

**STUDIO DEI NOTAI**  
**RUBEN ISRAEL - ELENA TERRENGHI**  
**Via Filippo Carcano, 47 - Tel. 02/4980219**  
**20149 MILANO**

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**Minutes of the Extraordinary General Meeting**  
**REPUBLIC OF ITALY**

In the year 2020 (twenty-twenty)

On the 5<sup>th</sup> (fifth)

Of February

at 04.18pm (eighteen minutes past four in the afternoon).

In Milan, at my office on via Carcano 47.

Before me, Mr. **Ruben Israel**, notary in Milan, registered in the Notarial District of Milan, personally appeared:

- **Mr. Fabio Regolo**, born in Milan on the 12<sup>th</sup> of August 1964, domiciled for the purposes of office at the registered office, known to me to be the person whose name is declared herein, who, declaring to act in his capacity as Chairman of the Board of Directors and in the interest of the Italian joint-stock company:

**"Mybest Group S.p.A."**

With registered office in Sesto San Giovanni, Viale Casiraghi 359, share capital € 7,462,592.50, subscribed and paid in for € 3,334,309.50, Milano - Monza-Brianza - Lodi business register registration number and tax code: 04227580968, R.E.A. number MI-1735084,

Asks me to enter in the record the extraordinary general meeting of the company, which met here on second call, with notice published in the Gazzetta Ufficiale della Repubblica Italiana - Part Two - no.8 of 18 January 2020, in accordance with article 9 of the deed of incorporation, to discuss and decide on the following

**agenda**

1) Provisions of article 2447 of the Civil Code;

2) Appointment of the new administrative body and auditor;

3) Possible adoption of ancillary instruments to protect creditors.

Accepting the request made, I hereby acknowledge that the meeting takes place as follows.

According to the deed of incorporation, the appearing party, act in his capacity as specified above, presides over the General Meeting and, after performing all the checks required by law, ascertains and acknowledges that:

- the general meeting to be held, on first call, at this place and at this time, on 4 February 2020, as deserted;

- the share capital of € 3,334,309.50 consists of 6.666.619 shares with no nominal value, of which 144.340 are treasury shares;

- in addition to treasury shares, there are, after verification of the identity and validation by the Chairman:

\* **FOR2NET S.r.l.**, with registered office in Milan, holding 2,649,544 shares, here represented by its Chairman of the Board of Director, Mr. Daniele Viganò;

\* **Agenzia Generale Ina - Assitalia Monza B.B.R. Assicurazioni S.r.l.**, with registered office in Milan, holding 89.324 shares, here represented by Mr. Giorgio Alessandro Bramati by proxy, duly recorded by the company,

for a total of 2.883.208 shares of the 6,666,619 ordinary shares existing today, equal to approximately 43.248% of the share capital;

- the shares have been previously deposited by authorised intermediaries, as required by the notice of call pursuant to article 10 of the deed of incorporation and as shown by the deposit situation here attached **under "A"**, which are consistent with the Company records, as declared by the Chairman;

- of the Board of Directors, in addition to the Chairman, the Director Daniele Viganò attends the meeting;

- for the Board of Statutory Auditors, the Standing Auditors Riccardo Pratesi and Leopoldo Turetta

attend the meeting, while the Chairman of the Board of Statutory Auditors, Alfredo Fossati justified his absence;

- the deed of incorporation (article 13) does not require any quorums higher than those provided for in articles 2368 and 2369 of the Italian Civil Code for the validity of the shareholders' meeting and its resolutions.

The Chairman, therefore, declares that the shareholders' meeting is validly convened on second call and can be decided on the items on the agenda, as legally notified and in compliance with the legal quorums and the deed of incorporation.

Proceeding with the joint discussion of the items on the agenda, the Chairman reminds the those present that the financial statements for the year ended 31 December 2018, approved by the ordinary shareholders' meeting of 18 December 2019, show a negative shareholders' equity of € 3,336,63, and points out, therefore, that, in view of today's meeting, the Board of Directors has prepared interim financial statements as of 15 December 2019, which consists of the balance sheet, the income statement, explanatory report drawn up by the Board of Directors (also containing the indications of a note) and comments by the Board of Statutory Auditor (but without the report by the independent auditing firm, which, moreover, had declared that it could not give an opinion already on the financial statements as of 31 December 2018) and filed at the registered office on 28 January 2020; all attached here as a single file **under "B"**.

This situation - the Chairman continues - resulted in a loss (carried forward) of € 22,960,816, which, following the allocation of reserves to shareholders' equity (for a total of € 18,105,489, of which € 16,740,995 for share premium reserve, € 840,374 for extraordinary reserve, € 524,120 for legal reserve and € 1,196,055 for profit for the period) and the (negative) reserve for treasury shares for € 1,815,613, amounts to € 5,474,885. Net of the subscribed and paid-up capital of € 3,334,310, the shareholders' equity, therefore, shows a negative value of € 2,140,575.

The Chairman, also referring to the comments made by the Board of Statutory Auditors on the aforementioned balance sheet, highlights the need not only to fully cover these losses, but also to adequately capitalise the company, in order to guarantee business continuity.

Then, the relative majority shareholder FOR2NET Srl takes the floor through its representative, who declares his unavailability to proceed with the recapitalisation of the company, suggesting, therefore, to take note of, and in any case to approve the early dissolution of the company with consequent appointment of a liquidator.

The President of the meeting, having taken note of the proposal, suggests to evaluate, at the same time, the possibility of expressly authorising the liquidator to be appointed to resort to procedures that may allow to repay, to some extent, the company creditors.

The majority shareholder takes the floor again, through its representative, who communicates that, after examining the profiles of a shortlist of possible candidates, he believes he has identified a professional, competent and independent person, that is, Mr. **Enrico Aliberti**, born in Milan on 10 November 1954, domiciled in Milan, via Ricciarelli 16, tax code: LBR NRC 54S10 F205M, Italian citizen, whose curriculum was added to the company records.

Given the above, the Chairman invites the Shareholders' Meeting to postpone the decisions regarding the appointment of the directors and the auditors, making it clear, however, that the auditing firm, in accordance with the law, is still in office.

The Chairman declares that no significant events have occurred since the preparation of the balance sheet.

The Statutory Auditors present, on behalf of the entire Board, making reference to the indications in the attached Comments, declare that they agree with what was stated by the Chairman.

Since no one else asked to speak, the Chairman puts the following proposed resolution to the vote by show of hands:

"The Extraordinary General Meeting of **Mybest Group S.p.A.**

\* after hearing the Chairman's report,

\* having taken note of the proposal made by the relative majority shareholder

with vote by show of hands:

**decides to**

1.) approve the company's balance sheet as of 15 December 2019 with all the relevant documents, as above attached under "B";

2.) **dissolve** the company in advance by putting it into liquidation with effect from the registration of this document in the Business Register;

3.) entrust the liquidation to a **liquidator** identified in the person of Mr. **Enrico Aliberti**, whose personal information is given above;

4.) grant to the appointed liquidator, subject to registration, with sole signing authority, full powers to perform all the necessary and/or useful actions for liquidation, with all the faculties allowed by article 2487 of the Civil Code, and therefore, by way of example, the faculty to proceed with the sale of the company, its branches, shareholdings or even individual assets or rights, or units, giving it the power to decide on any act necessary for the preservation of the value of the company, including its provisional budget, and the provisional budget of individual branches, in order to make the highest profits;

5.) expressly grant the liquidator the right to submit, in accordance with the law and where deemed necessary or even only appropriate, a request for a composition with creditors pursuant to articles 160 and subsequent of the Bankruptcy Law, for debt restructuring pursuant to article 182-bis of the Bankruptcy Law, or for a recovery plan according to article 67 of the Bankruptcy Law;

6.) enter in the records that the appointed liquidator has already accepted this office with all the powers conferred herein, and therefore with sole signing authority and full powers to perform all the necessary and/or useful actions for liquidation, and for submitting the above requests;

7.) temporarily postpone the decisions regarding the audit of financial statements;

8.) give an express mandate to the liquidator for the implementation of all the procedures related to these resolutions, with the obligation to add the wording "in liquidazione" to the company name and to accept this resolution and make all the amendments and additions required during any approval and registration;

9.) enter in the records that the deed of incorporation remains unchanged".

The resolution is approved unanimously by those present with voting rights and therefore with a majority of approximately 41.083%, higher than the percentage required by law and by the deed of incorporation.

The Chairman proclaims the result.

The meeting continues for the discussion of other items subject to separate minutes.

It is 04.50pm (fifty minutes past four in the afternoon).

This deed, which I read aloud to the person appearing before me, who has approved and signed it in my presence, the Notary, at

consists in its entirety of two double sided sheets which by an individual whom I trust, and of five pages written by me.

I have not read the annexes aloud, as requested by the person appearing before me.

**Ruben Israel - Elena Terrenghi**

**Notary office**

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I, the undersigned **Ruben Israel**, notary in Milan, registered in the Notarial District of Milan, hereby

**certify that**

that the meeting held today, whose minutes were taken by me, of the Italian joint-stock company:

“Mybest Group S.p.A.”

with registered office in Sesto San Giovanni, Viale Casiraghi 359, share capital € 7,462,592.50, subscribed and paid in for € 3,334,309.50, Milano - Monza-Brianza – Lodi business register registration number and tax code: 04227580968, R.E.A. number MI-1735084, has decided, among other things, to

- 1.) dissolve the company in advance by putting it into liquidation with effect from the registration of this document in the Business Register;
- 2.) entrust the liquidation to a **liquidator** identified in the person of Mr. **Enrico Aliberti**, born in Milan on 10 November 1954, domiciled in Milan, via Ricciarelli 16, tax code: LBR NRC 54510 F205M, Italian citizen;
- 3.) grant to the appointed liquidator, subject to registration, with sole signing authority, full powers to perform all the necessary and/or useful actions for liquidation, with all the faculties allowed by article 2487 of the Civil Code, and therefore, by way of example, the faculty to proceed with the sale of the company, its branches, shareholdings or even individual assets or rights, or units, giving it the power to decide on any act necessary for the preservation of the value of the company, including its provisional budget, and the provisional budget of individual branches, in order to make the highest profits;
- 4.) expressly grant the liquidator the right to submit, in accordance with the law and where deemed necessary or even only appropriate, a request for a composition with creditors pursuant to articles 160 and subsequent of the Bankruptcy Law, for debt restructuring pursuant to article 182-bis of the Bankruptcy Law, or for a recovery plan according to article 67 of the Bankruptcy Law;
- 5.) enter in the records that the appointed liquidator has already accepted this office with all the powers conferred herein, and therefore with sole signing authority and full powers to perform all the necessary and/or useful actions for liquidation, and for submitting the above requests;

Milan, 5<sup>th</sup> of February 2020