

Extraordinary session

Proposal to amend Articles 9 (Shareholders' Meetings) and 16 (Board of Directors' Powers and legal representation) of the By-Laws. Resolutions thereon.

Dear Shareholders,

You have been called in extraordinary session to consider the proposal to amend Articles 9 (Shareholders' Meetings) and 16 (Board of Directors' Powers and legal representation) of the By-Laws.

The proposed amendment of Article 9 (Shareholders' Meetings) concerns the faculty, for the Board of Directors, to stipulate in the Call Notice that the Shareholders' Meetings may be carried out exclusively through the appointed representative, as established by Article 135-undecies.1 of Legislative Decree No. 58/1998, introduced by Article 11 of Law No. 21 of March 5, 2024.

The proposed amendment of Article 16 (Board of Directors and legal representation) concerns the proposal of assignment to the Board of Directors of decisions concerning demergers (further to those regarding mergers previously assigned), in accordance with Articles 2505, 2505-*bis*, 2506-*ter*, final paragraph of the Civil code.

The proposed amendments are not among those which, under current regulations, entail the right of withdrawal to shareholders who do not participate in the relevant motion.

Amendment of Article 9

Current Text	Proposed text
<p>Article 9 - Shareholders' Meetings</p> <p>Shareholders' Meetings shall be called at the registered office or elsewhere, provided it is in Italy, in the cases and in the manner prescribed by law, and in any case the annual ordinary Shareholders' Meeting to approve the financial statements must be called within one hundred and twenty days of the close of the fiscal year, or - where the legal requirements are met - within one hundred and eighty days of that date. Without prejudice to the convening powers provided by specific legal provisions, the Shareholders' Meeting, as resolved by the Board of Directors, shall be called by the Chairperson of the Board of Directors or another Board member delegated for this purpose, or by the Board itself. The call notice, containing the indications provided by the applicable laws and regulations, must be published within the terms and in the manner provided by the applicable regulations.</p> <p>Ordinary and Extraordinary Shareholders' Meetings are normally held following multiple calls.</p> <p>Where it deems it appropriate, the Board of Directors may establish that both the Ordinary and Extraordinary Shareholders' Meetings shall be held following a single call, indicating this in the call notice. In the event of a single convocation, the majorities for this purpose prescribed by law shall apply.</p>	<p>Article 9 - Shareholders' Meetings</p> <p>Shareholders' Meetings shall be called at the registered office or elsewhere, provided it is in Italy, in the cases and in the manner prescribed by law, and in any case the annual ordinary Shareholders' Meeting to approve the financial statements must be called within one hundred and twenty days of the close of the fiscal year, or - where the legal requirements are met - within one hundred and eighty days of that date. Without prejudice to the convening powers provided by specific legal provisions, the Shareholders' Meeting, as resolved by the Board of Directors, shall be called by the Chairperson of the Board of Directors or another Board member delegated for this purpose, or by the Board itself. The call notice, containing the indications provided by the applicable laws and regulations, must be published within the terms and in the manner provided by the applicable regulations.</p> <p>Ordinary and Extraordinary Shareholders' Meetings are normally held following multiple calls.</p> <p>Where it deems it appropriate, the Board of Directors may establish that both the Ordinary and Extraordinary Shareholders' Meetings shall be held following a single call, indicating this in the call notice. In the event of a single convocation, the majorities for this purpose prescribed by law shall apply.</p> <p>Where the Board of Directors deems it appropriate, the</p>

	latter may establish that attendance at Shareholders' Meetings - whether Ordinary or Extraordinary - and the exercise of voting rights shall take place exclusively through the Company's appointed representative, indicating this in the call notice.
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Amendment of Article 16

Current Text	Proposed text
<p>Article 16 - Powers of the Board of Directors and legal representation</p> <p>The Board of Directors is invested with the widest powers of ordinary and extraordinary administration of the Company and it may therefore carry out any and all acts it deems appropriate for attaining the corporate objectives, with the sole exclusion of those attributed by law or the By-Laws to the Shareholders' Meeting - including those which enable enrolments, replacements, postponements or cancellations of mortgages and privileges, both total and partial, in addition to make and cancel transcriptions and annotations of any type, also independently of the payment of the receivables to which these enrolments, transcriptions and annotations refer - excluding only those which are legally reserved for the Shareholders' Meeting.</p> <p>In accordance with Article 2365, paragraph 2 of the Civil Code, the Board of Directors also has the following duties:</p> <ul style="list-style-type: none"> - in accordance with Articles 2505 and 2505-bis of the Civil Code, the resolutions concerning the merger by incorporation of one or more companies in which all or at least 90% of shares are held; - establishing or closing secondary offices; - indicating which Directors may represent the Company; - modifying the company By-Laws in compliance with law; - reducing the share capital in the event of shareholder withdrawal; - transferring the registered office within the national territory; <p>In accordance with Article 2410, paragraph 1 of the Civil Code, any issue of bonds is decided by the Directors.</p> <p>The Board of Directors, and any executive boards, also have the right to undertake, without a Shareholders' Meeting authorisation, all acts and operations against the objectives of a public tender or exchange offer, from the moment in which the communication in which the decision or the obligation arises to promote the offer was made public until the termination or expiry of the offer.</p> <p>The Board of Directors, and any executive boards, also has the right to implement decisions, not yet implemented in full or in part and which are not within the scope of the normal</p>	<p>Article 16 - Powers of the Board of Directors and legal representation</p> <p>The Board of Directors is invested with the widest powers of ordinary and extraordinary administration of the Company and it may therefore carry out any and all acts it deems appropriate for attaining the corporate objectives, with the sole exclusion of those attributed by law or the By-Laws to the Shareholders' Meeting - including those which enable enrolments, replacements, postponements or cancellations of mortgages and privileges, both total and partial, in addition to make and cancel transcriptions and annotations of any type, also independently of the payment of the receivables to which these enrolments, transcriptions and annotations refer - excluding only those which are legally reserved for the Shareholders' Meeting.</p> <p>In accordance with Article 2365, paragraph 2 of the Civil code, the Board of Directors also has the following duties:</p> <ul style="list-style-type: none"> - resolutions regarding mergers or demergers pursuant to Articles 2505, 2505-bis, 2506-ter, last paragraph, of the Civil code; - establishing or closing secondary offices; - indicating which Directors may represent the Company; - modifying the company By-Laws in compliance with law; - reducing the share capital in the event of shareholder withdrawal; - transferring the registered office within the national territory; <p>In accordance with Article 2410, paragraph 1 of the Civil Code, any issue of bonds is decided by the Directors.</p> <p>The Board of Directors, and any executive boards, also have the right to undertake, without a Shareholders' Meeting authorisation, all acts and operations against the objectives of a public tender or exchange offer, from the moment in which the communication in which the decision or the obligation arises to promote the offer was made public until the termination or expiry of the offer.</p> <p>The Board of Directors, and any executive boards, also has the right to implement decisions, not yet implemented in full or in part and which are not within the scope of the normal activities of the Company, undertaken before the</p>

<p>activities of the Company, undertaken before the communication as described above and whose implementation could negate the achievement of the objectives of the offer.</p> <p>Legal representation in dealings with third parties, in addition to the use of the company signature, is awarded to the Chairperson of the Board of Directors, and separately, to the Vice-Chairperson and the Chief Executive Officers, whom the Board of Directors may appoint according to Article 2381 of the Civil Code.</p>	<p>communication as described above and whose implementation could negate the achievement of the objectives of the offer.</p> <p>Legal representation against third parties, in addition to the use of the company signature, is awarded to the Chairperson of the Board of Directors, and separately, to the Vice-Chairperson and the Chief Executive Officers, whom the Board of Directors may appoint according to Article 2381 of the Civil Code.</p>
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Dear Shareholders,

should you agree with the proposed changes, we invite you to adopt the following motion:
the Extraordinary Shareholders' Meeting of BasicNet S.p.A.,

- having acknowledged the Directors' Illustrative Report and the proposals contained therein:

resolves

- to approve the proposed amendments to Articles 9 (Shareholders' Meetings) and 16 (Board of Directors' Powers and legal representation) of the By-Laws;
- to mandate the Chairperson of the Board of Directors and the Chief Executive Officer, severally, to approve this motion and introduce to it any such amendments, additions or deletions, of a non-substantial nature, as may be required or suggested by the competent authorities.

for the Board of Directors

The Chairperson

Marco Daniele Boglione