

MARCHETTI
Via Agnello n. 18 - 20121 - Milano
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02 72021846

Index **no. 17739** **Folder** **no. 9602**
Minutes of the Extraordinary Shareholders' Meeting of a listed
company
REPUBLIC OF ITALY

In the year 2024 (two thousand and twenty-four)
on the day 16 (sixteenth)
of the month of September
in Milan, via Agnello no. 18.

I, the undersigned **Carlo Marchetti**, Notary in Milan, enrolled
in the Notary Board of Milan, at the request - presented by
Maurizio Rota, Chairman of the Board of Directors - of the listed
joint-stock company

"Esprinet S.p.A."

with registered office in Vimercate, Via Energy Park no. 20,
share capital Euro 7,860,651.00 fully paid-up, tax code and
registration number in the Milan-Monza-Brianza-Lodi Register of
Companies 05091320159, registered with the Monza-Brianza R.E.A.
as no. 1158694 (hereinafter "**Esprinet S.p.A**" or the "**Company**"),
shall proceed, pursuant to article 2375 of the Italian Civil
Code, to draft and sign the minutes of the Extraordinary
Shareholders' Meeting of the aforementioned Company, called and
held at my office in Milan, via Agnello no. 18, on the

6 (sixth) September 2024 (two thousand and twenty-four)

by virtue of the notice referred to *below*, to discuss and resolve
on the Agenda, also reproduced *below*.

In fulfilling the request, I acknowledge that the minutes of the
proceedings of the aforementioned Shareholders' Meeting,
regarding the first and only item of Agenda of the Extraordinary
part of the Meeting, which I, as notary attended at the call
location in Milan, via Agnello no. 18 are as follows.

The chair of the Extraordinary Shareholders' Meeting, pursuant
to art. 12 of the Articles of Association, is assigned to
Maurizio Rota (duly identified), who, at 12:00 pm, declares that
the meeting is underway and, having appointed me, the Notary
Public, to draft the minutes of the Shareholders' Meeting, makes
the following communications:

- in compliance with article 106 of Italian Legislative Decree
no. 18 of 17 March 2020 (the "**Decree**"), the applicability of
which was extended, most recently, by Law no. 21 of 5 March 2024
("Legge Capitali"), Esprinet S.p.A. decided to take advantage
of the option that shareholders take part in meetings
exclusively through the designated representative (hereinafter
the "**Designated Representative**") pursuant to article 135-
undecies of Italian Legislative Decree 58/1998 ("**Consolidated
Law on Finance**"), with no physical participation by
shareholders. Thus, more specifically:

(i) participation in the shareholders' meeting of those who have the right to vote takes place exclusively through Studio Legale Trevisan & Associati, the Company's Designated Representative pursuant to article 135-undecies of the Consolidated Law on Finance, in accordance with the procedures already set out in the notice of call;

(ii) the aforementioned Designated Representative may also be granted proxies and/or sub-proxies, pursuant to article 135-novies, as an exception to article 135-undecies, paragraph 4, of the Consolidated Law on Finance;

(iii) the shareholders' meeting can also be held remotely, through means of telecommunication that can guarantee identification;

- the meeting was convened at the Marchetti Notary Office, where the minute-taker is located,

- the Chairman of the Board of Directors and the Company's employees required to fulfil the technical and organisational requirements of the meeting's proceedings are connected via a conference call;

- as set forth in the above-mentioned decree, the Shareholders' Meeting shall take place via a conference call to allow the Designated Representative, the other members of the corporate bodies, the representatives of the independent auditor and the company's partners to attend;

- the following are connected,

- representing the Board of Directors, in addition to the Chairman, the Directors Marco Monti (Deputy Chairman), Alessandro Cattani (Chief Executive Officer), Emanuela Teresa Basso Petrino, Angela Sanarico, Angela Maria Cossellu, Angelo Miglietta, Emanuela Prandelli, Renata Maria Ricotti and Riccardo Rota;

- representing the Board of Statutory Auditors, the Standing Auditors Silvia Muzi (Chairman of the Board of Statutory Auditors), Maurizio Dallocchio, Maria Luisa Mosconi;

- the Director Luigi Monti was a justified absentee;

- also connected was the attorney Dario Trevisan, representing the Law Firm Trevisan & Associati, which the company had chosen as its Designated Representative;

- the Shareholders' Meeting took place in compliance with the current regulations, the Articles of Association and the Rules Governing Shareholders' Meetings approved by the ordinary shareholders' meeting;

- the extraordinary Shareholders' Meeting was duly convened on 6 September 2024, in a single call, at the Marchetti Notary Office in Milan, via Agnello no. 18, at 12:00 p.m., according to the law and the Articles of Association, as per the notice posted on the company website and, in extract form, in the

newspaper Il Sole 24 Ore on 6 August 2024, and also made available on the storage mechanism at the address www.emarketstorage.com with the Agenda detailed below;

- the shareholders' meeting had the following

Agenda

1. Proposal to amend Articles 8, 10, 12, 16 and 19 of the Articles of Association; inherent and resulting resolutions;

- the shareholders did not submit requests to make additions to the Agenda of the Shareholders' Meeting or motions to pass resolution on topics already on the agenda, pursuant to the terms and conditions detailed under article 126-bis of the Consolidated Law on Finance;

- with 99 eligible parties taking part by proxy, representing 18,816,040 ordinary shares equal to approx. 37.320516% of the 50,417,417 ordinary shares making up the share capital, the Shareholders' Meeting, regularly convened, is validly constituted according to the law and the Articles of Association and may pass resolutions on the items on the Agenda; in this regard, taking into account the procedures by which the shareholders take part in the Shareholders' Meeting and those by which the show of votes on all the items on the agenda was sent to the Designated Representative, the quorum necessary to hold the Extraordinary Shareholders' Meeting is met;

- the intermediaries' communications were sent to the issuer to enable the authorised parties to attend this meeting according to the methods and the terms set forth in current legislation;

- no one who is eligible to vote has sent questions on the items on the agenda before the Shareholders' Meeting as set forth in article 127-ter of the Consolidated Law on Finance;

- at the request of the Chairman, the Designated Representative confirms that no statements, questions and/or proposals have been received from the entitled parties represented by the Designated Representative;

- there were no requests for voting by proxy put forward for today's meeting as set forth in article 136 and following of the Consolidated Law on Finance;

- as set forth in article 12 of the Articles of Association, in article 5 of the Rules Governing Shareholders' Meetings and the current provisions on the subject, the authorisation of the attendees to take part in the Shareholders' Meeting through the Designated Representative was verified as well as compliance of the proxies presented by the attendees with the current laws and Articles of Association;

- as set forth in the General Data Protection Regulation, so-called "GDPR", the data of the Shareholders' Meeting attendees are collected and processed by the Company exclusively in order to meet compulsory meeting and corporate fulfilments;

- the subscribed and paid-up share capital as at today's date amounts to Euro 7,860,651.00, divided into 50,417,417 shares with no nominal value;
- the Company's shares are admitted for trading on the Euronext STAR Milan organised and managed by Borsa Italiana S.p.A.;
- as of today's date the Company holds 974,915 treasury shares, for which the right to vote has been suspended, equal to 1.934% of the share capital;
- the Company qualifies as an SME as set forth in article 1, paragraph w-quater.1 of the Consolidated Law on Finance as amended by Italian Legislative Decree no. 91 of 24 June 2014, converted with amendments into Law no. 116 of 11 August 2014; thus, the threshold relevant for the purposes of the obligation to communicate the significant investments as set forth in article 120, paragraph 2 of the Consolidated Law on Finance is equal to 5%, and not 3%;
- provided are the names of the parties who, as of today, have a direct or indirect stake of more than 5% in the subscribed share capital of Esprinet S.p.A., represented by shares with voting right, according to the indications of the shareholder register, supplemented by the communications received pursuant to article 120 of the Consolidated Law on Finance and other available information:

shareholder Montinvest S.r.l.

number of shares

8,232,070

% share of ordinary share capital

16.328%

shareholder Axopa S.r.l.

number of shares

6,442,008

% share of ordinary share capital

12.777%;

shareholder Giuseppe Cali

number of shares

directly 4,958

indirectly through Uliber S.r.l. 5,732,000

% share of ordinary share capital

directly 0.010%

indirectly through Uliber Srl 11.369%;

- the Company is not subject to management and coordination activities by other companies;
- the voting right pertaining to shares for which the disclosure obligations have not been fulfilled may not be exercised:
- pursuant to article 120 of the Consolidated Law on Finance concerning equity investments exceeding 5%;
- pursuant to article 122, first paragraph, of the Consolidated

Law on Finance, concerning shareholders' agreements;

- regarding the communication obligations under article 120 of the Consolidated Law on Finance, by investments we are referring to shares for which the voting rights may be exercised by proxy, on condition that said right may be exercised discretionarily if no specific instructions have been received from the delegating party.

The **Chairman** requests confirmation from the Designated Representative that no declarations of lack of entitlement to vote have been received by virtue of the shares/voting rights for which the proxies have been issued.

The Designated Representative informs the meeting that no declarations of lack of entitlement to vote by virtue of the shares/voting rights for which the proxies have been issued have been received.

The Chairman acknowledges that, concerning the only item on the agenda, the compulsory obligations required by current law and regulations have been regularly fulfilled;

Specifically, the following documents have been lodged at the company offices, as well as being made available on the Company website www.esprinet.com and on the storage mechanism at the address www.emarketstorage.com:

- on 6 August 2024, the Directors' Explanatory Report on the amendments to the Articles of Association;

- on 26 August 2024, owing to an *errata corrige* for the correction of a clerical error on page 6, a new version of the Directors' Explanatory Report relating to the amendments of the Articles of Association.

The lodging of the aforementioned documentation was promptly disclosed to the public.

Lastly, the **Chairman** hereby informs the meeting that:

- they will be attached to the Shareholders' Meeting minutes as an integral and substantive part of the same:

-- the list of names of those attending the Shareholders' Meeting by proxy, complete with all the data requested by CONSOB, stating the shares for which the intermediary has sent communication to the issuer as set forth in article 83-sexies of the Consolidated Law on Finance;

-- the list of names of the parties that voted for, against, or that abstained, any non-voters and the related number of shares represented by proxy;

- voting at today's shareholders' meeting will take place by declaration of the Designated Representative, with the specification of the number of votes in favour, against or abstained, as well as any so-called non-voters.

Given the above, the **Chairman** then moved on to discuss the single

item on the Agenda (i.e. 1. Proposal to amend articles 8, 10, 12, 16 and 19 of the Articles of Association; related and consequent resolutions).

In this regard, the **Chairman** points out that the Explanatory Report of the Board of Directors on this item on the agenda was made available in the manner indicated above and therefore proposes, in the absence of disagreements, to omit its full reading.

At the end of the discussion, upon the request of the Chairman, I the Notary then read the motion to pass resolution as cited below.

Since no one takes the floor and the number of attendees remains the same, the **Chairman** thus puts the motion, which had been read out to the meeting and subsequently recorded in the minutes, to the vote (at 12.18 p.m.), with the Designated Representative announcing the votes cast based on the voting instructions received.

"The Extraordinary Shareholders' Meeting of Esprinet S.p.A.: having examined the explanatory report of the Board of Directors on the first and only item on the agenda and having shared the reasons for the proposals contained therein,

resolves

(1) to amend the text of Articles 8, 10, 12, 16 and 19 of the Articles of Association and to approve the new text as illustrated in the Explanatory Report of the Board of Directors, attached to this decision so that it may become an integral and substantial part thereof;

(2) to grant to the Board of Directors, and on its behalf to the Chair and Chief Executive Officer pro tempore, with the right to sub-delegate, also through special attorneys appointed for this purpose, the broadest powers, without any exception, either necessary or appropriate, to be exercised severally, to execute the above resolutions and to exercise the powers they entail, as well as to fulfil the formalities required so that all the resolutions adopted today may obtain the approval of the law and any regulations, including all the broadest powers to introduce any non-substantial modification, integration or cancellation that may be necessary, to the resolutions of the Shareholders' Meeting, the text of these minutes and the annexed Articles of Association, at the request of every competent authority or at the time of registration in the Register of Companies, as legal representative of the Company."

The Shareholders' Meeting approved the motion by a majority vote.

In favor 15,176,023.

Opposed 3,640,017.

Abstained 0

Non-Voters 0.

All this as detailed in the attachments.

The **Chairman** announces the outcome and, since there aren't any more items to discuss, declares the meeting adjourned at 12:20 p.m.

The following are attached to these minutes:

- the previously mentioned **Explanatory Report** of the Board of Directors relating to the proposed amendments to the Articles of Association (version lodged on 26 August 2024), under "**A**";
- the list of names of persons attending by proxy conferred to the Designated Representative, with an indication of the shares held by each one, with voting details, under "**B**";
- the **Articles of Association** which adopt the approved amendments, under "**C**".

This document is signed by me, the Notary, at 9:15 am.

Consists of four pages typed by a trusted person and completed by my hand amounting to twelve pages and the thirteenth up to this point.



Annex "A" index n° 17739/9602

Esprinet S.p.A.

Headquarters in Vimercate (MB), Via Energy Park no. 20

Share capital EUR 7,860,651.00, fully paid up

Milan, Monza-Brianza and Lodi Companies Register no. 05091320159

Tax ID no. 05091320159, VAT no. IT 02999990969

Economic and Administrative Index MB – 1158694

Extraordinary Shareholders' Meeting of 6 September 2024

in single call

* * *

Board of Directors' Explanatory Report on the resolution proposal referred to in point 1) of the agenda of the Extraordinary Shareholders' Meeting:

1. Proposal to amend Articles 8, 10, 12, 16 and 19 of the Articles of Association;

inherent and consequent resolutions.

* * *

Explanatory report of the Board of Directors of Esprinet S.p.A., prepared pursuant to Art. 125-ter of Italian Legislative Decree no. 58 of 24 February 1998, as subsequently supplemented and amended ("Consolidated Finance Act" or "TUF") and Art. 72, paragraph 1-bis, of the Regulation adopted with Consob Resolution no. 11971 of 14 May 1999, as subsequently supplemented and amended ("Issuers' Regulation"), and in compliance with Annex 3A of the same Issuers' Regulation.

ERRATA CORRIGE

Dear Shareholders,

this report outlines the proposals that the Board of Directors of Esprinet S.p.A. (hereinafter, "**Esprinet**", the "**Company**" or the "**Issuer**") intends to submit for your



approval in relation to the first and only item on the agenda of the Extraordinary Shareholders' Meeting to be held, in single call, on 6 September 2024.

1. REASONS FOR THE PROPOSED CHANGES

The proposed amendments to the Articles of Association of Esprinet, as better illustrated below, take into account the provisions of Italian Law no. 21 of 5 March 2024 – published in the Official Gazette of the Italian Republic no. 60 of 12 March 2024 – (hereinafter, the “**Capital Law**”) concerning *“Interventions to support competitiveness of capital assets and proxy to the Government for the organic reform of the relevant provisions on capital markets assets brought by the consolidated law referred to in Legislative Decree 24 February 1998, No. 58, and of the provisions referred to capital companies contained in the Italian Civil Code applicable also to issuers in the capital markets”*.

In particular, Art. 135-undecies.1 of the TUF provides for the possibility of rendering applicable the provisions initially issued in the context of the COVID-19 health emergency, which envisage the possibility for listed companies and companies admitted to trading on a multilateral trading system to rule that the participation and exercise of the right to vote in the Shareholders' Meeting for those entitled may take place exclusively by assigning a mandate (or sub-mandate) to the Designated Representative, on the condition that the Articles of Association expressly envisage such a possibility.

With the amendments to Articles 8, 10 and 12 of the Articles of Association detailed below, it is therefore proposed to introduce the right for Esprinet to designate the person envisaged by Article 135-undecies of the TUF, the Designated Representative, to whom the shareholders may confer a mandate to participate in



the Shareholders' Meeting and to establish – if permitted by law and/or by the regulatory provisions in force pro tempore – that participation and the right to vote in the Shareholders' Meeting for those entitled shall take place exclusively by granting a mandate or sub-mandate to the Designated Representative.

The provision is accompanied by the further specification that if the Company opts to participate in the Shareholders' Meeting exclusively through the Designated Representative, participation in the Shareholders' Meeting by the entitled parties may also, or exclusively, take place via suitable telecommunication means, without the Chair, Secretary and/or Notary having to be physically in the same place. This possibility, which entailed a waiving of various provisions of the articles of association during the emergency regime, was subsequently endorsed by standard notary practice (See Principle no. 187 "*Participation in the Shareholders' Meeting by means of telecommunication*" of 11 March 2020 and Principle no. 200 "*Statutory clauses that legitimate shareholders' meetings being called exclusively by means of telecommunication*" of 23 November 2021, of the Notary Council of Milan).

As is common knowledge, the Company adopted these organisational methods for its meetings starting as of 2020, and from this experience it can be concluded that the Designated Representative on an exclusive basis, besides having made shareholder participation much easier, also streamlined the holding of the meeting.

The possibility of holding meetings of the Board of Directors and the Board of Statutory Auditors remotely, based on the same procedures as the Shareholders' Meeting, is the reason for the amendments to Articles 16 and 19 of the Articles of Association, as detailed below. This possibility, introduced as mentioned above in the context of the emergency regime for shareholders' meetings, was subsequently endorsed by the standard notary practice also with regard to the meetings of the



other corporate bodies (see the aforementioned Principles no. 187 and 200 of the Notary Council of Milan).

The proposed amendments are outlined in greater detailed below.

2. AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Below is the current text of the Articles of the Articles of Association of Esprinet subject to amendment compared with the text in the version that will come into force as a result of the possible decision to amend the Articles of Association.

<i>Current text</i>	<i>Proposed text</i>
SHAREHOLDERS' MEETING	SHAREHOLDERS' MEETING
ARTICLE 8	ARTICLE 8
<i>[...omissis...]</i>	<i>[...omissis...]</i>
<i>Whilst the powers of meeting convocation envisaged by specific legal requirements in any case hold good, the Board of Directors convenes ordinary or extraordinary shareholder meetings to be held at the company's registered headquarters or in any other place indicated in the meeting notice, as long as it is in Italy.</i>	<i>Whilst the powers of meeting convocation envisaged by specific legal requirements in any case hold good, and subject to the provisions of Article 10, para. 6, the Board of Directors convenes ordinary or extraordinary shareholders' meetings to be held at the company's registered headquarters or in any other place indicated in the meeting notice, as long as it is in Italy.</i>
<i>[...omissis...]</i>	<i>[...omissis...]</i>
ARTICLE 10	ARTICLE 10
<i>The entitlement to participate in the meeting and to exercise voting right will be regulated pursuant the law and applicable regulation.</i>	<i>[...unchanged...]</i>



<p><i>Every right-holder having the right to attend the shareholder meeting has the right to peruse all official documents lodged at the company's registered headquarters and to obtain a copy of the same.</i></p> <p><i>Right-holders can cause themselves to be represented at shareholder meetings with observance of legal requirements. Notification to the Company of the proxy given for the attendance of the shareholder meeting can be made also through sending of the document at the email address indicated in the meeting notice.</i></p>	
	<p><i>The Board of Directors of the Company designates for each Shareholders' Meeting, as indicated in the notice of call, a person with the role of Designated Representative, to whom the shareholders may, in the manner and within the terms provided for by law and by the regulatory provisions in force pro tempore, confer mandate with voting instructions on all or some proposals on the agenda, within the terms and in the manner prescribed by law.</i></p> <p><i>Where envisaged and/or permitted by the legislation in force pro tempore, the Company may indicate in the notice of call that the participation and exercise of the right to vote in the</i></p>



	<p><i>Shareholders' Meeting take place exclusively through the assignment of a voting mandate (or sub-mandate) to the Designated Representative pursuant to Art. 135-novies and 135-undecies of Italian Legislative Decree no. 58 of 24 February 1998.</i></p> <p><i>In the event that the Board of Directors of the Company makes use of the right referred to in the previous paragraph, where envisaged and/or permitted by the legislation in force pro tempore, the Board of Directors of the Company may provide that the participation in the Shareholders' Meeting by entitled parties (directors, statutory auditors, representatives of the auditing company, the notary public, the Designated Representative and the other persons who are permitted to participate in the Shareholders' Meeting pursuant to the law and the Articles of Association, other than those who have the right to vote) may also, or exclusively, take place by means of telecommunications that guarantee identification, without the Chair, secretary and/or notary having to be physically in the same place, on condition that: (a) the Chair of the meeting is able to ascertain the identity and legitimate right of the participants, and can verify and announce the results</i></p>
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	<p><i>of any vote; (b) the person taking the minutes is able to adequately record the events of the meeting that are to be included in the minutes; (c) attendees are allowed to participate in the discussion and the Designated Representative is allowed to vote simultaneously on the items on the agenda.</i></p> <p><i>Furthermore, the Board of Directors of the Company may arrange for the proceedings of the Shareholders' Meeting to be transmitted in real time via streaming.</i></p>
ARTICLE 12	ARTICLE 12
<p><i>Shareholder meetings are chaired by the Chairman of the Board of Directors, or in the case of his absence or impediment, by the Deputy Chairman, if appointed, and, in their absence, by another person designated by the shareholder meeting.</i></p>	<p><i>[...unchanged ...]</i></p>
<p><i>It is the responsibility of the meeting chairman to ascertain that the meeting has been properly constituted, ascertain the identity and legitimation of those present, manage meeting proceedings on the basis of the approved Shareholder Meeting Regulation, and to ascertain and proclaim the results of voting.</i></p>	<p><i>It is the responsibility of the meeting chairman to ascertain that the meeting has been properly constituted, ascertain the identity and legitimation of those present, manage meeting proceedings on the basis of the approved Shareholders' Meeting Regulation, to ascertain and proclaim the results of voting, and to enable the regular adoption by the Meeting of the resolutions on the agenda, exercising all</i></p>



	<i>prerogatives necessary for this purpose.</i>
<i>[...omissis...]</i>	<i>[...omissis...]</i>
BOARD OF DIRECTORS	BOARD OF DIRECTORS
ARTICLE 16	ARTICLE 16
<i>Meetings of the Board of Directors are also held away from the company's registered headquarters, as long as the venue is in Italy, and are convened at the Chairman's request or at the joint request of the majority of Board members, or at the request of the President of the Board of Statutory Auditors or of at least one member of the Board of Statutory Auditors.</i>	<i>Meetings of the Board of Directors are also held away from the company's registered headquarters, as long as the venue is in Italy, unless it is a meeting held solely via telecommunication means, and are convened at the Chairman's request or at the joint request of the majority of Board members, or at the request of the President of the Board of Statutory Auditors or of at least one member of the Board of Statutory Auditors.</i>
<i>[...omissis...]</i>	<i>[...omissis...]</i>
<i>The possibility is envisaged of Board of Directors' meetings being held via teleconferencing or videoconferencing, on condition that all those eligible can participate and be identified and are able to follow the discussion and intervene in real time in discussion of the topics addressed, as well as to receive and peruse or transmit documents. If such prerequisites exist, the Board meeting is considered to be held in the place where the Chairman is present, and where the secretary for the meeting must also be present, in order to permit the drafting</i>	<i>The possibility is envisaged of Board of Directors' meetings being held via teleconferencing or videoconferencing, without the Chair and secretary having to be physically in the same place, on the condition that all those eligible can participate and be identified and are able to follow the discussion and intervene in real time in discussion of the topics addressed, as well as to receive and view or transmit documents. If such prerequisites exist, the Board meeting is considered to be held in the place where the Chairman is present, and where the secretary for</i>



<i>and signature of minutes in the relevant journal.</i>	<i>the meeting must also be present, in order to permit the drafting and signature of minutes in the relevant journal.</i>
<i>[...omissis...]</i>	<i>[...omissis...]</i>
BOARD OF STATUTORY AUDITORS	BOARD OF STATUTORY AUDITORS
ARTICLE 19	ARTICLE 19
<i>[...omissis...]</i>	<i>[...omissis...]</i>
	<i>The Board of Statutory Auditors may hold its meetings by video, audio or teleconference, in the manner specified above for the Board of Directors.</i>

3. RIGHT OF WITHDRAWAL

The Board of Directors believes that none of the proposed amendments to the Articles of Association illustrated and justified herein assign the right of withdrawal to the Company shareholders, as none of the prerequisites set forth in the law are met.

4. RESOLUTION PROPOSAL

This being stated, the following is submitted for your approval:

resolution proposal

“The Extraordinary Shareholders’ Meeting of Esprinet S.p.A.:

having examined the explanatory report of the Board of Directors on the first and only item on the agenda and having shared the reasons for the proposals contained therein,

resolves



- (1) to amend the text of Articles 8, 10, 12, 16 and 19 of the Articles of Association and to approve the new text as illustrated in the Explanatory Report of the Board of Directors, attached to this decision so that it may become an integral and substantial part thereof;
- (2) to grant to the Board of Directors, and on its behalf to the Chair and Chief Executive Officer pro tempore, with the right to sub-delegate, also through special attorneys appointed for this purpose, the broadest powers, without any exception, either necessary or appropriate, to be exercised severally, to execute the above resolutions and to exercise the powers they entail, as well as to fulfil the formalities required so that all the resolutions adopted today may obtain the approval of the law and any regulations, including all the broadest powers to introduce any non-substantial modification, integration or cancellation that may be necessary, to the resolutions of the Shareholders' Meeting, the text of these minutes and the annexed Articles of Association, at the request of every competent authority or at the time of registration in the Register of Companies, as legal representative of the Company."

* * *

Vimercate, 25 July 2024

On behalf of the Board of Directors
The Chair
Maurizio Rota

Elenco Interventuti (Tutti ordinati cronologicamente)

Assemblea Straordinaria

Badge	Titolare	Tipo Rap.	Deleganti / Rappresentati legalmente	Straordinaria
1	STUDIO TREVISAN RAPP. DESIGNATO IN QUALITÀ DI DELEGATO/ SUBDELEGATO 135-NOVIES TUF IN PERSONA DI DARIO TREVISAN			0
1	D	CATTANI ALESSANDRO		94.494
2	D	ALLIANZGI-FONDS DSPT		5.558
3	D	NORDEA 1 SICAV		66.535
4	D	STICHTING SHELL PENSIOENFONDS		8.006
5	D	SHELL TRUST (BERMUDA) LTD AS TRUSTEE OF THE SHELL OVERSEAS CONTRIBUTORY PENSION FUND		2.612
6	D	SHELL TRUST (BERMUDA) LIMITED AS TRUSTEE OF THE SHELL INTERNATIONAL PENSION FUND		89
7	D	DES VAL INTL.PEEQ CSH NON FLIP		3
8	D	PEPPER L.P.		4.059
9	D	INVESTERINGSFORENINGEN NORDEA INVEST GLOBAL SMALL CAP KL		15.915
10	D	AMERICAN HEART ASSOCIATION, INC.		73
11	D	D.E. SHAW OCULUS INTL NON FLIP		39
12	D	BNP PARIBAS EQUITY - FOCUS ITALIA		6.679
13	D	AZ FUND 1-AZ ALLOCATION-ITALIAN LONG TERM OPPORTUNITIES		51.919
14	D	AZIMUT CAPITAL MANAGEMENT SGR S.P.A		8.000
15	D	BNPP MODERATE - FOCUS ITALIA		115.518
16	D	TWO SIGMA ABSOLUTE RETURN-PORTFOLIO LLC/INTL TRADING		189.849
17	D	PRICOS SRI		18.742
18	D	PRICOS		394.294
19	D	PRICOS DEFENSIVE		9.606
20	D	CCANDL Q GLOBALEQUITY MARKET NEUTRAL MASTER FUNDLTD		1.692
21	D	AXOPA S.R.L. <i>di cui 5.100.000 azioni in garanzia a BANCA POPOLARE DI SONDRIO;</i>		6.442.008
22	D	1975 IRREV TRUST OF C D WEYERHAEUSER		1.470
23	D	WELLS FARGO AND COMPANY CASH BALANCE PLAN		10.100
24	D	ACADIAN NON US MICROCAP EQUITY FUND LLC		54.794
25	D	FLORIDA RETIREMENT SYSTEM		26.595
26	D	ONTARIO POWER GENERATION INC		58.821
27	D	TEXTRON INC MASTER TRUST		54.900
28	D	ENSIGN PEAK ADVISORS INC		83.873
29	D	AZL DFA INTERNATIONAL CORE EQUITY FUND		2.721
30	D	ALASKA PERMANENT FUND CORPORATION		6.912
31	D	VEBA PARTNERSHIP N L P		3.420
32	D	ROTA MAURIZIO		78.551
33	D	LYXOR FTSE ITALIA MID CAP PIR		99.266
34	D	HOTCHKIS AND WILEY INTERNATION		3.000
35	D	MONTINVEST S.R.L.		8.232.070
36	D	ORIGINE S.R.L.		203.300
37	D	GOVERNMENT OF NORWAY		20.000
38	D	STICHTING BLUE SKY LIQUID ASSET FUNDS		40.600
39	D	MERCY INVESTMENT SERVICES INC		9.020
40	D	UTAH STATE RETIREMENT SYSTEMS		9.855
41	D	ANNE RAY FOUNDATION		13.838
42	D	GW&K INTERNATIONAL SMALL CAP FUND L.P.		20.977

Elenco Interventuti (Tutti ordinati cronologicamente)

Assemblea Straordinaria

Badge	Titolare	Tipo Rap.	Deleganti / Rappresentati legalmente	Straordinaria
43	D		ROTHKO BROAD INTERNATIONAL SMALL CAP EQUITY FUND L.P	2.926
44	D		LSV INTERNATIONAL SMALL CAP EQUITY FUND LP.	96.787
45	D		GW&K INVESTMENT MANAGEMENT LLC	193
46	D		GW&K INTERNATIONAL SMALL CAP FUND II L.P.	20.592
47	D		UNITED NATIONS JOINT STAFF PENSION FUND.	51.214
48	D		MARGARET A. CARGILL FOUNDATION	10.100
49	D		MERCER GLOBAL SMALL COMPANIES SHARES FUND	55.750
50	D		ILLINOIS STATE BOARD OF INVESTMENT	29.700
51	D		ACADIAN NON-U.S. SMALL-CAP EQUITY EXTENSION FUND LLC C/O ACADIAN ASSET MANAGEMENT LLC ACTING AS FUND MANAGER	17.082
52	D		EMN ASC FUND LP	10.627
53	D		JOHN HANCOCK FUNDS II INTERNATIONAL SMALL COMPANY FUND.	7.769
54	D		JOHN HANCOCK VARIABLE INSURANCE TRUST INTERNATIONAL SMALL COMPANY TRUST.	2.412
55	D		SCHWAB FUNDAMENTAL INTERNATIONAL SMALL COMPANY INDEX FUND	31.785
56	D		DFA INTERNATIONAL SMALL CAP VALUE PNS GROUP INC	255.807
57	D		CONTINENTAL SMALL SERIES THE CONTINENTAL SMALL COMPANY	209.839
58	D		OLD WESTBURY SMALL AND MID CAP STRATEGIES FUND.	18.929
59	D		INTERNATIONAL CORE EQUITY PORTFOLIO OF DFA INVESTMENT DIMENSIONS GROUP INC	138.174
60	D		TWO SIGMA INTERNATIONAL CORE	21.833
61	D		TWO SIGMA WORLD CORE FUND LP	7.481
62	D		POINT72 ASSOCIATES LLC C/O FINSCO LIMITED	1.331
63	D		CC&L Q MARKET NEUTRAL FUND	174
64	D		TWO SIGMA EQUITY SPECTRUM PORTFOLIO LLC - EUROPE	131.752
65	D		XANTIUM PARTNERS LP C/O MAPLES CORPORATE SERVICES LIMITED	62
66	D		LMAP IRELAND ICAV-LMAP 909	8.479
67	D		LMA IRELAND-MAP 501.	5.690
68	D		MARSHALL WACE INVESTMENT STRATEGIES-MARKET NEUTRAL TOPS FUND	55.809
69	D		PCFS PURE EUR SM/MID CAP EQ	65.000
70	D		NATWEST ST JAMES'S PLACE BALANCED MANAGED UNIT TRUST	50.007
71	D		GMO IMPLEMENTATION FUND	12.017
72	D		THE MONETARY AUTHORITY OF SINGAPORE	661
73	D		AMERICAN CENTURY ETF TRUST-AVANTIS INTERNATIONAL SMALL CAP VALUE	45.414
74	D		AMERICAN CENTURY INVESTMENT MANAGEMENT INC	5.573
75	D		AMERICAN CENTURY ETF TRUST-AVANTIS RESPONSIBLE INTERNATIONAL EQUITY ETF	42
76	D		AMERICAN CENTURY ETF TRUST-AVANTIS INTERNATIONAL SMALL CAP EQUITY ETF	514
77	D		STATE OF ALASKA RETIREMENT AND BENEFITS PLANS	3.317
78	D		DIMENSIONAL FUNDS PLC	10.780
79	D		TRUST II BRIGHTHOUSEDIMENSIONALINT SMALL COMPANY PORTFOLIO	9.278

Elenco Interventuti (Tutti ordinati cronologicamente)

Assemblea Straordinaria

Badge	Titolare	Tipo Rap.	Deleganti / Rappresentati legalmente	Straordinaria
80	D		GMO FUNDS PLC GMO GLOBAL EQUITYALLOCATION INVESTMENT FUND	849
81	D		GMO FUNDS PLC GMO GLOBAL REAL RETURN (UCITS) FUND	1.233
82	D		GMO INTERNATIONAL EQUITY FUND	66.604
83	D		LVIP DIMENSIONAL INTERNATIONAL CORE EQUITY FUND	1.533
84	D		MGI FUNDS PLC	7.578
85	D		MERCER GLOBAL SMALL CAP EQUITY FUND	55.295
86	D		MERCER UCITS COMMON CONTRACTUALFUND	7.390
87	D		MERCER QIF COMMON CONTRACTUAL FUND	50.923
88	D		MGI FUNDS PLC	53.148
89	D		MARYLAND STATE RETIREMENT PENSION SYSTEM	2.675
90	D		WASHINGTON STATE INVESTMENT BOARD	15.344
91	D		TEACHERS' RETIREMENT SYSTEM OF THE STATE OF ILLINOIS	68.715
92	D		SCHWAB FUNDAMENTAL INTERNATIONAL SMALL COMPANY INDEX ETF	178.600
93	D		AMERICAN AIRLINES INC MASTER FIXED BENEFIT PENSION TRUST	50.675
94	D		GMO MULTI-ASSET TRUST	2.204
95	D		STATE OF MINNESOTA	5.949
96	D		SPDR PORTFOLIO DEVELOPED WORLD EXUS ETF	348.925
97	D		SPDR S&P INTERNATIONAL SMALL CAP ETF	27.595
98	D		SPDR PORTFOLIO EUROPE ETF	810
99	D		GMO BENCHMARK-FREE FUND	5.322
Totale azioni				18.816.040 37,320516
Totale azioni in proprio				0
Totale azioni in delega				18.816.040
Totale azioni in rappresentanza legale				0
TOTALE AZIONI				18.816.040 37,320516%
Totale azionisti in proprio				0
Totale azionisti in delega				99
Totale azionisti in rappresentanza legale				0
TOTALE AZIONISTI				99
TOTALE PERSONE INTERVENUTE				1

Legenda:

D: Delegante R: Rappresentato legalmente

ELENCO PARTECIPANTI

NOMINATIVO PARTECIPANTE	Parziale	Totale	RISULTATI ALLE VOTAZIONI	
			Straordinaria	
DELEGANTI E RAPPRESENTATI			1	
STUDIO TREVISAN RAPPR. DESIGNATO IN QUALITÀ DI DELEGATO/ SUBDELEGATO 135-NOVIES TUF IN PERSONA DI DARIO TREVISAN - PER DELEGA DI		0		
1975 IRREV TRUST OF C D WEYERHAEUSER	1.470		C	
ACADIAN NON US MICROCAP EQUITY FUND LLC	54.794		C	
ACADIAN NON-U.S. SMALL-CAP EQUITY EXTENSION FUND LLC C/O ACADIAN ASSET MANAGEMENT LLC ACTING AS FUND MANAGER	17.082		C	
ALASKA PERMANENT FUND CORPORATION	6.912		C	
ALLIANZGI-FONDS DSPT	5.558		C	
AMERICAN AIRLINES INC MASTER FIXED BENEFIT PENSION TRUST	50.675		C	
AMERICAN CENTURY ETF TRUST-AVANTIS INTERNATIONAL SMALL CAP EQUITY ETF	514		C	
AMERICAN CENTURY ETF TRUST-AVANTIS INTERNATIONAL SMALL CAP VALUE	45.414		C	
AMERICAN CENTURY ETF TRUST-AVANTIS RESPONSIBLE INTERNATIONAL EQUITY ETF	42		C	
AMERICAN CENTURY INVESTMENT MANAGEMENT INC	5.573		C	
AMERICAN HEART ASSOCIATION, INC.	73		C	
ANNE RAY FOUNDATION	13.838		C	
AXOPA S.R.L.	6.442.008		F	
<i>di cui 5.100.000 azioni in garanzia a :BANCA POPOLARE DI SONDRIO;</i>				
AZ FUND 1-AZ ALLOCATION-ITALIAN LONG TERM OPPORTUNITIES	51.919		C	
AZIMUT CAPITAL MANAGEMENT SGR S.P.A	8.000		C	
AZL DFA INTERNATIONAL CORE EQUITY FUND	2.721		C	
BNP PARIBAS EQUITY - FOCUS ITALIA	6.679		C	
BNPP MODERATE - FOCUS ITALIA	115.518		C	
CATTANI ALESSANDRO	94.494		F	
CC&L Q MARKET NEUTRAL FUND	174		C	
CCANDL Q GLOBALEQUITY MARKET NEUTRAL MASTER FUNDLTD	1.692		C	
CONTINENTAL SMALL SERIES THE CONTINENTAL SMALL COMPANY	209.839		C	
D.E. SHAW OCULUS INTL NON FLIP	39		C	
DES VAL INTL.PEEQ CSH NON FLIP	3		C	
DFA INTERNATIONAL SMALL CAP VALUE PNS GROUP INC	255.807		C	
DIMENSIONAL FUNDS PLC	10.780		C	
EMN ASC FUND LP	10.627		C	
ENSGN PEAK ADVISORS INC	83.873		C	
FLORIDA RETIREMENT SYSTEM	26.595		C	
GMO BENCHMARK-FREE FUND	5.322		C	
GMO FUNDS PLC GMO GLOBAL EQUITYALLOCATION INVESTMENT FUND	849		C	
GMO FUNDS PLC GMO GLOBAL REAL RETURN (UCITS) FUND	1.233		C	
GMO IMPLEMENTATION FUND	12.017		C	
GMO INTERNATIONAL EQUITY FUND	66.604		C	
GMO MULTI-ASSET TRUST	2.204		C	
GOVERNMENT OF NORWAY	20.000		F	
GW&K INTERNATIONAL SMALL CAP FUND II L.P.	20.592		C	
GW&K INTERNATIONAL SMALL CAP FUND L.P.	20.977		C	
GW&K INVESTMENT MANAGEMENT LLC	193		C	
HOTCHKIS AND WILEY INTERNATION	3.000		C	
ILLINOIS STATE BOARD OF INVESTMENT	29.700		C	
INTERNATIONAL CORE EQUITY PORTFOLIO OF DFA INVESTMENT DIMENSIONS GROUP INC	138.174		C	

ELENCO PARTECIPANTI

NOMINATIVO PARTECIPANTE

DELEGANTI E RAPPRESENTATI	Parziale	Totale
INVESTERINGSFORENINGEN NORDEA INVEST GLOBAL SMALL CAP KL	15.915	
JOHN HANCOCK FUNDS II INTERNATIONAL SMALL COMPANY FUND.	7.769	
JOHN HANCOCK VARIABLE INSURANCE TRUST INTERNATIONAL SMALL COMPANY TRUST.	2.412	
LMA IRELAND-MAP 501.	5.690	
LMAP IRELAND ICAV-LMAP 909	8.479	
LSV INTERNATIONAL SMALL CAP EQUITY FUND LP.	96.787	
LVIP DIMENSIONAL INTERNATIONAL CORE EQUITY FUND	1.533	
LYXOR FTSE ITALIA MID CAP PIR	99.266	
MARGARET A. CARGILL FOUNDATION	10.100	
MARSHALL WACE INVESTMENT STRATEGIES-MARKET NEUTRAL TOPS FUND	55.809	
MARYLAND STATE RETIREMENT PENSION SYSTEM	2.675	
MERCER GLOBAL SMALL CAP EQUITY FUND	55.295	
MERCER GLOBAL SMALL COMPANIES SHARES FUND	55.750	
MERCER QIF COMMON CONTRACTUAL FUND	50.923	
MERCER UCITS COMMON CONTRACTUALFUND	7.390	
MERCY INVESTMENT SERVICES INC	9.020	
MGI FUNDS PLC	7.578	
MGI FUNDS PLC	53.148	
MONTINVEST S.R.L.	8.232.070	
NATWEST ST JAMES'S PLACE BALANCED MANAGED UNIT TRUST	50.007	
NORDEA 1 SICAV	66.535	
OLD WESTBURY SMALL AND MID CAP STRATEGIES FUND.	18.929	
ONTARIO POWER GENERATION INC	58.821	
ORIGINE S.R.L.	203.300	
PCFS PURE EUR SM/MID CAP EQ	65.000	
PEPPER L.P.	4.059	
POINT72 ASSOCIATES LLC C/O FINSCO LIMITED	1.331	
PRICOS	394.294	
PRICOS DEFENSIVE	9.606	
PRICOS SRI	18.742	
ROTA MAURIZIO	78.551	
ROTHKO BROAD INTERNATIONAL SMALL CAP EQUITY FUND L.P	2.926	
SCHWAB FUNDAMENTAL INTERNATIONAL SMALL COMPANY INDEX ETF	178.600	
SCHWAB FUNDAMENTAL INTERNATIONAL SMALL COMPANY INDEX FUND	31.785	
SHELL TRUST (BERMUDA) LIMITED AS TRUSTEE OF THE SHELL INTERNATIONAL PENSION FUND	89	
SHELL TRUST (BERMUDA) LTD AS TRUSTEE OF THE SHELL OVERSEAS CONTRIBUTORY PENSION FUND	2.612	
SPDR PORTFOLIO DEVELOPED WORLD EXUS ETF	348.925	
SPDR PORTFOLIO EUROPE ETF	810	
SPDR S&P INTERNATIONAL SMALL CAP ETF	27.595	
STATE OF ALASKA RETIREMENT AND BENEFITS PLANS	3.317	
STATE OF MINNESOTA	5.949	
STICHTING BLUE SKY LIQUID ASSET FUNDS	40.600	
STICHTING SHELL PENSIOENFONDS	8.006	
TEACHERS' RETIREMENT SYSTEM OF THE STATE OF ILLINOIS	68.715	
TEXTRON INC MASTER TRUST	54.900	
THE MONETARY AUTHORITY OF SINGAPORE	661	

RISULTATI ALLE VOTAZIONI

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ELENCO PARTECIPANTI

NOMINATIVO PARTECIPANTE

DELEGANTI E RAPPRESENTATI	Parziale	Totale
TRUST II BRIGHTHOUSEDIMENSIONALINT SMALL COMPANY PORTFOLIO	9.278	
TWO SIGMA ABSOLUTE RETURN-PORTFOLIO LLC/INTL TRADING	189.849	
TWO SIGMA EQUITY SPECTRUM PORTFOLIO LLC - EUROPE	131.752	
TWO SIGMA INTERNATIONAL CORE	21.833	
TWO SIGMA WORLD CORE FUND LP	7.481	
UNITED NATIONS JOINT STAFF PENSION FUND.	51.214	
UTAH STATE RETIREMENT SYSTEMS	9.855	
VEBA PARTNERSHIP N L P	3.420	
WASHINGTON STATE INVESTMENT BOARD	15.344	
WELLS FARGO AND COMPANY CASH BALANCE PLAN	10.100	
XANTIUM PARTNERS LP C/O MAPLES CORPORATE SERVICES LIMITED	62	
		18.816.040

RISULTATI ALLE VOTAZIONI	
Straordinaria	
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Legenda:

1 Proposta di modifica degli articoli 8, 10, 12, 16 e 19 dello Statuto Sociale

COMPANY BY-LAWS

SECTION I

INCORPORATION – CORPORATE NAME – REGISTERED HEADQUARTERS – COMPANY DURATION

Article 1

A joint stock company has been incorporated called:

"esprinet" s.p.a.

The corporate name can, for all purposes, also be used in the other following form:

"Esprinet" S.p.A.

Article 2

The Company has its registered office in Vimercate (MB).

Headquarters, agencies, representation offices and branch offices may be constituted or closed both in Italy and in other foreign countries.

Article 3

The company's duration is fixed as lasting until December 31st 2100 and can be extended one or more times with a resolution passed by an extraordinary shareholder meeting. Shareholders who have not taken part in resolutions concerning the extension of duration do not have the right of withdrawal.

SECTION II

CORPORATE PURPOSE

Article 4

The company has as its corporate purpose:

- the sale – both wholesale and retail – also via internet and by correspondence, marketing and communication activities, representation, hire and leasing, installation, assembly, maintenance and operation related to products, equipment, systems, devices, procedures and software in the sector of:
- ICT (Information and Communication Technology),
- consumer electronics, including for example household appliances, televisions, telephones, games, photographic, audio and video devices, musical instruments, wearable devices including watches and sports items, satellite navigation systems, drones and virtual and enhanced reality systems,
- office supplies,
- Internet technologies,
- electric, electronic, electromedical and optoelectronic products and components in general,
- and products that are auxiliary and complementary to the products listed as typically purchased by retailers specialised in the sale of the listed products;
- the supply of: services in the field of data processing and information systems including the operation, maintenance, technical assistance and repair of electronic computers and of electronic equipment in general and marketing services including web services; logistics services, including goods transport; disposal services; services involved in the organisational restructuring of companies



and technical professional updating courses as well as services auxiliary and supplementary to those listed;

- the taking on of sales representation and agency mandates in the sectors indicated above;
- the acquisition of equity interests in companies and/or organisations that already exist or are being incorporated, specifying that this activity will not be performed vis-à-vis the public but only vis-à-vis subsidiary or associated companies as per Article 2359 of the Italian Civil Code.

The Company can undertake co-ordination, also of a strategic nature, of the various equity interests, providing, where necessary, services of a technical, administrative, accounting, information-technology, commercial, promotional, and financial nature.

It can also accomplish all transactions whose nature is financial – including provision of guarantees – real-estate related, and commercial that are connected with achievement of the corporate purpose, with exclusion, in any case, of performance of financial activities vis-à-vis the public.

SECTION III

SHARE CAPITAL AND COMPANY SHARES

Article 5

Share capital is EUR 7,860,651.00 (seven million eight hundred sixty thousand six-hundred and fifty-one) divided into the number of 50,417,417 (fifty million four hundred seventeen thousand four hundred seventeen) shares without any indication of the nominal value.

Share capital can be increased on one or more occasions by virtue of resolutions passed by extraordinary shareholder meetings also via issue of shares having rights different to those of ordinary shares, in compliance with current regulations. Share capital can also be increased via conferment of receivables and of goods in kind. In the case of a capital increase, the option right is excluded within the limit of 10% (ten percent) of previous existing share capital, on condition that the shares' issue price corresponds to the shares' market value and is confirmed in a specific report by the firm appointed as independent auditor. The resolution concerning the present paragraph is passed with the quorums indicated in Articles 2368 and 2369 of the Italian Civil Code.

Saving the provisions made by Article 2441, paragraph 8, of the Italian Civil Code, the shareholder meeting – to service stock option plans and with a resolution passed by as many shareholders as those accounting for over half of share capital, even if the resolution is passed in a meeting held after a single call or after first call – can pass resolutions approving share capital increases within the maximum limit of 7% (seven percent) of existing share capital, with exclusion of option rights and with the power to determine prices that can also be differentiated, fixed in compliance with the criteria established by current regulations and with possible discounts on the average stock market price, as long as they are based on objective parameters envisaged by the stock option plans.

The shareholder meeting can delegate the decisions indicated in the previous paragraph to the Board of Directors, as per the provisions of Article 2443 of the Italian Civil Code.

Article 6

Each right holder has one vote for each share held. Shares are registered, freely transferable and indivisible and, in the case of joint ownership, are regulated by law.

Article 7

The shareholder capacity means adherence to the company by-laws.

SECTION IV



SHAREHOLDER MEETING

Article 8

The shareholder meeting, properly constituted, represents all shareholders.

The shareholder meeting is in charge to deliberate on issues required by the applicable law, included the authorizations requested by the procedures adopted by the Company dealing with the operations with related parties.

Its resolutions, passed in compliance with the law and with the present by-laws, are binding for all shareholders, even if they do not attend the meeting or dissent.

Whilst the powers of meeting convocation envisaged by specific legal requirements in any case hold good, and subject to the provisions of Article 10, para. 6, the Board of Directors convenes ordinary or extraordinary shareholder meetings to be held at the company's registered headquarters or in any other place indicated in the meeting notice, as long as it is in Italy.

Shareholder meetings can also be convened by the Board of Statutory Auditors, in the cases envisaged by law, via its President, or by at least two members of the Board of Statutory Auditors, after having advised the Chairman of the Board of Directors.

Notice of the meeting, including the information envisaged by the norms also of regulatory kind in force, must be published as by law on the website of the Company; where necessary for mandatory rule or decision of the directors, on the Gazzetta Ufficiale della Repubblica Italiana [Official Gazette of the Italian Republic] with the other methods envisaged by the norms also of regulatory kind in force.

The ordinary shareholders' meeting and the extraordinary shareholders' meeting will usually be held following a single call. The Board of Directors may nevertheless establish that both the ordinary shareholders' meeting and the extraordinary shareholders' meeting are held following more than one call if it deems it opportune and specifies this in the call notice.

The notice must specify the quorum required for the submission of candidate lists for the election of directors and statutory auditors, along with the method of calculation.

Article 9

The Ordinary Shareholders' Meeting must be called at least once a year within 120 (one hundred and twenty) days from the financial year-end, or within 180 (one hundred and eighty) days in those cases provided for by law.

The Shareholders that jointly represent at least one fortieth of the share capital can request, within 10 (ten) days after the publishing of Shareholders' Meeting notice of calling, an integration of the items in the agenda by indicating in the question the proposed further items; the notification of such integrations will follow the rules and terms prescribed by law.

Article 10

The entitlement to participate in the meeting and to exercise voting right will be regulated pursuant the law and applicable regulation.

Every right-holder having the right to attend the shareholder meeting has the right to peruse all official documents lodged at the company's registered headquarters and to obtain a copy of the same.

Right-holders can cause themselves to be represented at shareholder meetings with observance of legal requirements. Notification to the Company of the proxy given for the attendance of the



shareholder meeting can be made also through sending of the document at the email address indicated in the meeting notice.

The Board of Directors of the Company designates for each Shareholders' Meeting, as indicated in the notice of call, a person with the role of Designated Representative, to whom the shareholders may, in the manner and within the terms provided for by law and by the regulatory provisions in force pro tempore, confer mandate with voting instructions on all or some proposals on the agenda, within the terms and in the manner prescribed by law.

Where envisaged and/or permitted by the legislation in force pro tempore, the Company may indicate in the notice of call that the participation and exercise of the right to vote in the Shareholders' Meeting take place exclusively through the assignment of a voting mandate (or sub-mandate) to the Designated Representative pursuant to Art. 135-novies and 135-undecies of Italian Legislative Decree no. 58 of 24 February 1998.

In the event that the Board of Directors of the Company makes use of the right referred to in the previous paragraph, where envisaged and/or permitted by the legislation in force pro tempore, the Board of Directors of the Company may provide that the participation in the Shareholders' Meeting by entitled parties (directors, statutory auditors, representatives of the auditing company, the notary public, the Designated Representative and the other persons who are permitted to participate in the Shareholders' Meeting pursuant to the law and the Articles of Association, other than those who have the right to vote) may also, or exclusively, take place by means of telecommunications that guarantee identification, without the Chair, secretary and/or notary having to be physically in the same place, on condition that: (a) the Chair of the meeting is able to ascertain the identity and legitimate right of the participants, and can verify and announce the results of any vote; (b) the person taking the minutes is able to adequately record the events of the meeting that are to be included in the minutes; (c) attendees are allowed to participate in the discussion and the Designated Representative is allowed to vote simultaneously on the items on the agenda.

Furthermore, the Board of Directors of the Company may arrange for the proceedings of the Shareholders' Meeting to be transmitted in real time via streaming.

Article 11

For the shareholders' meeting and resolutions to be valid, for both ordinary shareholders' meetings and extraordinary shareholders' meetings, the majorities required by the law and by the company by-laws shall be observed in individual cases.

For appointment of the Board of Statutory Auditors the provisions of Article 19 are applied.

Majorities for resolutions are calculated without taking voting abstentions into account.

Article 12

Shareholder meetings are chaired by the Chairman of the Board of Directors, or in the case of his absence or impediment, by the Deputy Chairman, if appointed, and, in their absence, by another person designated by the shareholder meeting.

It is the responsibility of the meeting chairman to ascertain that the meeting has been properly constituted, ascertain the identity and legitimation of those present, manage meeting proceedings on the basis of the approved Shareholder Meeting Regulation, and to ascertain and proclaim the results of voting, and to enable the regular adoption by the Meeting of the resolutions on the agenda, exercising all prerogatives necessary for this purpose. Unless minutes are drawn up by a notary, a secretary, not necessarily a shareholder, appointed by the shareholder meeting, assists the meeting chairman.

Voting rights cannot be exercised by post.



Shareholder meeting deliberations and resolutions are documented in minutes signed by the meeting chairman and by the secretary, or by the notary when the latter draws up the minutes or when a notary's participation in this respect is required by law.

Article 13

Resolutions for the election of directors and statutory auditors are passed on the basis of an open vote, with the majorities required by law and the by-laws, using the preference list system.

The members of the Board of Directors are elected, with respect of the equality of the genders required by the applicable law, on the basis of candidate lists, listed in progressive order, submitted by the Board of Directors or by the sponsoring shareholders, who alone or in conjunction with other shareholders represent, as of the date the list is submitted, at least one fortieth of the share capital or any different amount established by law, and who in any case satisfy any other conditions set by law.

The lists must be filed at the company's registered office at least twenty-five days prior to the date of the meeting on single call or at first call, without prejudice to any shorter deadline set by law. The Board of Director's list, if submitted, shall be filed at the Company's registered office by the thirtieth day prior to the date of the meeting and made the subject of publicity formalities required by law.

The lists must state which candidates qualify as independent, as defined by law for directors of listed companies.

Each list must be accompanied by declarations in which the nominees accept their candidacy and confirm that there are no reasons for ineligibility or disqualification, that they meet any conditions set by law or the company's by-laws, and (if applicable) that they qualify as independent.

The lists that submit a number of candidates equal to or greater than three must be composed of candidates belonging to both genders, to the extent required by pro tempore governing regulations concerning balance between genders.

To demonstrate ownership of the number of shares required for the submission of lists, shareholders must file within the term envisaged by the norms in force for the publishing of the lists by the Company, a copy of the shareholding certificates issued by the authorized intermediaries.

Lists submitted in violation of the by-laws will be treated as never submitted.

A single shareholder, as well as shareholders belonging to the same group -- i.e. the controlling party, subsidiaries, sister companies and associates as defined by Art. 2359 of the Italian Civil Code -- and shareholders who are party, including through subsidiaries, to an agreement regarding the company's shares per Art. 122 of Legislative Decree 58/1998 may not submit more than one list either directly or through trust companies or other intermediaries.

For the purposes of this article, control (including with reference to parties in non-corporate form) is defined by Art. 93 of Legislative Decree 58/1998.

Each candidate may appear on one list only or will otherwise be disqualified.

Each right-holder may vote for a single list.

One member of the Board of Directors (who must satisfy the conditions of reputability and professional qualifications per Art. 148, paragraphs III and IV of the Consolidated Finance Act) is drawn from the minority list obtaining the highest number of votes which is in no way associated, even indirectly, with the shareholders who submitted or voted for the winning list. For the purposes of selecting the winning candidates, account is not taken of lists that fail to obtain a percentage of votes equal to at least half that required for the submission of lists.

All other members of the board are drawn from the list obtaining the highest number of votes, in the order in which their names appear on the list, and at least two of them (or any higher number required by the laws in effect when the lists are submitted) must meet the legal definition of independent as established for the directors of listed companies.



If, when the candidates are elected in the manner described above, the presence of the necessary number of Directors who meet the independence requirements established by law for the directors of listed companies is not met, the candidate who does not meet the independence requirements established by law for directors of listed companies elected last in progressive order on the list receiving the most votes will be replaced by the first candidate who meets the independence requirements established by law for directors of listed companies not elected from the same list in progressive order. If this procedure does not ensure the necessary number of Directors who meet the independence requirements established by law for directors of listed companies, the replacement will take place with a resolution approved by a relative majority, after the submission of candidacies by persons who meet the independence requirements established by law for directors of listed companies.

In case the Board of Director's composition, even after the fulfilment of the procedure written above, does not respect the prescriptions required by the law in order to guarantee the equality of the genders, the last elected candidate of the majority list, according to the sequential number in which the candidates are indicated, belonging to the gender more represented, will be automatically replaced by the first not elected candidate of the same list and belonging to the gender less represented. This procedure will be applied as long as the composition of the Board of Directors will be respectful of the prescriptions required by the applicable law in order to guarantee the equality of the genders. In the event of the procedure's inability to guarantee the equality of the genders required by the applicable law, the replacement will be adopted by the Shareholders' meeting resolution. This resolution will be adopted with simple majority by means of submission of candidates belonging to the gender less represented.

In the event of a tie between two or more lists, a new ballot is held between those lists on which all eligible parties present in the meeting may vote. The candidates on the list winning a simple majority of votes shall be elected, with abstentions excluded from the count.

If only one list has been submitted, the Shareholders' Meeting shall vote on it and if it obtains a majority, the candidates listed in progressive order up to the number set by the Shareholders' Meeting shall be elected subject to the obligation for the Shareholders' Meeting to organise the appointment of a number of Directors who meet the independence requirements established by law for the directors of listed companies while respecting the balance between sexes based on regulations in force from time to time.

In the absence of lists, or if the number of directors elected on the basis of lists submitted is less than that determined by the Shareholders' Meeting, members of the Board of Directors over and above those elected on the basis of any submitted lists up to the number of directors determined by the Shareholders' Meeting, shall be appointed by the Shareholders' Meeting with a legal majority, in order to ensure the necessary number of directors meeting the independence requirements established by law for the directors of listed companies, as well as compliance with legislation in force regarding gender balance.

SECTION V

BOARD OF DIRECTORS

Article 14

The company is managed by a Board of Directors, which is appointed by the shareholder meeting and consists of a variable number of members, in any case not less than 7 (seven) and not more than 13 (thirteen).



It is the responsibility of the ordinary shareholder meeting to determine the number of members of the Board of Directors.

The Board of Directors, at the first meeting following its election and with the input of the Board of Statutory Auditors, shall verify that the directors elected on the assumption that they qualify as independent actually satisfy the requisite criteria, and if such criteria were not originally met or cease to be met at a later time, shall require said persons to step down and shall take the consequent measures; independent status shall be verified by the board periodically, according to its rules of operation, but no less than once per calendar year.

The members of the Board of Directors may also be non-shareholders; they serve for three years or for a shorter term established upon their election, may be re-elected, and step down as of the shareholders' meeting called to approve the financial statements for their final year in office.

If one or more directors become unavailable during the company's financial year, they are substituted in accordance with legal regulations.

If the majority of directors appointed by the shareholder meeting cease to be available because of resignation or for any other reason, the whole Board is taken to have lapsed with this taking effect when it has been replaced. In this case a shareholder meeting must be urgently convened to appoint the whole Board.

Article 15

The Board – if the shareholder meeting has not already done so – elects the Chairman from among its members, and possibly also a Deputy Chairman. It can also appoint a secretary from outside its members.

General representation of the company and also the power of corporate signature pertain on a disjoined basis to the Chairman, Deputy Chairman (if appointed), and, within the limits of their functions, to directors to whom the Board of Directors has delegated its powers pursuant to Article 17.

Article 16

Meetings of the Board of Directors are also held away from the company's registered headquarters, as long as the venue is in Italy, unless it is a meeting held solely via telecommunication means, and are convened at the Chairman's request or at the joint request of the majority of Board members, or at the request of the President of the Board of Statutory Auditors or of at least one member of the Board of Statutory Auditors.

In order for the Board of Directors' resolutions to be valid, the presence of the majority of directors in office is required.

Resolutions are passed on the basis of the outright majority of the votes of members present, excluding those abstaining. In the case of a tie vote, the chairman of the meeting has the casting vote.

In exception to the above, resolutions must be passed by a majority of 70% (seventy percent) of the board (rounded up), with no casting vote given to the chairman, when the resolutions concern: a) the election and removal of managing directors and the granting and revocation of their powers; b) approving and revising the budget or the business plan; c) the acquisition, spin-off or sale (including by subsidiaries) of companies and/or equity investments; d) the approval of stock option plans and treasury share buy-back plans; e) new medium/long-term loans; f) the creation of an Executive Committee, the definition of its powers and the appointment and removal of its members.

The Board of Directors' meetings are chaired by the Chairman or, in the case of his absence or impediment, by the Deputy Chairman, if appointed, or by the most senior director in terms of age.



Convocation must take place via telegram, fax or e-mail to be sent at least three clear days before the date fixed for the meeting and, in urgent cases, at least one day beforehand to each director's domicile. Regardless of observance of the convocation formalities indicated above, the Board meeting is taken to be properly constituted if all Board members and all standing statutory auditors in office are present.

The possibility is envisaged of Board of Directors' meetings being held via teleconferencing or videoconferencing, without the Chair and secretary having to be physically in the same place, on condition that all those eligible can participate and be identified and are able to follow the discussion and intervene in real time in discussion of the topics addressed, as well as to receive and peruse or transmit documents.

The deliberations and resolutions of the Board of Directors must be documented in minutes, signed by the Chairman and by the secretary for the meeting.

Article 17

The Board of Directors is vested with the fullest possible powers for ordinary and extraordinary management of the company.

The Board is also attributed with all competences as per Article 2365, second paragraph, of the Italian Civil Code. On occasion of meetings, to be held with at least a quarterly frequency, the Board of Directors and the Board of Statutory Auditors, also via delegated bodies, are informed of the activity performed and of the transactions most important in business, financial and capital terms undertaken by the company or by its subsidiaries, and of expected business progress, with special reference to operations featuring potential conflict of interest.

When special needs are deemed to make it appropriate, the aforementioned information can be communicated in writing to the President of the Board of Statutory Auditors.

The Board of Directors can appoint one or more Managing Directors, who are under obligation to operate within the limits indicated by law.

The Board of Directors can, within legal limits, delegate its powers to an Executive Committee, determining the content, limits and possible methods of exercising the powers delegated pursuant to Article 16 above.

For the Executive Committee's meetings and decisions, the rules dictated for the Board of Directors apply; however, all decisions not unanimously approved by the Executive Committee shall revert to the Board of Directors.

The Board of Directors can also appoint one or more general managers, who need not be directors, determining their powers and related compensation.

The office of Managing Director and that of President of the Executive Committee can be combined with those of Chairman and Deputy Chairman of the Board of Directors.

Article 18

Members of the Board of the Directors have the right to be refunded for expenses borne for reasons of their office and to emoluments in the amount fixed by the shareholder meeting.

The shareholder meeting can also determine an overall amount for remuneration of all directors, including those holding particular offices. The Board of Directors will share out the emolument or remuneration as determined above in the way that it considers to be most appropriate, taking account of the commitment required of its members.



The remuneration of members of the Board of Directors holding particular offices is determined – if the shareholder meeting has not done so – by the Board itself pursuant to Article 2389 of the Italian Civil Code.

Article 18 bis

The Board of Directors, with mandatory input from the Board of Statutory Auditors, appoints in the company's administrative sector a financial reporting officer (with suitable qualifications, specific experience in finance and control, and a record of ethical conduct), granting that person the powers and means necessary for fulfilment of his duties and defining his term of office.

SECTION VI

BOARD OF STATUTORY AUDITORS

Article 19

The Board of Statutory Auditors consists of three standing members and two substitute members. Appointment of members of the Board of Statutory Auditors will take place according to the procedure indicated in the following paragraphs and is designed to reserve the appointment of one standing statutory auditor and one substitute statutory auditor for minority shareholders, and with respect of the equality of the genders required by the applicable law.

Appointment of the members of the Board of Statutory Auditors takes place on the basis of lists in which the candidates are indicated by means of a sequential number. Each list consists of two sections: one reserved for candidates for the office of standing statutory auditor and the other for candidates for the office of substitute statutory auditor. Each list contains a number of candidates not exceeding the number of members to be elected.

The lists that submit a total number of candidates equal to or greater than three must be composed of candidates belonging to both genders, to the extent required by pro tempore governing regulations concerning balance between genders, both as regards candidates for the office of standing auditor and candidates for the office of substitute members.

Lists can be presented only by shareholders who, at the time the lists are submitted, account – alone or together with other shareholders – for at least the same percentage of share capital required by Article 13 for the election of the Board of Directors, and in any case satisfy any other requirements set by law.

Each shareholder, as well as shareholders belonging to the same group – with this meaning the entity exercising control, subsidiaries and companies controlled by the same parent entity, or those associated according to Article 2359 of the Italian Civil Code – and shareholders participating, also via subsidiaries, in an agreement under Article 122 of Italian Legislative Decree no. 58/1998 concerning the company's shares, cannot present, not even via third parties or trustee companies, more than one list.

For the purposes of the present article control exists, also with reference to subjects that are not corporate entities, in the cases envisaged by Article 93 of Italian Legislative Decree 58/1998.

The lists, signed by the shareholder or shareholders presenting them (also via delegation of one shareholder) must be lodged at the company's registered headquarters at least 25 days before the date fixed for the shareholder meeting on single call or first call (and this will be mentioned in the meeting notice), without prejudice to any shorter deadline established by law.

Together with each list, within the same 25-day term indicated above, a description must be lodged of individual candidates' professional resumés, as well as the declarations with which individual candidates accept their candidacy and attest, under their own responsibility, the absence of causes of incompatibility and ineligibility, as well as the existence of the requisites laid down by regulations for the office in question and in particular their independent status.



Within the term envisaged by the applicable rules for the publishing of the lists by the Company, there must be lodged also the certificates issued by the authorized intermediaries proving, at the moment of the lodging of the lists at the Company, the ownership of the number of shares necessary for their presentation.

Lists submitted that do not observe the above rules are considered not to have been presented.

Outgoing statutory auditors can be re-elected. Each candidate can present himself/herself in just one list, on pain of ineligibility.

Each right-holder can vote for only one list.

The following procedure is applied for the election of statutory auditors:

- from the list obtaining the highest number of votes, two standing members and one substitute member - based on the sequential order with which they were listed in the corresponding sections of the list - are taken.
- from the list with the second highest number of votes submitted by minority shareholders who are not associated, even indirectly, with those who submitted or voted for the winning list, the other standing member and the other substitute member - based on the sequential order with which they were listed in the corresponding sections of the list - are taken.

In the case of a tie vote between two or more lists, all right-holders present at the shareholder meeting proceed with a new vote between these lists. The candidates on the list achieving the majority of votes - excluding abstentions from the calculation - are the ones elected.

The chairman of the Board of Statutory Auditors is elected at the shareholders' meeting from among the auditors drawn from the minority list.

In case, even after the fulfilment of the procedure written above, the composition of Board of Statutory Auditors does not respect the prescriptions required by the applicable law in order to guarantee the equality of the genders, there will be made the necessary replacement, according to the sequential number in which the candidates are indicated, among the candidates as standing members of the Board of Statutory Auditors of the majority list, in order to respect the equality of the genders required by the applicable law.

If he/she lacks the requisites required by regulations or by company by-laws, the statutory auditor lapses from office.

In the case of substitution of a standing statutory auditor, his/her place is taken, until the next shareholder meeting, and with respect of the equality of the genders required by the applicable law, by the first substitute member belonging to the same list as the statutory auditor who ceases to hold office.

In the case of substitution of the chairman, the presidency is taken over, until the next shareholder meeting, by the eldest statutory auditor who satisfies the conditions set by law, or, in his/her absence, by the first substitute member taken from the list to which the ex-chairman belonged. If the shareholder meeting has to make appointments of standing and/or supplementary statutory auditors and of the chairman as required by law, in order to replenish the Board of Statutory Auditors following substitution, it proceeds according to the following statutory rules:

- If it is necessary to substitute the standing and/or substitute statutory auditor taken from the list receiving the second highest number of votes, the candidates for standing statutory auditor and for substitute statutory auditor - not elected - listed in the corresponding sections of the same list are proposed for office and the person elected is the one obtaining the highest number of votes.
- In the absence of names to put forward pursuant to the previous paragraph, and if it is necessary to replace one or more standing and/or substitute statutory auditors and/or the chairman taken



from the list that obtained the highest number of votes, the provisions of law are applied and the shareholder meeting passes a resolution based on the majority of voters, excluding abstainers from the calculation.

In every case of replacement, the composition of the Board of Statutory Auditors must respect the equality of the genders required by the applicable law.

If just one list is presented, the shareholder meeting decides on the basis of the majority of voters, with respect of the equality of the genders required by the applicable law, excluding abstentions from the count, and the presidency pertains to the candidate listed in first place in the section of the list containing the candidates for the office of standing statutory auditor. In the case of replacement of a standing statutory auditor or of the chairman, the substitute statutory auditor and the standing statutory auditor in the sequential order shown in the list in the relevant section take over, with respect of the equality of the genders required by the applicable law, until the next shareholder meeting.

In the case envisaged in the previous paragraph, if the shareholder meeting has to proceed, as legally required, with appointments of standing and/or supplementary statutory auditors and of the chairman in order to replenish the Board of Statutory Auditors following substitution, the provisions of law are applied as well as the terms of the preceding paragraphs of this article regarding the election procedure; the shareholder meeting passes a resolution with the majority of voters, excluding abstentions from the calculation. Only those who have made the documentation indicated in this article available by the shareholder meeting date can be proposed as candidates. Those persons who hold directorships or internal auditing positions in other companies or entities incorporated under Italian law with shares listed in Italy (excluding companies controlled by “esprinet s.p.a.”, parties controlling “esprinet s.p.a.”, or companies controlled by the same controlling party of “esprinet s.p.a.”), in excess of the limit set by the law and by implementation regulations, as well as those who do not possess the requisites of independence, honourability and professionalism required by applicable regulations, cannot be elected and, if elected, must step down. At least one of the standing statutory auditors and at least one of the substitute statutory auditors must be chosen from persons registered in the central register of accounting auditors who have performed the activity of legal auditing of accounts for a period of not less than three years. Statutory auditors not meeting the requisite envisaged in the previous paragraph are chosen from among those who had total experience over a continuous period of at least three years in the performance of:

- Managerial tasks in the administration, finance and control sectors of joint stock listed companies;
- Professional or permanent university teaching activities in a juridical, economic, financial and IT-related technical/scientific subject matter; in the service industry in general, in IT product manufacturing or sale, provision of services in the field of data processing and information-technology systems, or in any case in sectors strictly pertinent to that of the company;
- Managerial functions in public entities or public administrations active in the banking, financial, insurance, and IT sectors, in the manufacturing or sale of IT products, in the provision of services in the field of data processing and information-technology systems, or in any case in sectors strictly pertinent to that of the company.

In the absence of lists, or if for any reason the number of candidates is not sufficient, the Board of Auditors (and the Chair, if applicable) shall be appointed or supplemented by the Shareholders' Meeting with a legal majority, in order to ensure compliance with the legislation in force regarding gender balance as well as the requirements of independence, integrity and professionalism required by the applicable law.

The Board of Statutory Auditors may hold its meetings by video, audio or teleconference, in the manner specified above for the Board of Directors.

Article 20



The shareholder meeting establishes the annual cheque payable to each standing statutory auditor for the latter's entire term of office. Statutory auditors have the right to be refunded for expenses borne for reasons of office.

SECTION VII

FINANCIAL STATEMENTS AND EARNINGS

Article 21

The company's financial year ends on December 31st of each year. At the end of each financial year the Board of Directors proceeds with preparation of year-end financial statements, within the terms established by law and observing legal requirements.

Article 22

After deduction of the portion for the legal reserve, the net profit shown in year-end financial statements is shared between shareholders in proportion to the shares owned, unless otherwise determined by the shareholder meeting.

Dividends are paid out at the banks designated by the Board of Directors as from the date fixed by the Board. Dividends not collected within five years after the day when they become payable lapse and revert to the company. The Board of Directors can decide to pay dividends on account in the cases, in the ways, and within the limits permitted by current legal provisions.

SECTION VIII

DISSOLUTION AND LIQUIDATION

Article 23

If at any time or for any reason dissolution of the company occurs, the shareholder meeting will determine the liquidation approach and will appoint one or more liquidators, establishing their powers.

SECTION IX

FINAL PROVISIONS

Article 24

For all items for which provision is not made in the present company by-laws, the provisions made by law will be observed.

TRANSITIONAL PROVISIONS

Article 25

The provisions of Articles 13 and 19 aimed at ensuring compliance with gender balance regulations in the composition of the Board of Directors and the Board of Statutory Auditors are applicable for the 6 consecutive terms starting from the first renewal following 1 January 2020, as envisaged in the regulation.

This document has been translated into the English language solely for the convenience of international readers. In case of any conflict between this English version and the Italian one, the Italian version shall prevail.