



ESPRINET SpA
SHAREHOLDERS' MEETING REGULATION

Article 1

The present Regulation governs the proceedings of ordinary and extraordinary shareholders' meetings of of the company Esprinet SpA (hereinafter "the Company") and, insofar as it is compatible, any meeting of special categories of shareholders and of bondholders (the "Eligible Parties").

Article 2

The present Regulation is at Eligible Parties' disposal at the Company's registered headquarters and at the venue where shareholders' meetings are held in accordance with Company By-Laws.

Article 3

All those having the right to attend shareholders' meetings according to law and the Company By-Laws may take part in the meeting. It is also possible to take part via a representative pursuant to the Company By-Laws. In any case, the person who attends the meeting, on his/her own account or as proxy, must identify him/herself via presentation of a document appropriate for this purpose, also as regards the powers pertaining to him/her if the latter represents a legal entity.

The meeting is attended, without having the right to speak, by door staff, Company staff, and any scrutineers appointed pursuant to the Company By-Laws for performance of the functions envisaged by subsequent articles of this Regulation.

Company employees, directors and employees of Group companies, and representatives of the independent auditor, as well as Company advisors, may attend the meeting, when their presence is deemed useful by the Board of Directors or by the Chairman of the Board of Directors in relation to the matters to be addressed.

When their presence is deemed useful by the Board of Directors or by the Chairman of the Board of Directors, experts, financial analysts and journalists accredited for each meeting may also attend shareholders' meetings without having the right to speak. Accreditations must be received at the Company's registered headquarters by midnight on the third day before the date of the shareholders' meeting on first call.

Article 4

Those who have the right to attend shareholders' meetings under Article 3 above, must deliver to the Company's specifically designated personnel, at the doorway of the premises where the meeting is being held, the documents envisaged by current legal regulations attesting entitlement to attend the shareholders' meeting, by completion of a specific voting participation form, to be exhibited for any control and in any case to be returned at the end of the meeting. In case of exit, even if only temporary, from the meeting, the person's return to the meeting must be notified to the designated personnel, who will return the attendance and/or voting form.

Those who have the right to attend the shareholders' meeting pursuant to paragraphs 2 et seq. of Article 3 above, must identify themselves to the Company's designated personnel at the doorway of the premises where the meeting is being held and collect a specific identification badge that must remain evident.

Article 5



The shareholders' meeting is chaired by the Chairman of the Board of Directors or, in his stead, by a vice president. In case of their absence or renouncement, attendees appoint the meeting chairman choosing him/her from among the directors and shareholders present. A secretary, not necessarily a shareholder, designated by the shareholders' meeting pursuant to Company By-Laws, aids the chairman.

The chairman, also through the assistance of designated staff, ascertains the regularity of proxies, the right of those present to attend the meeting, and proper constitution of the meeting.

During the course of the meeting, the chairman also ascertains, on a case-by-case basis, with reference to individual agenda items, the right of those present to take part in discussions and vote on the items concerned.

Under the chairman's guidance an attendance sheet is drawn up, identifying those who intend in relation to their shareholdings, specifying the number of shares, and all other attendees.

If appropriate, the chairman selects scrutineers, who need not necessarily be shareholders.

Article 6

No recording device of any type whatsoever, photographic device and similar can be taken into the premises where the shareholders' meeting is held, without specific authorisation to do so by the chairman.

Article 7

After having ascertained that the shareholders' meeting has been properly constituted, the chairman reads out the items on the agenda.

Article 8

In presenting the matters set by the agenda for discussion, the chairman, as long as the shareholders' meeting has not objection, can follow a different order to that appearing in the notice summoning the meeting.

The chairman and, at his request, directors, illustrate the matters set by the agenda, availing themselves, as appropriate, of Company employees, directors and employees of Group companies, and also of Company advisors.

The chairman moderates discussion, giving leave to speak to all those who have the right to take part in discussion pursuant to Article 9 below. He must intervene to avoid abuse or disruptions to proper meeting proceedings.

Article 9

All those who attend in representation of shareholdings have the right to speak only on each of the items opened to discussion.

Those who intend to speak must ask the chairman for leave to do so, presenting him with a written request containing the indication and brief description of the item to which the request refers, after the chairman has read out the agenda items and until he declares discussion of the item to which the request to speak refers to be over. If two or more requests are submitted simultaneously, the chairman gives leave to speak



according to the alphabetical order of applicants' last names. The chairman can authorise submittal of verbal requests to speak by means of a show of hands.

Members of the Board of Directors and statutory auditors can ask to speak during discussion.

Company employees and directors and employees of Group companies, or any advisors present, take the stand when this is deemed useful by the chairman in relation to the matter to be discussed.

Article 10

The chairman and, at his request, directors, statutory auditors, employees, and advisors, reply to speakers at the end of each spoken comment or after all spoken comments have been made on an individual agenda item.

Article 11

The chairman, taking the subject and importance of individual agenda items into account, can determine the period of time – in any case not exceeding five minutes – available to each speaker to make his/her comment. At the end of this time, the chairman can ask the speaker to conclude his/her comment within the next two minutes. Those who have already taken part in discussion can ask to take the stand again for a second 5-minute period also for any declarations of their voting intentions.

Article 12

Shareholder meeting proceedings normally take place in just one session. During the latter the chairman, if he deems it appropriate and if the shareholders' meeting does not object, can interrupt proceedings for a period of not more than three hours. The chairman must adjourn the meeting to not more than three days later in the case envisaged by Article 2374 of the Italian Civil Code or if he deems it necessary and as long as the shareholders' meeting does not object. In this case, after having consulted with the Board of Statutory Auditors he simultaneously fixes the date and time of the new meeting to continue proceedings.

Article 13

It is the chairman's responsibility to maintain order during the meeting so as to assure proper proceedings, repress abuse, and also to mediate or prevent the occurrence of conflictual situations within the shareholders' meeting. To this end, and unless the shareholders' meeting objects, he can revoke leave to speak in the following cases:

- If the speaker speaks without having leave to do so or if he/she talks of items not on the agenda or continues to speak beyond the allotted time After admonition, in the case of irrelevance of the spoken comment to the item being discussed;
- If the speaker makes rude or offensive statements or assumes rude or offensive attitudes.

In the case of incitement to violence and disorder.

Article 14

If one or more of those present prevent others from discussing, or provoke, with their behaviour, a situation such as to impede proper meeting proceedings, the chairman warns the perpetrators of such conduct to stop behaving in this manner. If this admonition has no effect, the chairman, unless the shareholders' meeting



objects, orders expulsion of the persons previously admonished from the meeting room for the entire duration of the discussion.

Article 15

After completion of all spoken comments, the chairman concludes by declaring discussion of the individual agenda item to be over.

Article 16

Before initiating voting operations, the chairman re-admits to the meeting anyone previously excluded from the same pursuant to Article 14 above. The measures envisaged in Articles 13 and 14 can also be taken, if the conditions for doing so occur, during the voting phase, with methods such as to permit exercise of voting rights, when held, by those for whom such measures are taken.

Article 17

Depending on circumstances, the chairman can also order that voting on each item take place after conclusion of discussion of each item or at the end of discussion of all agenda items.

Article 18

Unless otherwise envisaged by law or by Company By-Laws, voting takes place using the open vote system. Taking into account the number of votes pertaining to each shareholder, the chairman adopts one of the following methods:

- Roll call;
- Completion of voting papers;
- Show of hands;
- Standing and sitting;
- Use of appropriate electronic devices.

Article 19

The chairman takes appropriate measures to assure orderly voting processes.

Article 20

Once voting processes and counts have been completed, the chairman declares approved the motion obtaining the favourable votes of the majority required by law or by Company By-Laws.

Article 21

After voting on all agenda items has been completed and their results proclaimed, the chairman declares the shareholders' meeting to be over.



Article 22

The minutes of the shareholders' meeting document directly or in attachments to minutes:

- the text of motions put to the vote;
- a summary of spoken comments and of the replies given; the outcomes of voting, indicating the votes cast (split between: for, against, and abstentions).

The chairman is able to give the notary or secretary – for attachment to minutes and for the sake of completeness of information – documents read or presented during the meeting, as long as these are considered pertinent to the matters and items discussed.

Article 23

For all matters for which provision is not made in the present Regulation, the provisions of the Italian Civil Code, of specific Italian laws, and of the Company By-Laws are applicable.

Article 24

Any amendment to the present Regulation must be decided upon by the ordinary general meeting of shareholders with the constituent and voting quorums of the same, as well as with the formalities required by law and the Company By-Laws and, in addition, must also be expressly adopted by the Board of Directors.