

Report of the Board of Directors on point 2 of the Agenda

PROPOSAL FOR THE ALLOCATION OF THE NET PROFIT FOR 2022 AND THE DISTRIBUTION OF A DIVIDEND.
RESOLUTIONS THEREON.

Dear Shareholders,

We propose the allocation of the net profit of Euro 11,155,496.19 as follows:

- | | | |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------|--------------|
| - to each of the 50,082,500 ordinary shares in circulation
(excluding the 3,917,500 treasury shares held at March 9, 2023)
a dividend of Euro 0.18 before withholding taxes for an amount
of | Euro | 9,014,850.00 |
| - to retained earnings the residual amount, equal to | Euro | 2,140,646.19 |

The dividend will be paid from April 26, 2023, with record date of April 25, 2023 and coupon date (No. 16) of April 24, 2023.

We also propose that, if at the dividend coupon date the number of shares with dividend rights is lower than indicated above due to any share buy-backs by the company, the relative dividend will be allocated to retained earnings, as will any rounding made on payment.

We propose therefore the following:

MOTION

The BasicNet S.p.A. Ordinary Shareholders' AGM

RESOLVES

to approve the proposed allocation of the net profit for the year of Euro 11,155,496.19, as presented above, and the proposed payment of a dividend of Euro 0.18 to each of the ordinary shares in circulation and entitled to receive dividends on the coupon date.

Turin, March 9, 2023

for the Board of Directors

The Chairman

Marco Daniele Boglione