

BasicNet S.p.A.

Largo Maurizio Vitale, 1
10152 Torino
Italy
phone +39 011 2617 1
fax +39 011 2617 595
free number 800 80 2000
e-mail: someone@basic.net
pec: basicnet@legalmail.it
www.basic.net

PRESS RELEASE

SHAREHOLDERS' MEETING

Turin, May 30, 2022 – BasicNet S.p.A. Shareholders' Meeting was held today and approved the following:

Extraordinary session

Elimination of the nominal value of shares, cancellation of 6,993,602 treasury shares in portfolio, without reducing the share capital, and the consequent amendment of Article 5 of the By-Laws. Resolutions thereon.

The Shareholders' Meeting approved - with 31,781,186 votes in favour, representing 100% of the ordinary shares represented - the proposal to:

- eliminate from Article 5 of the By-Laws - Share Capital - the reference to the nominal value of the shares, cancel 6,993,602 treasury shares with no nominal value held by the Company, maintaining the amount of share capital unchanged, and to amend the text of Article 5 of the By-Laws accordingly as follows:

"The share capital amounts to Euro 31,716,673.04 (thirty-one million seven hundred and sixteen thousand six hundred and seventy-three Euro and four cents) and is divided into 54,000,000 (fifty-four million) ordinary shares with no indication of nominal value.

- grant to the Chairman and Chief Executive Officer, with the power to sub-delegate, all powers necessary to execute the motion passed by taking all steps required, appropriate, instrumental, and/or related to its successful completion.

Ordinary session

Proposal to authorise the purchase and disposal of treasury shares, subject to revocation of the previous authorisation.

The Shareholders' Meeting approved - with 27,936,302 votes in favour, representing 87.9% of the ordinary shares represented - the proposal to:

1. revoke, for the part not executed, the authorisation for the purchase and utilisation of treasury shares approved by the Shareholders' Meeting of April 13, 2022, with effect from the date of this motion;
2. authorise the Board of Directors to purchase, on one or more occasions, a maximum number of ordinary shares, taking account of those already held by the Company, not exceeding the legal limits, for a period beginning from the date of this Shareholders' Meeting and extending until the date of the Shareholders' Meeting called to approve the 2022 Annual Accounts, without further time limits. Purchases may be made to:
 - (a) equip the Company with a portfolio of treasury shares to be used as consideration in any future corporate transactions with third parties, or by pledging them as collateral in financial transactions;
 - (b) remunerate shareholders in specific market situations, within the limits established by current legislation;
 - (c) take opportunities to create value, and to use liquidity efficiently in relation to market trends;

- (d) subsequently cancel the treasury shares, according to the terms and procedures eventually defined by the competent corporate bodies;
 - (e) carry out any other action that the competent Authorities may deem to be market practice;
3. grant to the Board of Directors the broadest range of powers to execute the purchase transactions, as per the applicable legal and regulatory provisions at the time of execution, at a unitary price of not more than 20% above or below the listed share price on conclusion of the trading session preceding each transaction, or at the date on which the price is fixed; all in compliance with the applicable legal and regulatory provisions, including, where applicable, permitted market practice;
 4. authorise the Board of Directors to dispose of, without further time limits, the shares held in portfolio, on one or more occasions (and also before completing the purchases), according to the means permitted by the applicable regulation, with the faculty of the Board of Directors to establish on a case by case basis, considering the purposes pursued and the type of transaction, the terms, means and conditions to utilise the treasury shares;
 5. grant to the Board of Directors and, on its behalf the Chairperson and Chief Executive Officer in office, separately and with the faculty to sub-delegate, all powers necessary to execute these motions.

Conclusion of the treasury share buy-back plan authorised by the Shareholders' Meeting of April 13, 2022

With today's Shareholders' Meeting, the treasury share buy-back plan approved by the Meeting of April 13, 2022, whose commencement was communicated to the market on April 14, 2022, has concluded. Based on this authorisation, the Company acquired 201,500 treasury shares at an average price of Euro 6.1895, for a total investment of Euro 1,247,191.62.

The minutes of the Shareholders' Meeting will be made available to the public on the website www.basicnet.com and on the authorised storage mechanism www.1info.it in accordance with law.

CONTACT:

BasicNet

Paola Bruschi 0112617787