is calculated without deducting the treasury shares from the denominator).

7. THE RIGHT TO WITHDRAWAL

The amendment of the Articles of Association proposed to introduce the increased vote does not grant to shareholders the right to withdrawal in accordance with Article 2437 of the Italian Civil Code, as expressly excluded by statutory law²¹.

8. DECISION-MAKING PROCESS FOR THE DRAWING UP OF THE ARTICLE OF ASSOCIATION AMENDMENT PROPOSALS

The Article of association amendments proposal set out in this Report are an initiative of BasicWorld, which with written communication dated June 4, 2021 requested the Board of Directors of the Company to call in accordance with Article 2367 of the Italian Civil Code the Extraordinary Shareholders' Meeting in order to submit a proposal to amend the Articles of Association, so as to introduce a mechanism to increase the voting rights according to that permitted by statutory law.

9. AMENDMENT TO ARTICLE 6 OF THE ARTICLES OF ASSOCIATION

In view of the proposal submitted for your attention, BasicWorld proposes to the Shareholders' Meeting, held in extraordinary session, to approve the Article of Association amendments as outlined in greater detail in the Annex to this Report.

¹⁹ According to that published on June 4, 2021 on the Consob website: https://www.consob.it/web/area-pubblica/quote/documenti/asseti_proprietari/semestre1-2021/8747_Az.html

²⁰ According to the press release of Basic Net S.p.A. dated May 31, 2021, "Update on the execution of the plan to acquire treasury shares", at May 28, 2021, the Company holds in total 8,728,040 treasury shares, equal to 14.310% of the share capital.

²¹ See Article 127-*quinquies*, sixth paragraph of the Consolidated Act.

PROPOSED MOTION

Considering that stated above, BasicWorld submits for your approval the following proposal:

“The Shareholders’ Meeting of BasicNet S.p.A., meeting in extraordinary session and having reviewed the illustrative report of the shareholder BasicWorld S.r.l. on the first matter on the Agenda and the proposals contained therein;

resolves

1. to amend Article 6 of the Articles of Association, according to the text presented in the Annex to the Report;
2. to supplement the Articles of Association introducing Article 6-*bis* to the Articles of Association, according to the text presented in the Annex to the Report;
3. to mandate the Board of Directors, with the right to subdelegate, to adopt a regulation for the management of the Special List as per Article 143-*quater* of the Issuers’ Regulation, which governs the conditions for the registration, maintenance and updating in accordance with the rules (including regulations) applicable and Article 6-*bis* of the Articles of Association and in any case so as to ensure the timely exchange of information between shareholders, the issuer and the intermediary and for the appointment of the officer in charge of maintaining the Special List;
4. to grant the Board of Directors, with the right to sub-delegate, the widest possible powers necessary or appropriate in order to implement the aforementioned resolutions and to comply with all the obligations provided for by the applicable regulations, as well as to carry out the acts and transactions necessary or appropriate for this purpose, including, merely by way of example, those relating to:
 - (a) the management of relations with any competent body and/or authority;
 - (b) obtaining the approval required by law for the aforementioned resolutions, with the power to introduce any changes that may be required by the competent authorities and/or by the Companies Register at the time of their registration, and to carry out any necessary compliance."

Turin, June 4, 2021

For BasicWorld S.r.l.

The Chief Executive Officer
Marco Daniele Boglione

ANNEX TO THE REPORT OF THE SHAREHOLDER BASICWORLD S.R.L.

The following text shows the proposed amendments to the current Articles of Association of BasicNet S.p.A. The amendments consist exclusively of additions to the text and therefore the text of Article 6 and the text of the new Article 6-*bis* are shown, indicating in bold the new text added, without presenting in two columns the current text and the text subject to the proposed amendment.

* * *

Article 6 - Shares

The shares are indivisible and each share shall entitle the holder to one **vote except (i) as set out in Article 6-*bis* below**. The mere fact of being a shareholder shall constitute acceptance of the incorporation deed and these Articles of Association.

However, the Company may create, by resolution of the Extraordinary Shareholders' Meeting, categories of shares endowed with different rights pursuant to Article 2348 of the Italian Civil Code.

Shares are subject to the regulations provided for by the special laws on financial instruments traded on regulated markets.

Article 6-*bis* – The Increased voting rights

1. **As an exception to that set out in paragraph 1 of Article 6 above, each share confers the right to double voting rights (and therefore to 2 (two) votes for each share) where both the following conditions are satisfied:**
 - (a) **the share has been held by the same party - by virtue of a real legitimate right to the exercise of voting rights (full ownership with voting rights or bare ownership with voting rights or usufruct with voting rights) - for a continuous period of at least 24 months;**
 - (b) **the condition set forth in paragraph 1(a) above is attested by continuous enrolment, for a period of at least 24 months, in the special list specifically set up by the Company pursuant to this Article (the "Special List"), as well as by specific communication attesting to continuous share ownership, for the entire duration of the aforementioned period, issued by the intermediary with whom the shares are deposited pursuant to current legislation.**
2. **The Company sets up and maintains at its registered office, according to the format and content established by the applicable regulation, the Special List, which enrolls those shareholders who intend to benefit from the increase in voting rights.**
3. **In order to obtain registration in the Special List, the party entitled under this Article must submit a special application, enclosing a communication certifying possession of the shares for which the application has been submitted, issued by the intermediary with whom the shares are deposited in accordance with current regulations, as well as any other documentation required by current regulations. The Increased voting rights may be requested for only a part of the shares held by the holder. In the case of parties other than natural persons, the request should state whether the party is subject to the direct or indirect control of third parties and the details of any ultimate parent company and the relative chain of control.**

4. **The acquisition of the increase in voting rights become effective automatically at the end of the twenty-fourth month from the date of registration in the Special List and their acquisition will be ascertained on the first of the following dates:**
 - (a) **the fifth open trading day in the calendar month following that in which the conditions established by the Articles of Association for the increased voting rights occurred; or**
 - (b) **the record date of any Shareholders' Meeting of the Company, established in accordance with the applicable regulation, subsequent to the date on which the conditions established by the Articles of Association for the increase in voting rights occurred.**
5. **The Special List is updated by the Company by the fifth open trading day after the end of each calendar month and, in any case, by the record date established by the applicable regulations governing the right to attend and vote at the Shareholders' Meeting.**
6. **The Company shall proceed with removal from the Special List in the following cases:**
 - (a) **communication from the interested party or the intermediary proving the lapsing of the requirements for the increase in voting rights or the loss or interruption of possession of the real legitimate right and/or the relative voting rights;**
 - (b) **where the Company receives notice of events resulting in the lapsing of the requirements for the increase in voting rights or the loss of ownership of the real legitimate right and/or the relative voting right;**
 - (c) **renunciation by the interested party referring to all or part of the shares that led to enrolment in the Special List.**
7. **The increased voting rights or, where not yet accrued, the effectiveness of the period of ownership necessary for the accrual of the increase will be retained with full validity and effectiveness in the event of the following:**
 - (a) **constitution of a pledge, usufruct or other encumbrance on the shares with maintenance of the voting right for the holder of the real legitimate right;**
 - (b) **succession to the beneficiaries following death;**
 - (c) **merger or spin-off of the holder of the real legitimate right in favour of the company resulting from the merger or the beneficiary of the spin-off;**
 - (d) **transfer from one UCIT to another UCIT managed by the same SGR (Asset Management Company);**
 - (e) **transfer free of charge in favour of heirs, in accordance with a family agreement, for the establishment and/or endowment of a trust, a state or foundation of which the registered transferor or his/her heirs are beneficiaries;**
 - (f) **where the real legitimate right is held through a trust or trust company, the change of trustee or of the trust company.**
8. **The increased voting rights are extended:**

- (a) proportionally to newly issued shares, in the event of a free share capital increase pursuant to Article 2442 of the Italian Civil Code and of a paid capital increase by means of new contributions made in exercise of the pre-emption right;
- (b) to exchanged shares for which the increased voting rights have been granted, in the case of the spin-off or merger, where this is established by the relative proposal;
- (c) proportionally to newly issued shares in the case of the conversion right related to convertible bonds and other debt instruments, howsoever structured, provided that such is established in the regulation for these financial instruments.

In the cases referred to in paragraphs 8(a), 8(b) e 8(c) above:

- (i) the newly issued shares devolving to the holder in relation to shares for which such the increased voting rights have already accrued, acquire the increased voting rights from the time of enrolment in the Special List, without the need for an additional uninterrupted holding period;
- (ii) for the newly issued shares devolving to the holder in relation to shares for which the increased voting rights have not yet accrued (although are in the process of maturation), the increased voting rights devolve from the completion of the holding period calculated from the original enrolment date in the Special List.

9. The increased voting rights are lost:

- (a) in the event of disposal of the shares, with or without consideration, it being understood that "disposal" means any transaction involving the transfer of the shares as well as the establishment of a lien, usufruct or other restriction on the shares which involves the loss of voting rights by the shareholder;
- (b) in the event of the direct or indirect disposal of controlling investments in companies or entities which hold shares with increased voting rights in excess of the threshold established by Article 120, paragraph 2 of Legislative Decree No. 58 of February 24, 1998, as subsequently amended and supplemented.

10. The party entitled to the increased voting rights has the option to irrevocably waive (in full or in part) the increase in voting rights, through written communication to be sent to the Company.

This does not affect the right of those who have renounced (in whole or in part) to the increased voting rights to ask for their shares to be included again (in whole or in part) in the Special List, also with reference to those shares for which the waiver was previously made. As regards such shares, the increased voting rights shall accrue after a new period of continuous ownership of at least twenty-four months, under the terms and conditions set forth in this Article.

11. The increased voting rights are included for the establishment of the constitutional and decision making quorums in terms of share capital percentages, although without any effect on the rights, other than voting rights, devolving on the basis of the possession of a particular portion of the share capital.

12. Unless otherwise provided for, for the purposes of this Article the notion of control is that established by the regulations for listed issuers.

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ALLEGATO 2

**CERTIFICATION OF THE INTERMEDIARY IN ACCORDANCE WITH ARTICLE 83-
QUINQUIES, PARAGRAPH 3 OF LEGISLATIVE DECREE NO. 58 OF FEBRUARY 24, 1998**

TORINO lì, 04 giugno 2021

Spett.le
BasicWorld srl
Largo Maurizio Vitale, 1
10152 Torino TO

Oggetto: Certificazione possesso azioni BasicNet possedute dalla società BasicWorld srl presso Cordusio SIM SpA, codice ISIN IT0001033700.

A richiesta del nominativo in oggetto si certifica che il medesimo risulta alla data odierna - 4 giugno 2021 - titolare di n. 20.206.065,000 azioni BasicNet, ISIN IT0001033700, depositate sul dossier titoli n. 77006/16102926, intestato a BasicWorld srl.

Si rilascia la presente per tutti gli usi consentiti dalla legge.

Distinti saluti.



Cordusio SIM S.p.A.
Sede di Torino