

**MINUTES OF THE ORDINARY SHAREHOLDERS' MEETING
OF 28 APRIL 2021**

At 12:00 on 28 April 2021, the ordinary shareholders' meeting of DHH S.p.A. ("Company" or "DHH") met, on a single call, at the offices of notaries Mariconda Chiantini at Galleria Pattari 2, 20122 Milan.

In accordance with Article 23 of the Company's articles of association, Mr Giandomenico Sica, chairman of the board of directors, chaired the meeting. The chairman was attending the meeting via video conferencing as per Article 106, paragraph 2, of Law Decree No. 18 of 17 March 2020 (converted, with amendments, into Law No. 27 of 24 April 2020, and as per the extension under Law No. 21 of 26 February 2021).

The chairman noted and allowed those attending to note the following:

- that the notice calling the shareholders' meeting had been published in newspaper *Corriere della Sera* on 9 April 2021; in the "For Investors" section of the Company's institutional website, <https://www.dhh.international>; and had also been sent to Borsa Italiana S.p.A.;
- that the shareholders' meeting was being held on a single call;
- that, as specified in the notice calling the meeting, due to the COVID-19 pandemic and in light of Article 106 of Law Decree No. 18 of 17 March 2020, attendees were attending the shareholders' meeting and would exercise their right to vote exclusively via video conferencing at the following link: <https://us02web.zoom.us/j/86306081804>;
- that, therefore, the identity of the attendees and their right to attend the shareholders' meeting had been ascertained, and appropriate measures had been taken to ensure that voting would be carried out simultaneously and in keeping with the principles of good faith and equal treatment of shareholders in accordance with the law and the Company's articles of association;
- that in addition to the chairman of the board of directors himself, the directors Antonio Baldassarra, Matija Jekovec and Uroš Čimžar were attending the meeting via video conferencing on Zoom;
- that, for the board of statutory auditors, the chairman Umberto Lombardi and the standing statutory auditor Stefano Pizzutelli were attending via video conferencing on Zoom, whilst the standing statutory auditor Pierluigi Pipolo is justified for being absentee;
- that the share capital amounts to €451,866.90, fully subscribed and paid in, divided into 4,518,669 shares with no indication of the par value;
- total number of 3,572,856 shares, equal to 79.07% of the Company's corporate capital, were duly represented whether in person or by proxy;
- that, based on the Company's calculations and the communications received, the fol-

lowing attendees, whether attending in person or by proxy, held a stake equal to or greater than 5% of the corporate capital:

- ✓ Antonio Domenico Baldassarra, owner of 1,544,492 shares, equal to 34.18% of the corporate capital;
- ✓ Enrico Vona, owner of 1,494,739 shares, equal to 33.08% of the corporate capital;
- that the shareholders attending the meeting via video conferencing on Zoom, whether in their own name or by proxy – with the respective proxies having been duly submitted as per the law – were duly authorised to attending the meeting, and that 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 were duly represented by their special attorneys as per the powers of attorney that were filed among the Company's records;
- that, following the chairman's invitation to specify whether there were other significant stakeholders in attendance (i.e. attendees, whether in person or by proxy, holding a stake of 5% or more of the corporate capital), there were no attendees holding significant shareholdings in addition to the ones already mentioned and of which the Company was aware;
- that the Company holds a total of 341,325 treasury shares, equal to 7.55% of its corporate capital;
- that the formalities and filing of the documentation required under the law and regulations concerning the meeting agenda had been completed, including disclosure to the public and to Borsa Italiana S.p.A.;
- that the documentation that had been made available to all the attendees of the shareholders' meeting on the Company's website contained the documents pertaining to the meeting agenda and, specifically:
 - ✓ the statutory financial statements and group consolidated financial statements as at 31 December 2020, accompanied by the related reports;
 - ✓ the board of directors' report on the proposals relating to the agenda items;
- that, as no one had raised any issues, following the chairman's invitation in his capacity as chairman, regarding any party's lack of a right to vote as per applicable regulations, there were no circumstances for exclusion from the right to vote;
- that the attendees declared that they had received the material and information prepared for the discussion of the agenda items and were therefore able to follow the meeting and participate in the discussion of the agenda items in real time;

- that the participants had been informed that: **(i)** the proxy appointments had been verified as per Article 2372 of the Italian Civil Code and the Company's articles of association; and **(ii)** as per applicable privacy legislation, the personal data of the shareholders and those entitled to vote and that the Company had gathered for the purposes of these parties' attendance of the shareholders' meeting would be processed, including electronically, for purposes strictly connected to the shareholders' meeting and the Company's related obligations, and in any case in such a manner as to guarantee the safety and confidentiality of the data, reminding the attendees that the data subjects could, among other things, request that their data be updated and modified;

after which at 12:15 p.m. on 28 April 2021, the chairman, after ascertaining the identity and rights of those attending via video conferencing and having obtained (to the extent necessary) the consent of the attendees that the meeting be carried out exclusively online

declared

the ordinary shareholders' meeting to be quorate and able to resolve on the agenda items.

In accordance with Article 23 of the Company's articles of association, the chairman proposed appointing Simone Chiantini to act as secretary of the meeting.

To verify the consent of the shareholders' meeting, the chairman requested that only dissenting shareholders and abstaining shareholders express their dissent or abstention. In the absence of dissenting votes and abstentions, the chairman therefore, with the unanimous consent of the meeting, invited Simone Chiantini to act as secretary and to take the meeting minutes; he accepted.

The chairman then informed the attendees:

- that Annex "A" contains a list of the names of the attendees, attending personally or by proxy, the number of shares represented by each one, any delegating shareholders, and any parties voting as secured creditors, contango brokers, and usufructuaries;
- that a summary of any parties asking to take the floor during the meeting and their names as well as the answers provided and any comments would be reported in the meeting minutes;
- that the names of parties who vote against, abstain, or leave before a vote and the related number of shares would be reported in the meeting minutes;
- that the meeting was being attended by personnel appointed by the Company to provide technical and functional support during the shareholders' meeting, and such Company staff or consultants could be asked by the chairman to discuss the items on the agenda and respond to any questions on specific matters;
- that the chairman's office had authorised the possible recording of the meeting so as to facilitate the meeting minutes, and that the recording would be kept only for as long as necessary to draw up the meeting minutes and would then be erased; therefore, no oth-

er audio or video recordings were allowed.

Before turning to the agenda items, the chairman invited the shareholders to review the documents that had been sent to them at the beginning of the meeting.

The chairman, reading the documentation, ascertained that the ordinary shareholders' meeting had been called with the following

agenda

Ordinary part

- 1. Approval of the financial statements as at 31 December 2020, presentation of the consolidated group financial statements and the pro forma group consolidated financial statements as at 31 December 2020 and distribution of a dividend in kind: related and consequent resolutions.**
- 2. Authorisation of the purchase and disposal of treasury shares as per Article 2357 of the Italian Civil Code, subject to revocation of the previous authorisation as per the shareholders' resolution of 27 April 2020: related and consequent resolutions.**
- 3. Allocation of remuneration to the board of directors for financial year 2021: related and consequent resolutions.**
- 4. Adoption of shareholders' meeting regulations: related and consequent resolutions.**

Extraordinary part

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After adequately informing the shareholders and ensuring that no one objected, the chairman announced that in order for the shareholders' meeting to proceed efficiently, all of the agenda items would be addressed together along with the proposals relating to the agenda items, after which the meeting would proceed with any requests to take the floor on any of the matters. The meeting would then take a break if necessary, after which there would be discussions with answers to any questions presented and, finally, there would be a single vote on the agenda items.

The chairman invited the attendees to submit their requests to take floor after the discussions of the agenda items. He also asked – in order to ensure that the shareholders' meeting took place smoothly and rapidly and to allow all those interested in doing so to speak – that the attendees follow norms of conduct in terms of how long and the number of times they took the floor and to only intervene in such a way as would be relevant to the agenda. The chairman informed the attendees that in any case he wished for the discussions to proceed with reasonable flexibility, taking into account the need to allow all parties authorised to do so to take the floor.

* * *

Turning to the **first agenda item** (*Approval of the financial statements as at 31 December 2020, presentation of the consolidated group financial statements and the pro forma group consolidated financial statements as at 31 December 2020 and distribution of a dividend in kind: related and consequent resolutions*), the chairman then invited the attendees to examine: **(i)** the DHH financial statements and group and pro-forma consolidated financial statements, complete with balance sheet, income statement, cash flow statement and explanatory notes and related attachments, including the board of directors' reports, the board of statutory auditors' report, and the independent auditors' opinion; and **(ii)** the board of directors' report on the proposals relating to the agenda items, all of which had been filed, in accordance with the applicable rules, at the Company's registered office and had been published on the Company's website.

The chairman, with the unanimous consent of the shareholders attending, did not read out the above documentation as the shareholders had already had the opportunity to review it ahead of the meeting; the chairman thus referred to the contents of the management reports and the report on the proposals relating to the agenda items.

In inviting the attendees to approve the DHH financial statements and to take note of the group's consolidated financial statements, as well as the pro-forma group consolidated financial statements as at 31 December 2020, the chairman also reminded the attendees of the proposal to distribute a dividend in kind to the shareholders (and therefore excluding the Company) through the free assignment of a portion of the treasury shares in the Company's portfolio, subject to an increase in the legal reserve by drawing upon the related share premium reserve, all at the terms discussed in the related report.

To this extend the chairman represents that the Company currently holds no. 341.325 treasury shares, equal to 7.55% of the share capital and therefore – taking into account the relevant ratio of 1 share per 25 shares held by the shareholders (excluding the treasury shares held by the Company) – maximum no. 167.093 shares for a total dividend value of Euro 2,038,534.60 can be effectively distributed, this also in order to better clarify the proposal of the Board of Directors contained in their report on the proposals relating to the agenda items.

Before moving on to the proposed resolution, the chairman stated that auditing firm BDO Italia S.p.A. – as already disclosed to the public – had issued an unqualified opinion regarding the statutory and consolidated financial statements, including the pro-forma ones.

The chairman then read out the proposed resolution, inviting the shareholders to vote, at the end of the discussions, as follows:

– PROPOSED RESOLUTION –

“The ordinary shareholders’ meeting of DHH S.p.A.,

- having heard to the chairman’s explanation,

- *having examined the draft financial statements, the consolidated group financial statements, and the pro-forma group consolidated financial statements as at 31 December 2020 and the management report,*
- *having acknowledged the reports of the board of statutory auditors and the independent auditors,*
- *having acknowledged the board of directors' report*

resolved

1. *to approve the financial statements as at 31 December 2020, consisting of the balance sheet, the income statement, the explanatory notes and the cash flow statement and accompanied by the management report, acknowledging the reports of the board of statutory auditors and the independent auditors as well as the supplementary documentation;*
2. *to carry forward the 2020 operating loss of €385,127.00;*
3. *to acknowledge the group consolidated financial statements, the pro-forma group consolidated financial statements and the related supplementary documentation;*
4. *after increasing DHH's legal reserve (drawing upon the share premium reserve) up to the minimum required under Article 2430 of the Italian Civil Code, i.e. up to €90,373.00 (corresponding to one-fifth of DHH's corporate capital), to: (i) distribute, to the DHH shareholders – with the distribution concerning 2020 – a dividend of maximum €2,205,101.20, corresponding to €0.49 gross for each outstanding DHH share, drawing upon the treasury share reserve under the Company's net equity; (ii) establish that the dividend be distributed by free allocation to the shareholders of 1 treasury share per each 25 shares held in the Company (rounding down), up to a maximum total of 180,746 assigned shares, collectively representing 4% of DHH's corporate capital; and (iii) establish that the dividend payment date will be Thursday, 5 May 2021, following an ex-dividend date of 3 May 2021 and with a record date (legitimation date) of 4 May 2021;*
5. *to grant the pro-tempore chairman of the board of directors, with the power to delegate to third parties outside the board of directors, the power to completely implement all of the above resolutions, including all related obligations and formalities regarding notices, filings and publications, in accordance with applicable legislation.”.*

Turning to the **second agenda item** (***Authorisation of the purchase and disposal of treasury shares as per Article 2357 of the Italian Civil Code, subject to revocation of the previous authorisation as per the shareholders' resolution of 27 April 2020: related and consequent resolutions***), the chairman invited the attendees to examine the board of directors' report on the proposals relating to the agenda items.

Again, the chairman, with the unanimous consent of the shareholders attending, did not read out all of the above documentation as the shareholders, referring in full to the contents of the above report and specifying that the board of directors therefore proposed a new authorisation – subject to revocation of the unimplemented part of the previous authorisation – to purchase and dispose of the Company's treasury shares.

The chairman then briefly described the purpose of the proposal and how it would be implemented.

The chairman then read out the proposed resolution, inviting the shareholders to vote, at the end of the discussions, as follows:

– PROPOSED RESOLUTION –

“The ordinary shareholders’ meeting of DHH S.p.A.,

- *having heard the chairman’s explanation,*
- *given Articles 2357 and 2357-ter of the Italian Civil Code,*
- *having acknowledged the board of directors’ report*

resolved

1. *to revoke the unimplemented part of the previous resolution authorising the purchase and disposal of the Company’s treasury shares, as adopted by the DHH shareholders’ meeting of 27 April 2020, effective starting the date of approval of this resolution;*
2. *to authorise the board of directors and, on its behalf, the chairman of the pro-tempore board of directors, including granting him the power to delegate to third parties outside of the board of directors, to carry out transactions for the purchase and disposal of treasury shares in order to: (i) implement any type of stock incentive plans (whether stock options, stock grants, or work-for-equity plans), and use the shares in the portfolio with a view to offering incentives and paying remuneration/fees or bonuses to directors, employees and/ or collaborators or proceed with free assignment to shareholders or fulfil obligations arising under warrants, convertible financial instruments, mandatory convertible bonds, or bonds exchangeable with shares (on the basis of existing transactions or transactions to be approved/implemented); (ii) allow the use of the treasury shares in the context of transactions connected with the normal operations or projects consistent with the Company’s strategies that it intends to pursue, in relation to which the opportunity for equity exchanges arises, with the primary goal thus to have a portfolio of treasury shares available in the context of extraordinary transactions and/ or for other uses deemed to be of financial/ managerial and strategic interest for the Company with the aim of completing business integrations with potential strategic partners, exchange of shares or agreements of a commercial and/ or professional nature that are deemed strategic for DHH; (iii) to be able to use its shares as an investments for an efficient use of the liquidity generated by the Company’s normal operations; and (iv) take action (where possible and allowed under applicable legal and regulatory provisions), in compliance with applicable laws and also through intermediaries, to limit anomalous movements in share prices and to regularise trading and runs in the event of temporary market distortions due to an excess of volatility or limited exchange liquidity or, generally, to support the shares’ liquidity and market efficiency (all as indicated more in detail above), establishing that:*
 - a. *the purchase, in one or more tranches, may be made within 18 months from the date of the related resolution, up to a maximum amount of treasury shares which, also taking into account the shares at any time held in the Company’s and its subsidiaries’ portfolio, is not greater than 10% of the number of outstanding shares at any time, against consideration that is no*

lower or higher than 15% more or 15% less than the reference official stock exchange price registered on the day prior to each transaction;

- b. the purchase can be made, in any case in keeping with the principle of equal treatment of shareholders, in any of the following ways: (i) tender offer or exchange of shares; (ii) purchases made on AIM Italia, as per market practices that do not allow direct matching of purchase proposals with certain sale proposals; or (iii) by any means envisaged under the law and therefore through en bloc purchases or via auction (including Dutch auction), as decided on a case-by-case basis so as to best implement the shareholders' authorisation;*
- c. the purchase, which can be made in several tranches and on a revolving basis, must be carried out within the limits of the distributable profits and/or the available reserves as per the most recent duly-approved financial statements at the time of the transaction, constituting a treasury share reserve and in any case proceeding with the necessary accounting entries as per applicable law;*
- d. only fully paid-up shares may be purchased;*
- 3. to authorise the board of directors and, on its behalf, the pro-tempore chairman of the board of directors, including granting him the power to delegate to third parties outside of the board of directors, so that, in accordance with Article 2357-ter of the Italian Civil Code, such parties may dispose of, at any time, in whole or in part, in one or more tranches, including before having concluded the purchases (and on a revolving basis), the treasury shares purchased under this resolution or in any case in the Company's portfolio, through the sale of them on the market, en bloc or otherwise outside of the market, accelerated bookbuilding, or the transfer of any related real and/or personal rights (including securities lending), also attributing to the board of directors and its representatives the power to establish, in accordance with applicable laws and regulations, the terms, conditions and methods of the disposal of the treasury shares deemed most appropriate in the interest of the Company, with the right to appoint special attorneys to complete the related deeds as well as any related formalities, without prejudice to the fact that such transactions may take place at the price or value or, in any case, based on criteria and conditions that are in line with the transaction, also taking into account market trends and share prices and/or prospects for development of the issuer or it being financially expedient to complete the transaction in relation to the market scenario or the transaction (including integration) to be implemented with regard to the method of implementation actually employed;*
- 4. to grant the above parties the power to carry out, also as per the third paragraph of Article 2357-ter of the Italian Civil Code, any necessary or appropriate accounting registrations in relation to the treasury share transactions, in compliance with applicable laws and accounting principles;*
- 5. to grant the board of directors and, on its behalf, the pro-tempore chairman of the board of directors, including granting him the power to delegate to third parties outside of the board of directors, all the widest powers to sell and purchase the above treasury shares – with the right to appoint special attorneys to carry out the purchases under this resolution, as well as any other related formalities – with the progressiveness deemed appropriate in the interest of the Company, in accordance with applicable legislation and without prejudice to compliance with the principle of the equal treatment of shareholders;*

6. *to expressly acknowledge that, as per the whitewash mechanism under Article 44-bis, paragraph 2, of Consob Regulation No. 11971 of 14 May 1999, in the event of approval of this resolution authorising the purchase of treasury shares with the majorities envisaged under this provision, the treasury shares purchased by the Company in carrying out the authorised resolution will not be excluded from the ordinary corporate capital (and will therefore be calculated as part of the corporate capital) if, as a result of the purchase of the treasury shares, one shareholder exceeds the applicable thresholds for the purposes of Article 106 of Legislative Decree No. 58 of 24 February 1998.”.*

Turning to the **third agenda item** (***Allocation of remuneration to the board of directors for financial year 2021: related and consequent resolutions.***), the chairman invited the attendees to examine the board of directors’ report on the proposals relating to the agenda items and that contained – in line with previous financial years – the proposal to grant each member of the board of directors €500 for each board meeting they attend.

The chairman then read out the proposed resolution, inviting the shareholders to vote, at the end of the discussions, as follows:

– PROPOSED RESOLUTION –

“The ordinary shareholders’ meeting of DHH S.p.A.,

- *having heard the chairman’s explanation,*
- *having acknowledged the report of the board of directors*

resolved

1. *to grant each member of the Company’s board of directors €500.00 (five hundred euros and zero cents) for each board meeting that each board members attends in 2021;*
2. *to authorise the pro-tempore chairman of the board of directors, including granting him the right to delegate to third parties outside of the board of directors, to implement the above resolution as per applicable law and to the extent necessary.”.*

Turning to the **fourth agenda item** (***Adoption of shareholders’ meeting regulations: related and consequent resolutions***), the chairman invited the attendees to examine the board of directors’ report on the proposals relating to the agenda items with the attached text of the shareholders’ meeting regulations that the board of directors put to the approval of the shareholders to ensure that shareholders’ meetings are conducted efficiently.

The chairman, with the unanimous consent of the shareholders attending, did not read out the above documentation as the shareholders had already had the opportunity to review it ahead of the meeting; the chairman thus referred to the contents of the above documentation.

The chairman then read out the proposed resolution, inviting the shareholders to vote, at the end of the discussions, as follows:

– PROPOSED RESOLUTION –

“The ordinary shareholders’ meeting of DHH S.p.A.,

- *having heard the chairman's explanation,*
- *having examined the shareholders' meeting regulations proposed by the board of directors*
- *having acknowledged the board of directors' report*

resolved

1. *to approve the shareholders' meeting regulations as drawn up by the Company's board of directors;*
6. *to authorise the pro-tempore chairman of the board of directors, with the right to delegate to third parties outside of the board of directors, to: (i) make any formal and non-substantial changes to the above shareholders' regulations as necessary and/or requested by any competent authorities (including supervisory authorities); and (ii) attend to all formalities regarding notices, filings and publications, in accordance with applicable legislation."*

* * *

The chairman then opened the discussions on the first, second, third and fourth agenda items, inviting the attendees to ask questions after stating their name and the shares that they represented whether on their own or by proxy.

The shareholder Stella D'Atri asked for the floor requesting a clarification with reference to the third item on the agenda, regarding the number of board of directors' meetings actually held, as well as with reference to the fourth item on the agenda, asking how the security of the access to the meetings is granted and why the shareholders' meeting regulations do not include provisions relating to the meetings held with long-distance conferencing methods. At the same time, she expressed appreciation about the fact that the today's meeting had been held online with the attendance of all shareholders instead of through an appointed representative.

Then, the shareholder Blockchainlab S.r.l., represented by Graziano Martelli, asked for the floor requesting clarifications on the gap between South-East Europe and Europe, strategy on cyber security, cyber security attacks occurred (if any) and the relevant strategy related thereto.

Moreover, the shareholder Gabriella Reda, through her proxy Gianfranco D'Atri, confirmed the enthusiasm of having the chance to utilise electronic means to attend shareholders' meetings, congratulating for the instrument of corporate democracy utilised. Criticise, instead, the absence of statutory auditors and, with reference to the second item on the agenda, asked how to calculate the shares within the whitewash mechanism, as well as explanations regarding the Dutch auction. Said shareholder also invited to utilise as early as possible the delegation for the purchase of treasury shares and agrees with the concerns about the lack of provision relating to the meetings held with long-distance conferencing methods in the shareholders' meeting regulations.

Before proceeding with other discussions, the chairman of the board of statutory auditors obtained the floor and informed the shareholders that the board of statutory auditors always attends the meetings (as happened on today's date, by majority), and that shows the commit-

ment of the statutory auditors and the continuous interest in Company's events. The proxy Gianfranco D'Atri acknowledged and thanked for the reply, saying that his previous intervention was just an indication.

The shareholder D&C Governance Technologies S.r.l. asked for the floor and presented compliments for the possibility to actively take part to the meetings, as well as for the modalities of dividends' distribution without affecting the liquidity but giving value to shareholders.

As no one else asked to take the floor, the chairman answered to the questions asked.

More specifically,

- the shareholder Stella D'Atri was informed that the board of directors' meetings held in 2020 had been no. 7; as regards the security for the attendance to the shareholders' meetings, the mechanism is the same described in the notice of call, through an appropriate request of attendance and a PIN code; as regards the interpretation of the English wording provided in the shareholders' meeting regulations, the relevant intervention is to be made before voting; as regards the lack of provision relating to the meetings held with long-distance conferencing methods in the shareholders' meeting regulations, today the relevant possibility is provided for by article 106 of "Cura Italia" Decree (provisions which are connected with the epidemiological emergency) and, therefore, it is not possible to evaluate if it will be allowed also in the future;
- to the shareholder Blockchainlab S.r.l. was replied that the East-Europe countries still have high growth rates in the reference field; as regards the cyber security strategy, the relevant actions taken were illustrated and it was communicated that no cyber security attacks occurred in the reference period;
- the shareholder Gabriella Reda was provided with clarifications about the functioning of the Dutch auction and about the fact that the shareholding not calculated in the whitewash mechanism is the one owned by relative majority shareholder of the Company, while all other shares will be calculated, provided that they represent not less than 10% of the corporate capital; the proxy Gianfranco D'Atri communicated that he will vote in favour, since the conditions for the whitewash mechanism are currently met.

Before going ahead, the chairman granted the floor to the shareholder Emilio Luigi Di Cianni, who introduced himself and presented compliments for the methods according to which the meeting was virtually held.

The chairman then declared the discussions closed at 01:50 p.m., inviting the attendees to proceed to vote.

* * *

After ascertaining that all the attendees were still present, and as no one else asked to take the floor, the chairman invited the attendees to vote on the proposed resolutions that were read out, specifying that there would be an open vote so as to allow simultaneous voting by all par-

ties entitled to vote.

Shareholders Stella D'Atri, Blockchainlab S.r.l., D&C Governance Technologies S.r.l., Gabriella Reda, Emilio Luigi Di Cianni and Biagio Piccolo, owning no. 7,460 shares in total, asked to leave the meeting with reference to the fourth item on the agenda.

After the voting methods had been explained, the secretary of the meeting acknowledged that the shareholders' meeting, held as an ordinary meeting,

approved

- 1) the proposed resolution on the **first agenda item**, unanimously of the corporate capital attending the meeting, i.e.:

Votes in favour: 3,572,856 shares, equal to 79.07% of the Company's corporate capital;

Opposing votes: 0 shares;

Abstaining votes: 0 shares;

- 2) the proposed resolution on the **second agenda item**, with a majority of the corporate capital attending the meeting, i.e.:

Votes in favour: 3,520,456 shares, equal to 77.90% of the Company's corporate capital;

Opposing votes: 52,400 shares, in person of AZ Fund 1 AZ Allocation PIR Italian Excellence 70 (no. 22.000 shares), AZ Fund 1 AZ Equity Italian Small Mid Cap (no. 19.150 shares), Azimut Capital Management SGR S.p.A. (no. 7.950 shares), AZ Fund 1 AZ Allocation Pir Italian Excellence 30 (no. 3.300 shares);

Voti di astensione: n. 0 azioni;

Abstaining votes: 0 shares;

- 3) the proposed resolution on the **third agenda item**, unanimously of the corporate capital attending the meeting, i.e.:

Votes in favour: 3,572,856 shares, equal to 79.07%% of the Company's corporate capital;

Opposing votes: 0 shares;

Abstaining votes: 0 shares;

- 4) the proposed resolution on the **fourth agenda item**, unanimously of the corporate capital attending the meeting, i.e.:

Votes in favour: 3,565,396 shares, equal to 78.90% of the Company's corporate capital;

Opposing votes: 0 shares;

Abstaining votes: 0 shares.

* * *

Afterwards, as there were no further matters to resolve on, and as one else asked to take the

floor, the chairman declared the meeting closed at 02:00 p.m., acknowledging that the extraordinary part of the meeting would continue with the assistance of the notary.

THE SECRETARY

(signed by Simone Chiantini)

THE CHAIRMAN

(signed by Giandomenico Sica)

ANNEX A

1) First agenda item

Shareholder	No. shares	Proxy vote / own vote
Baldassarra Antonio Domenico	1,544,492	Own vote
Vona Enrico	1,494,739	Own vote
Sico Giandomenico	200,000	Own vote
Jekovec Matija	97,515	Own vote
Cimzar Uros	97,550	Own vote
Marlborough European Multi-cap Fund	50,700	Proxy vote by Luca Manzoni
Az Fund 1 Az Allocation PIR Italian Excellence 70	22,000	Proxy vote by Luca Manzoni
Az Fund 1 Az Equity Italian Small Mid Cap	19,150	Proxy vote by Luca Manzoni
Acomea Italia	17,757	Proxy vote by Luca Manzoni
Acomea Patrimonio Esente	10,243	Proxy vote by Luca Manzoni
Azimut Capital Management SGR S.p.A.	7,950	Proxy vote by Luca Manzoni
Az Fund 1 Az Allocation PIR Italian Excellence 30	3,300	Proxy vote by Luca Manzoni
Blockchainlab S.r.l.	4,200	Proxy vote by Graziano Martelli
D&C Governance Technologies S.r.l.	1,150	Own vote
Reda Gabriella	1,050	Proxy vote by Gianfranco D'Atri
Di Cianni Emilio Luigi	800	Own vote
Piccolo Biagio	160	Proxy vote by Gerardino Garri
D'Atri Stella	100	Own vote
Total	3,572,856	

2) Second agenda item

Shareholder	No. shares	Proxy vote / own vote
Baldassarra Antonio Domenico	1,544,492	Own vote
Vona Enrico	1,494,739	Own vote
Sico Giandomenico	200,000	Own vote
Jekovec Matija	97,515	Own vote
Cimzar Uros	97,550	Own vote
Marlborough European Multi-cap Fund	50,700	Proxy vote by Luca Manzoni
Az Fund 1 Az Allocation PIR Italian Excellence 70	22,000	Proxy vote by Luca Manzoni
Az Fund 1 Az Equity Italian Small Mid Cap	19,150	Proxy vote by Luca Manzoni
Acomea Italia	17,757	Proxy vote by Luca Manzoni
Acomea Patrimonio Esente	10,243	Proxy vote by Luca Manzoni
Azimut Capital Management SGR S.p.A.	7,950	Proxy vote by Luca Manzoni
Az Fund 1 Az Allocation PIR Italian Excellence 30	3,300	Proxy vote by Luca Manzoni
Blockchainlab S.r.l.	4,200	Proxy vote by Graziano Martelli
D&C Governance Technologies S.r.l.	1,150	Own vote
Reda Gabriella	1,050	Proxy vote by Gianfranco D'Atri
Di Cianni Emilio Luigi	800	Own vote
Piccolo Biagio	160	Proxy vote by Gerardino Garri
D'Atri Stella	100	Own vote
Total	3,572,856	

3) Third agenda item

Shareholder	No. shares	Proxy vote / own vote
Baldassarra Antonio Domenico	1,544,492	Own vote
Vona Enrico	1,494,739	Own vote
Sico Giandomenico	200,000	Own vote
Jekovec Matija	97,515	Own vote
Cimzar Uros	97,550	Own vote

Marlborough European Multi-cap Fund	50,700	Proxy vote by Luca Manzoni
Az Fund 1 Az Allocation PIR Italian Excellence 70	22,000	Proxy vote by Luca Manzoni
Az Fund 1 Az Equity Italian Small Mid Cap	19,150	Proxy vote by Luca Manzoni
Acomea Italia	17,757	Proxy vote by Luca Manzoni
Acomea Patrimonio Esente	10,243	Proxy vote by Luca Manzoni
Azimet Capital Management SGR S.p.A.	7,950	Proxy vote by Luca Manzoni
Az Fund 1 Az Allocation PIR Italian Excellence 30	3,300	Proxy vote by Luca Manzoni
Blockchainlab S.r.l.	4,200	Proxy vote by Graziano Martelli
D&C Governance Technologies S.r.l.	1,150	Own vote
Reda Gabriella	1,050	Proxy vote by Gianfranco D'Atri
Di Cianni Emilio Luigi	800	Own vote
Piccolo Biagio	160	Proxy vote by Gerardino Garri
D'Atri Stella	100	Own vote
Total	3,572,856	

4) *Fourth agenda item*

Shareholder	No. shares	Proxy vote / own vote
Baldassarra Antonio Domenico	1,544,492	Own vote
Vona Enrico	1,494,739	Own vote
Sico Giandomenico	200,000	Own vote
Jekovec Matija	97,515	Own vote
Cimzar Uros	97,550	Own vote
Marlborough European Multi-cap Fund	50,700	Proxy vote by Luca Manzoni
Az Fund 1 Az Allocation PIR Italian Excellence 70	22,000	Proxy vote by Luca Manzoni
Az Fund 1 Az Equity Italian Small Mid Cap	19,150	Proxy vote by Luca Manzoni
Acomea Italia	17,757	Proxy vote by Luca Manzoni
Acomea Patrimonio Esente	10,243	Proxy vote by Luca Manzoni
Azimet Capital Management SGR S.p.A.	7,950	Proxy vote by Luca Manzoni
Az Fund 1 Az Allocation PIR Italian Excellence 30	3,300	Proxy vote by Luca Manzoni
Total	3,565,396	