

Board of Directors' Illustrative Report on item 5 on the Agenda:**2024-2027 Stock Grant Plan involving BasicNet S.p.A. ordinary shares. Resolutions thereon.**

Dear Shareholders,

At its meeting of March 8, 2024, the Board of Directors resolved to submit for approval to the BasicNet Shareholders' Meeting of April 16, 2024, the introduction of an incentive plan providing for the free allocation, to employees and Directors of the Group headed by the Company, of a maximum of 2,000,000 (two million) ordinary shares of the Company – called the "2024 - 2027 Stock Grant" (the "**Plan**").

The Plan is for the Directors and employees of the BasicNet Group who will be identified, from among the members of the Board of Directors and employees of BasicNet S.p.A. and the companies it - directly or indirectly - controls with the aim of incentivising them, retaining their loyalty and setting the conditions for attracting additional talented people.

Aspects relating to the implementation of the Plan will be defined by the Board of Directors and, among them, the identification of the Beneficiaries - with the express right to sub-delegate to one or more members of the Board of Directors, based on the powers to be granted by the Shareholders' Meeting.

The maximum total number of BasicNet shares to service the Plan is 2,000,000 ordinary shares, equivalent to 3.7% of the Company's share capital (which totals Euro 31,716,673.04, divided into 54,000,000 ordinary shares without par value), to be drawn from the Company's treasury share portfolio. In this regard we note that, at the date of this Report, the Company holds 4,398,200 treasury shares in portfolio.

Since the Plan is based on the allocation of ordinary shares held in the Company's portfolio, it will not lead to dilutive effects on BasicNet's share capital.

Information regarding the aforementioned share-based incentive plan are detailed in accordance with the guidance provided for the prospectus under Schedule No. 7 of Annex 3A to the Issuers' Regulation issued by Consob.

The information resulting from the resolutions that - subject to the approval of the Plan by the Shareholders' Meeting and in compliance with the general criteria set out therein - the Board of Directors shall adopt in order to implement the Plan, shall be provided in the manner and within the time limits set out in Article 84-*bis*, paragraph 5, letter (a) of the Issuers' Regulation.

The Prospectus is made available to the public at the registered office, on the Company's website www.BasicNet.com (Section www.basicnet.com under the section "[Shareholders' Meetings/2024](http://www.basicnet.com)") and on the authorised storage mechanism called "1info" (www.1info.it).

Dear Shareholders,

in consideration of that outlined above, we invite you to adopt the following motions:

"The Shareholders' Meeting of BasicNet S.p.A., having viewed and approved the Board of Directors' Illustrative Report and having viewed the prospectus for the "2024-2027 Stock Grant" Plan,

resolves

- (a) to approve, pursuant to and in accordance with Article 114-*bis* of Legislative Decree No. 58 of February 24, 1998, the establishment of the "2024-2027 Stock Grant" Plan and authorise the disposal, on one or more occasions, of ordinary shares without par value, up to a total maximum of 2,000,000 (two million) to service the Plan, drawing from the treasury share portfolio;

- (b) to confer upon the Board of Directors the powers:
- (i) to prepare and adopt the regulations of the "2024-2027 Stock Grant" within the limits of the Plan approved by the Shareholders' Meeting; and
 - (ii) to execute the "2024-2027 Stock Grant" Plan, among other matters:
 - (A) to identify the Beneficiaries by name;
 - (B) to determine the number of Rights granted to each Beneficiary;
 - (C) to determine the Retention Target and/or Performance Targets and/or Personal Targets for each Beneficiary, it being understood that in all cases the Beneficiary will be assigned at least the Retention Target,all with express authority to delegate - in whole or in part - its powers, duties and responsibilities regarding the execution of the Plan to one or more of its members;
 - (iii) to prepare and approve documentation related to the implementation of the Plan;
 - (iv) to amend the Plan according to the terms set out in Section 3.3 (Existing procedures for the review of the plans, also in relation to potential changes in the underlying targets) of the Prospectus made available to shareholders together with the Board of Directors' Illustrative Report on item 5 on the Agenda.

Turin, March 8, 2024

for the Board of Directors
The Chairperson

Marco Daniele Boglione