

**NOTARY'S OFFICE**  
**MS EZILDA MARICONDA**  
**MR SIMONE CHIANTINI**

Repertory no. 26667

Collection no. 14728

MINUTES OF THE ORDINARY AND EXTRAORDINARY SHAREHOLDERS'  
MEETING

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ITALIAN REPUBLIC  
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On the twenty-eighth day of the year Two thousand and twenty-one

of April

at 2.01 p.m.

In Milan, Galleria Pattari, 2

on 28 April 2021

I, the undersigned, Mr SIMONE CHIANTINI, Notary Public in Milan, with office at Galleria Pattari, 2, enrolled with the Board of Notaries of the United Districts of Milan, Busto Arsizio, Lodi, Monza and Varese, hereby draw up and sign the minutes of the ordinary and extraordinary shareholders' meeting of "Dominion Hosting Holding S.p.A." or "DHH S.p.A." in abbreviated form, with registered office in Milan, Via Caldera, 21, resolved share capital of EUR 526,747.60 of which EUR 451,866.90 is subscribed and paid in, tax code, VAT number and registration number with the Companies' Register of Milan, Monza, Brianza and Lodi 09150720960, a company incorporated under Italian law with securities traded on the AIM Italia market organised and managed by Borsa Italiana S.p.A. (hereinafter also referred to as the "Company" or "DHH"), registered in the special Innovative SME section, convened for today at 12.00 a.m., in a single call, exclusively by telecommunications means and specifically by video-conferencing through the Zoom platform, pursuant to Article 106, paragraph 2, of Decree Law no. 18 of 17 March 2020 (the so-called. "Decreto Cura-Italia") converted by Law no. 27 of 24 April 2020, in order to discuss and resolve upon the following

agenda:

Ordinary part

1. Approval of the financial statements as at 31 December 2020, submission of the group's consolidated financial statements and group's pro-forma financial statements as at 31 December 2020 and distribution of a dividend in-kind: related and consequent resolutions;
2. Authorisation to purchase and dispose of treasury shares pursuant to Article 2357 of the Italian Civil Code, subject to revocation of the prior authorisation granted by the shareholders' meeting's resolution of 27 April 2020: related and consequent resolutions;
3. Allocation of remuneration to the management body for the 2021 financial year: related and consequent resolutions;
4. Adoption of shareholders' meeting regulations: related and

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consequent resolutions.

Extraordinary part

1. Amendments to Articles 6 ("Capital and shares"), 11 ("Transferability and trading of shares"), 14 ("Provisions on takeover bids"), 15 ("Disclosure requirements for major holdings and identification of shareholders"), 18 ("Powers of the ordinary shareholders' meeting"), 20 ("Quorum of the shareholders' meeting"), 21 ("Attendance at the shareholders' meeting"), 22 ("Shareholders' meeting by teleconference"), 23 ("Chairman and secretary of the shareholders' meeting. Minutes"), 26 ("Board of Directors"), 29 ("Chair and minutes of the Board of Directors' meetings"), 30 ("Meetings of the Board of Directors' meetings by teleconference"), 31 ("Replacement of Directors"), 40 ("Board of Statutory Auditors") and 41 ("Statutory audit") of the Articles of Association and insertion of new articles 14-bis ("Commitment and right to purchase") and 14-ter ("Withdrawal of shares from admission to trading"): related and consequent resolutions.";

2. Granting of a mandate to the management body, pursuant to Articles 2443 and 2420-ter of the Italian Civil Code, to increase the share capital and to issue bonds, including convertible bonds, up to a maximum of EUR 30,000,000.00, also with the exclusion of option rights or without consideration, also pursuant to Article 2441, paragraphs 4, 5 and 8, and Article 2349 of the Italian Civil Code: related and consequent resolutions.

I, the Notary Public, have connected by video conference from my office in the agreed manner and I acknowledge the following. The Chairman of the Board of Directors of the Company, GIANDOMENICO SICA, born in Codogno on 26 June 1982 and domiciled for the purposes of the office at the registered office of the Company, is connected by video conference, and identified by me, Notary Public, pursuant to the provisions of Article 106, paragraph 2, of Italian Legislative Decree no. 18 of 17 March 2020, chairs the meeting in accordance with Article 23 of the Articles of Association, who acknowledges that the minutes of the ordinary part of the agenda, held previously, have been drafted in the relevant company book and he asks me to draft the minutes of the extraordinary part of this shareholders' meeting, which will be signed exclusively by me, Notary Public. The Chairman acknowledges that:

- this Shareholders' Meeting was duly convened by means of a notice of call published in the *Corriere della Sera* on 9 April 2021 and on the Company's institutional website <https://www.dhh.international> "For Investors" section, and was also sent to Borsa Italiana S.p.A.;
- this Shareholders' Meeting is held in a single call;
- as announced in the notice of call, in view of the Covid-19

health emergency and having regard to the provisions contained in the aforementioned Article 106 of Italian Decree-Law no. 18 of 17 March 2020, attendance at the Shareholders' Meeting and the exercise of voting rights shall take place exclusively by video-conference through the following link <https://us02web.zoom.us/j/86306081804>;

- as a result of the above, the identity and entitlement of the persons attending the Meeting is ascertained and appropriate measures are taken to ensure compliance with the board method and the principles of good faith and equal treatment of Shareholders in accordance with the law and the Articles of Association;

- in addition to the Chairman, GIANDOMENICO SICA, the Executive Directors, UROS CIMZAR, born in Kranj (Slovenia) on 10 March 1978 and MATIJA JEKOVEC, born in Kranj on 31 January 1979 and the Director, ANTONIO DOMENICO BALDASSARRA, born in Sora on 26 October 1965 are connected by video-conference via the Zoom platform;

- the Chairman, UMBERTO LOMBARDI, born in Frosinone on 27 June 1959, and the Statutory Auditor, STEFANO PIZZUTELLI, born in Frosinone on 10 November 1966, were connected by video-conferencing via the Zoom platform, while the other Statutory Auditor, PIERLUIGI PIPOLO has justified his absence;

- the subscribed and paid-up share capital amounts to EUR 451,866.90 (four hundred and fifty-one thousand, eight hundred and sixty-six point ninety), divided into 4,518,669 (four million, five hundred and eighteen thousand, six hundred and sixty-nine) shares without a specific par value;

- at the time that the shareholders' meeting is constituted, 3,572,856 (three million, five hundred and seventy-two thousand, eight hundred and fifty-six) shares, equal to approximately 79.07% (seventy-nine point zero seven per cent) of the share capital, are duly represented in person or by proxy;

- according to the Company's records and the communications received, the persons attending the Shareholders' Meeting who directly or indirectly hold 5% or more of the share capital are as follows:

\*\* ANTONIO DOMENICO BALDASSARRA born in Sora on 26 October 1965, on his own behalf, accounting for 1,544,492 (one million, five hundred and forty-four thousand, four hundred and ninety-two) shares, corresponding to approximately 34.18% (thirty-four point one eight per cent) of the share capital;

\*\* ENRICO VONA born in Frosinone on 22 January 1952, on his own behalf, accounting for 1,494,739 (one million, four hundred and ninety-four thousand, seven hundred and thirty-nine) shares equivalent to approximately 33.08% (thirty-three point zero eight per cent) of the share capital;

- the shareholders present at the Shareholders' Meeting, connected by means of video-conferencing through the Zoom platform, either in person or by proxy, for whom their respective intermediaries have sent the notice to attend the Shareholders' Meeting in accordance with the law, are duly authorised to attend today's meeting and that the Shareholders Marlborough European Multi-Cap Fund, AZ Fund 1 AZ Allocation PIR Italian Excellence 70, AZ Fund 1 AZ Equity Italian Small Mid Cap, Acomea Italia, Acomea Patrimonio Esente, Azimut Capital Management SGR S.p.A., AZ Fund 1 AZ Allocation Pir Italian Excellence 30, Blockchainlab S.r.l., D&C Governance Technologies S.r.l., Gabriella Reda and Biagio Piccolo are duly represented by means of a special power of attorney, which shall be kept in the Company's records;
- in the absence of any indication following the invitation made by the Chairman himself to indicate whether there are any other major holdings (i.e., of persons attending the Shareholders' Meeting holding, whether directly or indirectly, a stake equal to or greater than 5% of the share capital) in addition to the above, known to the Company, no other person holding any further major holding is present;
- the Company holds a total of 341,325 (three hundred and forty-one thousand, three hundred and twenty-five) treasury shares, equal to approximately 7.55% (seven point five five per cent) of the share capital;
- the formalities and the filing of the documentation required by the law and the regulations in relation to the agenda have been completed, including the disclosure obligations towards the public and Borsa Italiana S.p.A.;
- the file made available to the attendees of the Shareholders' Meeting, via the Company's website, contains the documentation relevant to the items on today's agenda, particularly:
  - \*\* the group's annual and consolidated financial statements as at 31 December 2020, together with the accompanying reports;
  - \*\* the Board of Directors' explanatory report on the proposals concerning the items on the agenda;
- as there is no indication given following the Chairman's invitation, in his capacity as Chairman, the same ascertains that non one lacks the right to vote pursuant to the regulations in force and that therefore there are no situations for exclusion from the right to vote;
- those connected by video-conferencing stated that they have received the material and information prepared for the discussion of the items on the agenda, and that they are able to follow the proceedings of the meeting, intervene and participate in real time in the discussion of such items;
- having informed the attendees that (i) the verification of the conformity of the voting proxies has been carried out

pursuant to Article 2372 of the Italian Civil Code and the Articles of Association; and (ii) pursuant to applicable privacy regulations, the personal data of Shareholders and those entitled to vote and obtained by the Company for the purposes of attending the Shareholders' Meeting will be processed, including by electronic means, for purposes strictly related to the performance of the Shareholders' Meeting and Company's obligations, and in any event in such a way as to ensure its security and confidentiality, as well as reminding the attendees that the relevant person concerned may request, *inter alia*, updates and corrections of its personal data.

At this point, the Chairman, having ascertained the identity and entitlement to attend of those persons connected by video-conferencing and having obtained (insofar as necessary) the consent of all attendees to the fact that this meeting is to be held exclusively by telecommunication means,

states

that this Shareholders' Meeting is duly constituted and able to resolve upon the items on the agenda.

The Chairman takes the floor and informs those present:

- that the list of names of the attendees, in person or by proxy, containing the number of shares represented by each one, the indication of any shareholders with proxies as well as any persons voting as secured creditors, receivers of contango (*riportatori*) and usufructuaries, will be attached to these minutes as Annex "A";
- that a summary of the speakers indicating their name, the replies provided and any statements made in response shall be included in the minutes of the meeting;
- that the names of persons who vote against, abstain or leave the meeting before a vote is taken and the number of shares they hold shall be recorded in the minutes of the meeting;
- that personnel engaged by the Company to provide technical/operational support to today's Shareholders' Meeting are attending the meeting, and that such personnel or consultants of the Company may be appointed by the Chairman to illustrate the items on the agenda and to answer questions on specific matters;
- that the Chairman's office may authorise the use of a recording device for the purpose of facilitating the recording of the minutes of this Shareholders' Meeting and that the recording shall be kept for the time strictly necessary to draft the minutes and will then be deleted; the use of other recording devices, photographic or video equipment is therefore not permitted.

Before moving to the discussion of the items on the extraordinary part of the agenda, the Chairman invites the Shareholders to examine the documents sent to them at the

beginning of the meeting.

After having adequately informed the Shareholders and having verified that there are no objections, the Chairman announces that, in order to duly and timely conduct the Shareholders' meeting, all the items on the extraordinary part of the agenda will be dealt with the relevant proposed resolutions, after which any requests to speak on all the items will be made. There may then be a recess (if necessary), followed by a discussion with answers to the questions submitted and finally a vote on the issues discussed in a single context.

In this regard, the Chairman then invites those present to submit their requests to speak, duly requesting the floor at the end of the discussion of each item on the agenda; the Chairman then recommends to the Shareholders that, in order to facilitate and accelerate the Shareholders' Meeting and to allow all those concerned to take the floor, the general rules of good conduct with regard to the duration, purpose and number of persons speaking will be complied, taking into account the need to speak only on matters that are relevant to the agenda; in any event, the Chairman informs those present that he wishes to conduct the meeting with a reason level of flexibility, taking into account the need to allow all those entitled to speak to take part in the discussion.

Moving to the discussion of the first item on the extraordinary part of the agenda:

**1. Amendment of Articles 6 ("Capital and shares"), 11 ("Transferability and trading of shares"), 14 ("Provisions on takeover bids"), 15 ("Disclosure requirements in relation to major holdings and identification of shareholders"), 18 ("Powers of the ordinary shareholders' meeting"), 20 ("Quorum of the shareholders' meeting"), 21 ("Attendance at the shareholders' meeting"), 22 ("Shareholders' meeting by teleconference"), 23 ("Chairman and secretary of the shareholders' meeting. Minutes"), 26 ("Board of Directors"), 29 ("Chair and minutes of Board of Directors' meeting"), 30 ("Meetings of the Board of Directors by teleconference"), 31 ("Replacement of Directors"), 40 ("Board of Statutory Auditors") and 41 ("Statutory audit") of the Articles of Association and insertion of new articles 14-bis ("Commitment and Right to purchase") and 14-ter ("Withdrawal of shares from admission to trading"): related and consequent resolutions"**

the Chairman invites those present to examine the Board of Directors' explanatory report on the proposals concerning the items on the agenda and explains the reasons for the proposed amendments to the Articles of Association.

Reasons for the proposed amendment to Article 6 ("Capital and shares")

The proposal is only aimed at correcting clerical and spelling

errors.

Reasons for the proposed amendment to Article 11 ("Transferability and trading of shares")

The purpose of the proposal aims at, on the one hand, better explaining the automatic non-application of the provisions of the Articles of Association that are incompatible with the status of companies with "shares widely distributed among the public to a significant extent" - should such status actually be obtained - as well as, on the other hand, accounting for the current possibilities provided by law with reference to the exclusion of the shareholders' option right in the event of capital increases up to the limit of 10% of the pre-existing capital (as recently established, also for companies with financial instruments listed on multilateral trading systems, by Article 44 of Italian Legislative Decree no. 76 of 16 July 2020, converted, with amendments, by Decree Law no. 120 of 11 September 2020, the so-called "Decreto Semplificazioni").

Reasons for the proposal to amend Article 14 ("Provisions on takeover bids") and the proposal to insert a new Article 14-bis ("Duty and right to purchase")

The proposed amendment to Article 14 derives from the new provisions of the AIM Italia Issuers' Regulations, which have established, for the purposes of the provision of the so-called "statutory takeover bid" (*OPA endosocietaria*) a standard clause to be included in the Articles of Association in the exact wording provided for in the Regulations.

The foregoing therefore entailed the necessary amendments to the Articles of Association as well as the opportunity to transpose part of the content previously provided for in Article 14 of the current Articles of Association into a new Article 14-bis, which exclusively incorporates the provisions on commitment and right to purchase, the so-called "sell-out" and "squeeze-out" provisions of Articles 108 and 111 of the Consolidated Law on Finance (TUF); this was done in order to subject only the mandatory provisions of the AIM Italia Issuers' Regulation to the mandatory provisions on takeover bids, while maintaining greater flexibility for the provisions included on a voluntary basis.

Reasons for the proposal to insert a new Article 14-ter ("Withdrawal of shares from admission to trading") and to amend Article 18 ("Powers of the ordinary shareholders' meeting") and Article 20 ("Quorum for shareholders' meetings")

The proposed amendment to the Articles of Association also results from the new provisions of the AIM Italia Issuers' Regulations, which have provided that an express withdrawal clause from trading is to be included in the Articles of Association, containing the exact wording provided for by the regulations and is aimed at providing (for all resolutions to

that end) a strengthened quorum for resolutions of 90% of the attendees at the Shareholders' Meeting.

In addition, a further paragraph has been added in order to provide for exceptions to the above-mentioned strengthened quorum in the future, and the provisions of Articles 18 and 20 of the current Articles of Association, which presently duplicate the new Article 14-ter, have been deleted.

Reasons for the proposed amendment to Article 15 ("Disclosure requirements in relation to major holdings and identification of shareholders")

The proposal, in addition to improving definitions and updating of the terms for the disclosure of relevant holdings in accordance with the provisions currently in force under the transparency rules set out in TUF, aims at further specifying the conditions and terms (including economic terms) for the requirement of identifying shareholders as generally provided for in Article 83-duodecies of TUF, also with regard to companies with financial instruments admitted to trading on multilateral trading systems.

Reasons for the proposed amendment to Article 21 ("Attendance at the shareholders' meeting")

The proposed amendment to the Articles of Association is made with a view to extending the opportunities for shareholders to actively participate in the life of the company and in the relevant resolutions of the shareholders' meetings, by providing for the right - by means of a voluntary reference in the Articles of Association to the relevant applicable legal and regulatory provisions - for the Company to designate one or more representatives to whom those entitled may grant a proxy for attendance at the meetings, as already provided for companies with financial instruments traded on regulated markets.

Reasons for the proposal to amend Article 22 ("Shareholders' Meeting by teleconference"), 23 ("Chairman and secretary of the Shareholders' Meeting. Minutes"), 29 ("Chair and minutes of the Board of Directors' meetings") and 30 ("Meetings of the Board of Directors by teleconference")

The proposal - with a view to simplifying and in order to allow greater opportunities to attend the meetings of corporate bodies by electronic means - following recent doctrinal stances on the possibility of holding meetings only virtually and therefore without the attendees being physically present.

Pending the consolidation of the above stances (and for meetings where this should also be provided for by specific legal provisions), it would therefore be appropriate that the Articles of Association do not *per se* place absolute restrictions on meetings held only virtually and, therefore, without the need for a physical location.



It is therefore deemed appropriate to also include the possibility, where permitted by the applicable law, that the minutes of meetings are signed by the secretary taking the minutes only, rather than necessarily by both the chairman and the meeting's secretary (also taking into account that, as mentioned above, these persons may not be present at the same physical location).

Reasons for the proposed amendment to Article 26 ("Board of Directors") and Article 31 ("Replacement of Directors")

The proposed amendment to Article 26, in addition to some improved definitions and formal changes, is the result of the new provisions of the AIM Italia Issuers' Regulations which have, *inter alia*, provided for:

- the compulsory appointment within the management body of at least one director meeting the independence requirements set forth in Article 148, paragraph 3, of TUF, to be identified in advance / assessed positively by the Company's Nominated Adviser;
- that the integrity requirements set forth in Article 147-*quinquies* of TUF for directors are met, under penalty of forfeiture from holding office.

At the same time, an increased disclosure obligation towards the Company by the directors has been provided for, also with reference to the loss of the requisites necessary for holding office, as well as the procedures to allow the prior indication/assessment by the Nominated Adviser of the candidates for the position as independent director.

In addition, in the context of the already required amendments to the Articles of Association, the opportunity was taken to: (i) reduce the term - from 7 to 5 calendar days prior to the date of the first call of the Shareholders' Meeting called to appoint the management body - within which the relevant candidate slates may be submitted (together with the related documentation required under the Company's ), thereby benefiting entitled shareholders who intend to avail themselves of such right; and (ii) specify the possibility that the Company may proceed - under the conditions and terms set forth in the proposed amendment to the Articles of Association - to appoint "legal persons" instead of natural persons as directors, in accordance with established legal doctrine.

The proposed amendment to Article 31, on the other hand, is exclusively aimed at better specifying that the provisions on the prior indication/assessment of the Nominated Adviser also apply to the case of co-optation of a director who meets the independence requirements.

Reasons for the proposed amendment to Article 40 ("Board of Statutory Auditors")

The proposal, as provided for the members of the management

body, also results from the new provisions of the AIM Italia Issuers' Regulations which, *inter alia*, require that auditors meet the requirements of professionalism and integrity as set forth in Article 148, paragraph 4, of TUF, under penalty of forfeiture from holding office.

Also in this case, a specific disclosure requirement has been laid down regarding the loss of the requirements necessary for holding office.

This time, the term was also reduced - from 7 to 5 calendar days prior to the date of the Shareholders' Meeting in first call convened for the purposes of appointing the Board of Statutory Auditors - within which term the relevant candidate slates may be submitted (together with the related documentation required under the Articles of Association), thus benefitting the entitled shareholders who intended to exercise such right.

Reasons for the proposed amendment to Article 41 ("Statutory audit")

The proposal is exclusively aimed at updating the text of the Articles of Association with respect to the wording of the corresponding regulatory provisions.

Once the reasons for the proposed amendments to the Articles of Association have been stated, the Chairman points out that these amendments to the Articles of Association do not give shareholders who have not taken part in the relevant resolution the right to withdraw pursuant to Article 2437 of the Italian Civil Code.

The Chairman then reads out the proposed resolution on the first item on the extraordinary part of the agenda of this Shareholders' Meeting, inviting the Shareholders to vote, once the relevant discussion has ended

**- PROPOSED RESOLUTION -**

*"The Extraordinary Shareholders' Meeting of DHH S.p.A.,*

*- having heard the Chairman's statement,*  
*- having examined the text of the Articles of Association proposed by the Board of Directors,*  
*- having acknowledged the Board of Directors' explanatory report*  
*resolves*

*1. to approve the proposed amendments to the Articles of Association and, in particular, the amendments to Articles 6 ("Capital and shares"), 11 ("Transferability and trading of shares"), 14 ("Provisions on takeover bids"), 15 ("Disclosure obligations to provide information on major holdings and identification of shareholders"), 18 ("Powers of the ordinary shareholders' meeting"), 20 ("Quorum of the shareholders' meeting"), 21 ("Attendance at the shareholders' meeting"), 22 ("Shareholders' meeting by teleconference"), 23 ("Chairman and*

secretary of the shareholders' meeting. Minutes"), 26 ("Board of Directors"), 29 ("Chair and Minutes of the Board of Directors' Meetings"), 30 ("Meetings of the Board of Directors by teleconference"), 31 ("Replacement of Directors"), 40 ("Board of Statutory Auditors") and 41 ("Statutory audit") of the Articles of Association, as well as the insertion of new Articles 14-bis ("Commitment and right to squeeze-out") and 14-ter ("Withdrawal of shares from admission to trading"), as described in the introduction and illustrated in detail in the Board of Directors' explanatory report, approving the text of the new Articles of Association as amended in its entirety;

2. to grant the Board of Directors, and on its behalf to its pro-tempore Chairman, with the right to sub-delegate also to third parties that are not members of the management body, all the necessary powers, with no exceptions, to perform everything necessary in order to implement the resolution in question and to carry out of the ensuing legislative and regulatory obligations and formalities".

The Chairman then declares the discussion on the first item of the extraordinary part of the agenda open, inviting those entitled to speak, indicating their names and the shares represented, either in person or by proxy.

No one takes the floor.

In the absence of any request to speak, at 2.22 p.m. the Chairman declares the discussion closed, and as there was no need for a temporary recess of the meeting, he invites those present to vote.

Having ascertained that there were no changes in attendance with respect to what had previously been announced, and that no one asked to take the floor, the Chairman invites all those present to vote on the proposed resolution, which has been read out, specifying that the vote would be by open ballot.

Once the vote has been taken, I, the Notary Public, hereby declare that the Shareholders' Meeting sitting in extraordinary session,

approved:

1) the proposal to adopt a resolution on the first item on the extraordinary part of the agenda unanimously with the share capital represented at the Shareholders' Meeting, *i.e.*, with votes in favour: 3,572,856 (three million, five hundred and seventy-two thousand, eight hundred and fifty-six) shares equal to 79.07% (seventy-nine point zero seven per cent) of the share capital.

Moving on to the **second item** on the extraordinary part of the agenda:

**2. Granting of a mandate to the management body, pursuant to Articles 2443 and 2420-ter of the Italian Civil Code, to increase the share capital and issue bonds, including**

**convertible bonds, up to a maximum of EUR 30,000,000.00, also with the exclusion of the option right or without consideration, also pursuant to Article 2441, paragraphs 4, 5 and 8, and Article 2349 of the Italian Civil Code: related and consequent resolutions**

the Chairman invites those present to examine the Board of Directors' explanatory report on the proposals concerning the items on the agenda and informs the shareholders that the Board of Directors has decided to convene the Shareholders' Meeting in order to propose the granting of a mandate, pursuant to, respectively Articles 2443 and 2420-ter of the Italian Civil Code, to increase the share capital and to issue convertible and/or mandatory conversion bonds or otherwise granting the right to purchase or subscribe shares, also with the exclusion of option rights or without consideration, also pursuant to Article 2441, paragraphs 4, 5 and 8, and Article 2349 of the Italian Civil Code (the "**Mandate**").

In particular, the Chairman points out that, pursuant to the combined provisions of Articles 2443 and 2420-ter of the Italian Civil Code and in accordance with DHH's Articles of Association, the Shareholders' Meeting may grant the directors, respectively, the power to:

- a. increase the share capital in one or more tranches up to a certain amount and for a maximum period of 5 years from the date of the resolution on the amendment;
- b. to issue bonds, including convertible bonds, in one or more tranches, up to a certain amount and for a maximum period of 5 years from the date of the resolution on the amendment (in this case, the mandate also includes the power for the corresponding share capital increase).

In the event that the mandate granted includes the power of the management body to implement it, also by possibly excluding in whole or in part the option right pursuant to paragraphs 4, first sentence, and 5 of Article 2441 of the Italian Civil Code, at the time of exercising such power, paragraph 6 of Article 2441 of the Italian Civil Code shall apply, to the extent applicable, and the Articles of Association shall define the criteria to be complied with by the directors in exercising the mandate. Moreover, in the event of exclusion of all or part of the right of first refusal pursuant to the second sentence of paragraph 4 of Article 2441 of the Italian Civil Code, the issue price shall correspond to the market value of the shares and this shall be confirmed in a specific report by a statutory auditor or an auditing firm in accordance with the law and the Articles of Association.

The Chairman acknowledges that, for the reasons and objectives described in greater detail below, it is proposed to grant a general and broad mandate to the Board of Directors, which

particularly includes the power to:

1) pursuant to Articles 2443 and 2349 of the Italian Civil Code:

(i) increase the share capital in one or more tranches, against payment and in a divisible form, through the issuance of ordinary shares:

a) to be offered under option to those persons entitled; and/or  
b) to be offered in whole or in part to third parties, with the exclusion or restriction of the right of first refusal pursuant to paragraphs 4, first sentence (*i.e.*, also through contribution in-kind), 4, second sentence (*i.e.*, up to one-tenth of the existing capital), 5 (*i.e.*, when the interest of the company so requires), and 8 (*i.e.*, subscription to employees), of Article 2441 of the Italian Civil Code;

(ii) combine, without consideration, with the aforesaid shares, any warrants or bonus shares or other equity or quasi-equity instruments that in general entitle the holder to receive ordinary shares of the Company, either without consideration or against payment, including newly issued shares and/or convertible bonds, with mandatory conversion or that entitle the holder to purchase or subscribe shares (possibly also issued by the Board of Directors in the exercise of a mandate pursuant to Article 2420-ter of the Italian Civil Code) or bonds issued pursuant to Article 2410 of the Italian Civil Code;

(iii) increase the share capital, in one or more tranches, against payment, in a divisible manner, to service the exercise of the warrants or financial instruments referred to in point (ii) above and/or warrants or financial instruments coupled with the bonds issued pursuant to Article 2410 of the Italian Civil Code, or with convertible bonds, *i.e.*, bonds with mandatory conversion or bonds giving the holder the right to purchase or subscribe shares (possibly also issued by the Board of Directors in the exercise of a mandate pursuant to Article 2420-ter of the Italian Civil Code);

(iv) increase in one or more tranches the share capital, without consideration, by issuing ordinary shares to be allocated to employees pursuant to Article 2349 of the Italian Civil Code, also to service incentive plans based on financial instruments;

(v) request the admission to listing of the above warrants and/or financial instruments and/or bonds on regulated markets or multilateral trading systems in Italy or abroad, without prejudice to the exercise of the aforesaid Mandate within a period of 5 years from the date of the shareholders' meeting's resolution conferring the same;

2) pursuant to Article 2420-ter of the Italian Civil Code:

(i) to issue, in one or more tranches, convertible bonds, mandatory convertible bonds or bonds giving the holder the right to purchase or subscribe shares:

a) to be offered under option to those persons entitled; and/or

b) to be offered to third parties, with the exclusion or restriction of the right of first refusal pursuant to paragraphs 4 and 5 of Article 2441 of the Italian Civil Code, resolving upon the corresponding capital increase to service the bonds, in one or more tranches, by issuing ordinary shares of the Company with regular dividend entitlement and having same characteristics as the ordinary shares which are already outstanding at the date of issue;

(ii) combine, without consideration, with such bonds any warrants or bonus shares or other equity or quasi-equity instruments giving the holder the right to receive ordinary shares of the Company, without consideration or against payment, including newly issued shares and/or further convertible bonds, with compulsory conversion or giving the right to purchase or subscribe shares (possibly also issued by the Board of Directors in the exercise of a mandate pursuant to Article 2420-ter of the Italian Civil Code) or bonds issued pursuant to Article 2410 of the Italian Civil Code;

(iii) increase the share capital, in one or more instalments, against cash payment, in a divisible manner, to service the exercise of the warrants or financial instruments referred to in point (ii) above and/or warrants or financial instruments coupled with bonds issued pursuant to Article 2410 of the Italian Civil Code or convertible bonds, bonds with mandatory conversion or bonds giving the right to purchase or subscribe shares (possibly also issued by the Board of Directors in the exercise of a mandate pursuant to Article 2420-ter of the Italian Civil Code);

(iv) apply for the admission to listing of the above bonds and/or related warrants or financial instruments on regulated markets or multilateral trading systems in Italy or abroad, without prejudice to the exercise of the aforesaid Mandate within a period of 5 years from the date of the shareholders' meeting resolution granting it.

In any event, the sum of the amount of the capital increase (including share premium) resolved upon in the exercise of the Mandate under point 1) and the nominal amount of the bonds issued in the exercise of the Mandate under point 2) shall not exceed the maximum amount of EUR 30,000,000.00 (thirty million point zero zero), in order to pursue the Company's development objectives. Similarly, the sum of the amount of the capital increase (including share premium) resolved upon in the exercise of the Mandate under point 1) and the amount of the capital increase (including share premium) to service the bonds issued in the exercise of the Mandate under point 2) and/or the exercise of warrants or financial instruments that may be issued in exercise of such Mandates may not in any event exceed the aforementioned maximum total amount (considered as a whole).

The Chairman, on behalf of the Board of Directors, acknowledges that the scope of the proposed Mandate offers the opportunity to obtain advantages in terms of flexibility and timeliness of implementation in order to take advantage, with adequate timing, of the most favourable conditions for carrying out extraordinary transactions that may make it appropriate to act with particular urgency, also taking into account the high level of uncertainty and volatility nature of financial markets and, in support of the specific scope of the Mandate, he specifically points out the following.

The Company is involved in a growth phase aimed at creating ever greater value for its shareholders and, in this context, it is important that the Company is able, in the near future, to procure, quickly and in the most flexible manner, the financial means necessary to promptly seize the opportunities that arise on the market. Indeed, the very nature of the financial markets necessitates being able to act promptly in order to seize the most favourable opportunities for securing the resources needed to finance investments.

The reasons underlying the opportunity to grant the Board of Directors the Mandate therefore consist, first and foremost, in the need to be able to respond efficiently, promptly and flexibly to any opportunities to strengthen capital, according to the needs that will arise as a result of the development of the company's business.

In addition to the aforementioned flexibility regarding the choice of the timing of implementation, compared to the shareholders' meeting's resolution, the Mandate has the further indisputable advantage of referring to the Board of Directors the determination of the characteristics of the financial instruments to be issued and the combination of such instruments, as well as the economic conditions of the offer as a whole (including the maximum amount of the offer and the issue price of the financial instruments covered by it, in line with the best practice for similar transactions, and in compliance with the limits and criteria set forth by law) depending on the market conditions prevailing at the time of the actual launch of the transaction, reducing, *inter alia*, the risk of fluctuation of stock exchange prices between the time of the announcement and the time of the launch of the transaction, which would occur if the transaction were decided by the shareholders' meeting.

However, it is understood that, if the Mandate is granted in the terms proposed, any decision by the Board of Directors to carry out capital increases addressed to third parties, with the exclusion in whole or in part of the right of first refusal pursuant to paragraphs 4 and 5 of Article 2441 of the Italian Civil Code, in view of a dilution of the shareholding structure,

could only be taken if justified by specific requirements of the corporate interest and the overall benefits of the transactions that can be pursued. In addition, a third-party offer may be a valid means of increasing the free float and of maintaining adequate liquidity in the stock at all times (always in line with applicable legal and regulatory requirements).

For the purposes of the requirements of Article 2441, paragraph 6, of the Italian Civil Code, by virtue of the reference to Article 2443, paragraph 1, of the Italian Civil Code, it is hereby specified that

(a) the exclusion of the right of first refusal pursuant to the first sentence of paragraph 4 of the Article 2441 of the Italian Civil Code may take place only if the Board of Directors deems it appropriate that the newly issued shares are paid up by means of the contribution, by third parties, of branches of business, companies or plants functionally organised to carry out the activities included in the corporate purpose of the Company, as well as of receivables, equity investments, listed and unlisted financial instruments and/or other assets deemed by the Board of Directors as instrumental to the pursuit of the corporate purpose;

(b) the exclusion or limitation of the right of first refusal pursuant to the second sentence of paragraphs 4 and 5 of Article 2441 of the Italian Civil Code may take place only if the Board of Directors deems it appropriate that the newly issued shares are offered for subscription to "qualified investors" and/or "professional investors" (including foreign investors), such as (by way of example) banks, entities, financial companies and investment funds (or other entities falling within the relevant definitions from time to time, including European entities) and/or operators which (irrespective of such qualification) carry out activities similar, connected, synergistic and/or instrumental to those of the Company and/or having a same or similar corporate purpose to that of the Company or in any case functional to the development of the Company's business, in such a way as to benefit from any strategic and/or partnership and/or co-investment agreements with the aforesaid entities or in any case for the purpose of the realisation of capital strengthening and/or strategic transactions by the Company;

(c) the exclusion of the right of first refusal pursuant to Article 2441, paragraph 8, of the Italian Civil Code may only occur in case of issue of shares to employees of the Company and/or its subsidiaries in accordance with incentive or work-for-equity plans or similar plans, as well as for the same purposes share capital increases without consideration (and/or share issues without even affecting the par value) may be carried out pursuant to Article 2349 of the Italian Civil Code and, therefore, taking into account the qualities and



characteristics of the beneficiaries of the aforementioned incentive plans.

The above considerations, the Chairman continues, are also valid, *mutatis mutandis*, with regard to the granting of the Mandate in relation to the issue of convertible bonds, bonds with mandatory conversion or bonds giving the holder the right to purchase or subscribe shares pursuant to Article 2420-ter of the Italian Civil Code, except for the impact on the free float, which in this case represents a secondary effect related to the timing and actual conversion.

The power to combine, without consideration, any warrants or other financial instruments with newly issued shares and/or bonds (including the power to increase the share capital to service the exercise of such warrants or financial instruments), which in turn entitle the holder to receive, purchase or subscribe new shares or bonds, without consideration, including convertible bonds (which may also be issued by the Board of Directors in the exercise of a mandate pursuant to Article 2420-ter of the Italian Civil Code) and the power to request the listing of such financial instruments on regulated markets or multilateral trading systems in Italy or abroad, represent instruments suitable to encourage a wider participation to the transactions that may be resolved upon in the performance of the Mandate, thus making the offer more attractive to shareholders and/or the market in general. It is understood, however, that the possibility of making such a combination or applying for admission to listing will depend on the market conditions prevailing at the time of in which the transaction is actually launched.

On the other hand, the possibility of proceeding with capital increases "without consideration" is justified by the possibility of implementing incentive plans for the purposes of retaining and attracting key personnel for the Company, by having a reasonably flexible instrument for this purpose.

Finally, the power to increase the share capital and/or to issue bonds, both of which may be cum warrants (having the characteristics described above), or to issue warrants or other financial instruments (having the characteristics described above) to be assigned together with bonds issued pursuant to Article 2410 of the Italian Civil Code or with the same convertible bonds, with mandatory conversion or giving the holder the right to purchase or subscribe shares covered by the Mandate, may also allow the Company to maintain over time a correct ratio between its own financial means and those of third parties.

The resources obtained through the possible performance of the Mandate may be used for not only the growth strategies mentioned above, but also in order to enhance the value of existing

investments, and, more generally, in order to meet financial needs that may arise in the five years following the date of the shareholders' meeting's resolution approving the Mandate. The Chairman, on behalf of the Board of Directors, acknowledges that the performance of the Mandate will also include the power to fix, from time to time, the issue price of the shares (or determine that the increase should be without consideration), including any share premium, dividend entitlement, the beneficiaries of the capital increase and the allocation ratio in the event of rights of first refusal issued to the Company's beneficiaries, as well as, in the event of the issue of convertible bonds, with mandatory conversion or which give the holder the right to purchase or subscribe shares, the interest rate, the duration, any guarantees, the conversion ratio, the allotment ratio in if offered under option, as well as all other loan conditions (including the possibility of repayment, even in advance, of the loan in cash, by delivery of shares, or by a combination of the two). The Board of Directors would then have the power to proceed with the request for admission to trading of the newly issued financial instruments.

In particular, in compliance with the provisions of Article 2441, paragraph 6, of the Italian Civil Code (where applicable), the issuing price of the ordinary shares to be issued in execution of the Proxy for the share capital increase or to service the conversion of the bonds will be determined, from time to time, by the Board of Directors having regard to market practice for similar transactions and the most commonly recognised valuation methods and used in professional practice also at an international level. Reference may, in fact, be made to financial and income methodologies, possibly compared and weighted according to commonly recognised and applied criteria, as well as to market multiples of comparable companies, by possibly also taking into account the performance of the Company's share price recorded over the last six months on the multilateral trading system where the shares are traded, complying, in the event of capital increases with exclusion or limitation of the right of first refusal pursuant to paragraphs 4, first sentence, and 5 of Article 2441 of the Italian Civil Code, with the minimum issuing price per share fixed by the unitary value per share of the shareholders' equity resulting from the last reference balance sheet duly approved prior to the Board's resolution for the capital increase.

With respect to resolutions relating to capital increases to be offered as options or - in whole or in part - to third parties, or to service the conversion of bonds and/or the exercise of warrants or financial instruments, when determining the issuing price of the new shares, as well as the conversion ratio for bonds and the exercise ratio for warrants or financial

instruments, the Board of Directors must therefore take into account, *inter alia*, the value of the shareholders' equity and the conditions of the financial markets prevailing at the time in which the transaction is launched, the stock market prices, as well as the application of a possible discount in line with market practice for similar transactions, without prejudice to the formalities and limits set forth in paragraphs 4, first sentence, 5 and 6 of Article 2441 of the Italian Civil Code, where applicable.

Subject to the foregoing, the subscription price of the new shares and/or the conversion ratio of the newly issued bonds and/or the exercise ratio of the warrants or financial instruments may also be lower than the pre-existing accounting parity and a share premium may also be provided for.

Moreover, in the event of exclusion of all or part of the right of first refusal pursuant to the second sentence of paragraph 4 of Article 2441 of the Italian Civil Code, the issuing price shall correspond to the market value of the shares and this shall be confirmed in a specific report by a statutory auditor or an auditing firm in accordance with the law and the Articles of Association.

The criteria and reasons illustrated above set out exemplary principles to which the Board of Directors must adhere when performing its Mandate, in particular when identifying the persons to whom the financial instruments may be offered pursuant to Article 2441 of the Italian Civil Code, or without consideration pursuant to Article 2349 of the Italian Civil Code, without prejudice to the obligation to illustrate (in the first case) with a specific report the reasons for excluding or limiting option rights, in accordance with the law and the Articles of Association.

It is therefore understood that, at each time in which the Mandate is performed, if any, the Board of Directors shall prepare the necessary explanatory reports, which will set out the specific criteria used to determine the above-mentioned elements as well as the reasons for the possible exclusion of the option right for each transaction.

The Chairman proposes that the term of the Mandate should be 5 years from the date of the shareholders' meeting's resolution and that it may be performed once or more than once. After such term, the Mandate shall be deemed to be automatically ineffective.

Without prejudice to the foregoing, the timing of the performance of the Mandate as well as the terms and conditions of any issues will depend on the actual opportunities that arise and will in any case be promptly disclosed to the market in accordance with the law and regulations as soon as they are determined by the Board of Directors.

In any event, the Chairman proposes that the sum of the amount of the capital increase (including share premium) resolved upon in the performance of the Mandate under point 1) and the nominal amount of the bonds issued in the performance of the Mandate under point 2) may not exceed the maximum total amount of EUR 30,000,000.00 (thirty million point zero zero). Similarly, the sum of the amount of the capital increase (including share premium) resolved upon in the performance of the Mandate under point 1) and the amount of the capital increase (including share premium) to service the conversion of the bonds issued in the performance of the Mandate under point 2) and/or the exercise of warrants or financial instruments that may be issued in performance of such Mandates may not in any event exceed the above-mentioned maximum total amount (considered as a whole). The Chairman points out that, as a result of the approval of the Mandate, it will be necessary to supplement Article 6 ("Capital and shares") of the current Articles of Association by adding the following new paragraph:

"The Extraordinary Shareholders' Meeting held on 28 April 2021 resolved to grant to the Board of Directors the power, pursuant to Article 2443 of the Italian Civil Code, to increase the share capital against payment, in one or more tranches, within five years from the resolution, for a maximum of EUR 30,000.000.00 including the share premium, through the issue of ordinary shares, in compliance with the right of first refusal pursuant to Article 2441 of the Italian Civil Code, or also with the exclusion of the right of first refusal pursuant to Article 2441, paragraphs 4, 5 and 8, of the Italian Civil Code and also without consideration pursuant to Article 2349 of the Italian Civil Code, as well as the power, pursuant to Article 2420-ter of the Italian Civil Code, to issue convertible bonds with mandatory conversion or that give the holder the right to purchase or subscribe ordinary shares of the company, for the same time period, and up to the same maximum amount (considered as a whole), with the consequent power to resolve upon the related capital increase to service the conversion, in compliance with the right of first refusal pursuant to Article 2441 of the Italian Civil Code or even without consideration pursuant to Article 2349 of the Italian Civil Code. 2441 of the Italian Civil Code, or even with the exclusion of the same pursuant to Article 2441, paragraphs 4 and 5, of the Italian Civil Code, all of which shall at the terms and according to the conditions and criteria to be complied with by the Board of Directors, set out in the same resolution."

Having completed his presentation, the Chairman then reads out the proposed resolution on the second item on the extraordinary part of the agenda of this Shareholders' Meeting, inviting the Shareholders to vote on the following once the relevant

discussion has ended:

**- PROPOSED RESOLUTION -**

*"The Extraordinary Shareholders' Meeting of DHH S.p.A.,*

*- having heard the Chairman's statement,*

*- having acknowledged the Board of Directors' explanatory report and the proposals contained therein,*

*- having recognised the interest of the Company for the reasons explained by the Board of Directors*  
*resolves*

*1. to delegate to the Board of Directors, pursuant to Articles 2443 and 2420-ter of the Italian Civil Code, respectively, the power to increase the share capital in one or more tranches (including without consideration pursuant to Article 2349 of the Italian Civil Code) and/or to issue in one or more tranches convertible bonds, with mandatory conversion or bonds giving the holder the right to purchase or subscribe shares under the terms and conditions set out in the "Board of Directors' explanatory report" and the amendment to the Articles of Association referred to in the resolution below;*

*2. consequently, to supplement Article 6 of the Articles of Association by inserting a new paragraph as follows:*

*"The Extraordinary Shareholders' Meeting held on 28 April 2021 resolved to grant to the Board of Directors the power, pursuant to Article 2443 of the Italian Civil Code, to increase the share capital against payment, in one or more tranches, within five years from the resolution, for a maximum of EUR 30,000.000.00 including the share premium, through the issue of ordinary shares, in compliance with the right of first refusal pursuant to Article 2441 of the Italian Civil Code, or also with the exclusion of the right of first refusal pursuant to Article 2441, paragraphs 4, 5 and 8, of the Italian Civil Code and also without consideration pursuant to Article 2349 of the Italian Civil Code, as well as the power, pursuant to Article 2420-ter of the Italian Civil Code, to issue convertible bonds, with mandatory conversion or that give the holder the right to purchase or subscribe ordinary shares of the company, for the same time period, and up to the same maximum amount (considered as a whole), with the consequent power to resolve upon the related capital increase to service the conversion, in compliance with the right of first refusal pursuant to Article 2441 of the Italian Civil Code, or even with the exclusion of the same pursuant to Article 2441, paragraphs 4 and 5 of the Italian Civil Code, all of which shall be at the terms and according to the criteria to be complied with by the Board of Directors, as set out in the same resolution";*

*3. to grant the Board of Directors, and on its behalf its pro-tempore Chairman, with the power to sub-delegate also to third parties that may not be members of the management body, to*

*implement the above resolutions, granting all powers to perform whatever is necessary or appropriate to register these resolutions with the relevant Companies' Register, with the power to accept and introduce in the same, including by unilateral deed, any formal and non-substantial amendments and/or supplements that may be necessary at the time of registration or that may be required by the competent authorities and, in general, taking all measures required in order to fully implement such resolutions, with all powers necessary and appropriate for this purpose, with no exclusions or exceptions;*

*4. to therefore authorise the pro-tempore Chairman of the Board of Directors to file and publish, in accordance with the law, the updated text of the Articles of Association."*

The Chairman then declares the discussion on the second item of the extraordinary part of the agenda open, inviting those entitled to speak to indicate their names and the shares represented, either in person or by proxy.

Prof. Gianfranco D'Atri, representing shareholder Gabriella Reda, takes the floor and points out that the proposed mandate to the Board of Directors is very broad in scope in order to allow the Board of Directors to pass resolutions on whatever is deemed necessary for the company's needs, which are not yet clearly identified, and he notes that in the future the company may need to raise a higher amount than the proposed EUR 30 (thirty) million.

Prof. Gianfranco D'Atri then asks that the management body keep the shareholders adequately informed on the Company's strategies, also with regard to the actual performance of the proposed mandate to the Board of Directors.

At this point, the Chairman takes the floor and points out that the Company, as has previously occurred, will carry out various purchase transactions in the next period and he reiterates that the proposed mandate procedure will enable ample flexibility and timeliness in being able to take advantage of the most favourable conditions for carrying out extraordinary transactions that require particular urgency.

No one else takes the floor.

As there are no further requests to speak further, at 2.49 p.m. the Chairman declares the discussion closed, and as there was no need for a brief recess in the meeting, he therefore invites those present to vote.

Having ascertained that there were no changes in attendance with respect to what had previously been announced, and that no one having asked to take the floor, the Chairman invites all those present to vote on the proposed resolution, which has been read out, specifying that the vote would be by open ballot. Once the vote has been taken, I, the Notary Public, hereby

declare that the Shareholders' Meeting sitting in extraordinary session,

approved:

the proposed resolution on the second item on the extraordinary part of the agenda by a majority of the share capital represented at the meeting, namely, with

\*\* votes in favour: 3,520,456 (three million, five hundred and twenty thousand, four hundred and fifty-six) shares representing 77.91% (seventy-seven point nine one per cent) of the share capital and 98.53% (ninety-eight point five three per cent) of the share capital present at the shareholders' meeting;  
\*\* votes against: 52,400 (fifty-two thousand and four hundred) shares corresponding to 1.16% (one point one six per cent) of the share capital and 1.47% (one point four seven per cent) of the share capital present at the meeting, and specifically, AZ Fund 1 AZ Allocation PIR Italian Excellence 70 (22,000 shares), AZ Fund 1 AZ Equity Italian Small Mid Cap (19,150 shares), Azimut Capital Management SGR S.p.A. (7,950 shares), AZ Fund 1 AZ Allocation Pir Italian Excellence 30 (3,300 shares).

As there is no other business to discuss and no one having asked to take the floor, the Chairman, having ascertained the favourable voting result, declares the meeting closed at 2.55 p.m.

The following are attached to these minutes, signed by me, the Notary Public:

- the attendance list of shareholders attending the meeting with evidence of the number of shares held by each of them, as Annex "A";
- photocopy of the Board of Directors' Explanatory Report on the proposals concerning the items on the agenda, with the omission of the annexes, as Annex "B";
- updated Articles of Association as Annex "C";
- Articles of Association indicating the amendments to the current text as Annex "D".

This deed is signed, together with the annexes, by me, the Notary Public, at 3.10 p.m.

This deed has been written by a person of my trust and consists of twelve sheets of forty-seven pages and this is the forty-eighth page that is partly typewritten and partly completed by hand by me, the Notary Public.

Signed by: Simone CHIANTINI, Notary Public