

**RULES FOR THE SHAREHOLDERS' MEETINGS OF**  
**NEXI S.P.A.**

## **Chapter I - Preliminary Provisions**

### **CLAUSE 1**

#### **Approval of the Rules**

These rules, approved by the general shareholders' meeting of [12 March 2019] ("**Rules**"), govern the conduct of the ordinary and extraordinary shareholders' meetings of **Nexi S.p.A.** with registered office at Corso Sempione No. 55, 20149 Milan ("**Company**" or "**Nexi**").

These Rules are available to shareholders and those who are eligible to participate and to exercise the right to vote at the registered office of the Company, on its Internet website, in the [*Investor Relations*] section and at the places where the shareholders' meetings are held.

## **Chapter II - On the Meeting's Composition**

### **CLAUSE 2**

#### **Eligibility to participate**

Those who are eligible according to the law and the Articles of Association may participate in the meeting (the "**Eligible Participants**").

Participation may also take place through a representative as provided for by law and by the Articles of Association.

Whoever participates at the meeting in person or by proxy must identify themselves by submitting the appropriate documentation certifying the powers available thereto, also in the event of representing a legal person.

### **CLAUSE 3**

#### **Persons admitted to the work of the shareholders' meetings**

Members of the Board of Directors and of the Board of Statutory Auditors of the Company may participate at the General Shareholders' Meeting, as well as – in the manner determined by the Chair – executives and employees of the Company whose presence is considered useful to the matters covered at the Meeting. The participation of directors and statutory auditors at the General Shareholders' Meeting is not dependent on any formality.

Chartered accountants and scrutineers may also attend the meeting, although without being able to take the floor, to conduct the tasks provided for in the following clauses of these Rules.

As a rule, the Chair of the Board of Directors or the Chair of the Shareholders' Meeting allows financial experts and analysts, the independent statutory auditor or representatives of the external audit firm, in addition to newspaper and magazine journalists and radio and television networks, to attend as guests, in accordance with the law or regulations and/or Consob recommendations in this respect.

At the request of one or more Eligible Participants, the Chair of the Shareholders' Meeting (as identified in Clause 7 - the "**Chair**") shall announce, during the preliminary procedures of the Shareholders' Meeting, the list of guest names and their qualifications.

### **CLAUSE 4**

#### **Verification of eligibility**

Verification of eligibility to attend the general meeting starts at least one hour before the beginning of the scheduled meeting at the place of the meeting, unless otherwise established in the notice of call.

The Chair verifies the eligibility to participate, to attend and to vote.

Guests must be identified by representatives of the Company placed at the entrance of the premises where the meeting takes place (the "**Representatives**").

Those who are entitled to participate at the meeting must show the Representatives, at the entrance of the

premises where the meeting is held, a personal identification document in addition to any documentation requested for the purpose of admission, according to the instructions in the notice of call, in the Articles of Association or in the relevant provisions of law and regulations. In the event where the right to participate in the shareholders' meeting is disputed, it is incumbent on the Chair to decide in this respect. Those who are authorised to participate by support staff receive a participation/voting form valid for participating at the meeting or voting.

Eligible Participants may submit documentation certifying their eligibility to the Company by sending them to the Corporate Secretary in the manner stated in the notice of call if necessary.

## **CLAUSE 5**

### **Use of audio-video recording devices**

The Chair has the power to order that the work of the shareholders' meeting be video or audio recorded for the sole purpose of facilitating drafting the minutes of the meeting, in compliance with applicable laws and the regulations in force.

Neither Eligible Participants nor Guests may bring recording devices of any kind, cameras and similar devices into the premises where the shareholders' meeting is to take place, without the prior specific permission of the Chair who determines the conditions and limits of the use of such devices. Unless otherwise instructed by the Chair, cell phones and other mobile devices must be turned off.

## **CLAUSE 6**

### **Removal from the premises of the Shareholders' Meeting**

All Eligible Participants who, for whatever reason, leave the premises where the shareholders' meeting is taking place are required to notify the Representatives by returning the participation/voting form received for entry. Re-entry to the premises where the meeting is held must be communicated to the Representatives who will also return the participation/voting form.

## **CLAUSE 7**

### **The Chair, the Secretary and quorum**

At the time scheduled in the notice of call, the Chair of the Board of Directors chairs the shareholders' meeting. In the case of absence or impediment thereof, the Vice Chair of the Board of Directors or the Chief Executive Officer, where appointed and present, takes over; or, in the absence of both, by any other person delegated by the Board of Directors; failing that the Shareholders' Meeting will be chaired by the person elected with the majority of those present (the "**Chair**").

The Chair shall announce to the shareholders' meeting the names of the members of the Board of Directors and the Board of Statutory Auditors in attendance.

The Chair, in the cases provided for by law, is assisted by the secretary of the shareholders' meeting and/or by other directors and/or by the statutory auditors and/or by a Notary Public in the cases laid down by law or based on his/her final decision (the "**Secretary**"). The Secretary and/or the Notary Public, with the Chair's permission, may be accompanied by persons of their own choice and use recording devices for the sole purpose of facilitating drafting the minutes.

Based on checks carried out by the Representative, the Chair, with the Secretary's help, shall inform the meeting of the number of Eligible Participants present and the number of votes to which they are entitled.

The Chair, with the Representatives' help, shall verify the conformity of the proxies and the right of those present to participate in the general meeting and shall inform the shareholders' meeting of the outcome of such verification. In this context and in the event where one or more proxies are considered irregular, the Chair may exclude the right to participate and vote to the shareholder or to their representative who submitted the irregular proxies.

The lists of Eligible Participants, indicating those actually present when the votes are cast, shall be annexed to the meeting's minutes together with the proxy forms.

The Chair, after verifying the existence of the quorum required by law or by the Articles of Association, shall declare the shareholders' meeting validly constituted. Otherwise, he/she shall declare, not before one hour after the time scheduled for the start of the meeting, that the meeting itself is inquorate and adjourn it to another call. If the shareholders' meeting is inquorate, specific minutes are drafted and signed by the Chair and, where present, by a statutory auditor.

The Chair shall ensure that the shareholders' meeting is validly constituted and after reading the agenda, shall propose to the shareholders' meeting itself to appoint the Secretary indicated to draft the minutes, provided that, under the law or by the final decision of the Chair, the task is not entrusted to a Notary Public previously appointed by the same Chair.

The Secretary may be assisted by the Representatives, by employees of the Company or by his/her own independent contractors, provided they are Guests.

The Chair may arrange for the presence of a security service carried out by guards, provided with appropriate identification.

The Chair may appoint one or more scrutineers, even non-shareholders, and constitute an executive board.

## **CLAUSE 8**

### **Conduct of the work**

The work of the shareholders' meeting usually takes place in a single meeting, during which the Chair may stop the work under Clause 14 below.

Without prejudice to the provisions of Article 2374 of the Italian Civil Code, the shareholders' meeting – with resolution passed by the simple majority – may decide to postpone the discussion of certain items on the agenda whenever the opportunity arises, by simultaneously scheduling the day and time for the continuation of the work itself for a period that is appropriate for the reasons of the update, in any event not to exceed 30 days.

## **Chapter III - On the Discussion**

### **CLAUSE 9**

#### **Agenda**

The Chair explains the items on the agenda.

The Chair may vary the order of the discussion of the items as they appeared in the call notice, or propose grouping interrelated items together, on the understanding that, where one or more Eligible Participants oppose this, the shareholders' meeting, with resolution passed by the simple majority, will be called upon to approve the change to the order of the items on the agenda and/or the grouping of interrelated items.

Unless the Chair considers it appropriate or a specific request is submitted, approved by the Shareholders' Meeting in accordance with the majorities required by law or by the Articles of Association for its resolutions, the Chair may refrain from reading the Board of Directors' reports drafted in accordance with Article 125-ter of the Italian Consolidated Law on Finance ("TUF") and Article 72 of Consob Regulation concerning the items(s) on the agenda previously made available to the parties concerned within the deadlines and in the manner prescribed by law.

The Chair also has the option of scheduling a joint discussion on several items on the agenda, or break down the discussion separately according to the individual items on the agenda.

At the prior request of the Eligible Participants, in accordance with Article 2375 of the Italian Civil Code, participation is summarised in the minutes

### **CLAUSE 10**

#### **Participation in the discussion**

The Chair controls the discussion by giving the floor to the Eligible Participants who have so requested in accordance with Clause 11, to the directors, to the statutory auditors and to the Secretary. The Chair may

authorise the submission of requests to participate by establishing the procedures for submitting requests and participating, as well as the order of executing the same.

The Chair is entitled to grant Eligible Participants who have so requested, in accordance with the law and with the Articles of Association, to supplement the matters to be discussed in the Shareholders' Meeting, a period that does not exceed 20 minutes in which to illustrate the relevant proposals for resolution and the reasons supporting such proposals.

In exercising this power, the Chair complies with the principle that all Eligible Participants, directors, statutory auditors and the Secretary are entitled to express themselves freely on matters of interest to the shareholders' meeting, in accordance with the provisions of law, of the Articles of Association and of these Rules.

## **CLAUSE 11**

### **Conduct of participation**

Eligible Participants, directors and statutory auditors are entitled to obtain the floor on each of the items under discussion and to make proposals regarding the same.

Each Eligible Participant may only intervene once for each item on the agenda, without prejudice to any replies and explanations of voting.

When opening and during the discussion, the Chair may set a time limit for the submission of requests to speak. Eligible Participants who intend to speak must apply to the Chair, not before reading the item on the agenda to which the intervention relates and, in any event, before the discussion on the item is declared closed.

The Chair shall lay down the procedures for requesting the floor and speaking and the order for conducting the same.

The Chair and/or, at his/her request, the directors and statutory auditors, as far as they are concerned or are considered appropriate by the Chair in relation to the item to be discussed, respond to the Eligible Participants after each of their speeches, or after all discussions have been exhausted on the item on the agenda, as required by the Chair, also taking into account any questions submitted by shareholders before the general meeting that were not already answered by the Company.

## **CLAUSE 12**

### **Duration of interventions**

The Chair, in view of the subject matter and the importance of the items on the agenda, also taking into account any questions submitted by shareholders before the general meeting that were not answered earlier by the Company, indicates, usually no less than 5 minutes and no more than 10 minutes, the time allowed to each Eligible Participant to make their speech.

After the established time has passed, the Chair may invite the Eligible Participant to wind up in the subsequent five minutes. After that, where the speech has not yet ended, the Chair shall act in accordance with Clause 13, paragraph 1, letter a).

## **CLAUSE 13**

### **Powers of the Chair**

The Chair maintains order during the meeting and ensures the proper conduct of the work, ensuring the best conditions therefor and preventing any violation of these Rules. To this end, he/she has the power to interrupt:

- a) where the Eligible Participant speaking, without being entitled to do so, prolongs his/her intervention beyond the time granted to him/her;
- b) subject to a warning in the event of clear and obvious lack of relevance of the intervention to the matter under discussion;

- c) in the case where the Eligible Participant pronounces words, phrases or expresses improper or offensive remarks;
- d) in the case of inciting violence or disorder.

The Chair also has the power, where one or more persons attending the shareholders' meeting prevents the proper performance of the meeting's work, to invoke compliance with these Rules with the consequences herewith envisaged.

In the case where the abovementioned reminder is not sufficient, the Chair may order their removal from the premises, where the meeting takes place, for the entire duration of the discussion.

The Chair has the right to be assisted by especially invited third party experts.

#### **CLAUSE 14**

##### **The meeting's adjournment and postponement**

During the meeting the Chair may, after identifying the expediency therefor and unless the Shareholders' Meeting's quorum so objects, adjourn work for a short period indicating the reasons for his/her decision.

#### **CLAUSE 15**

##### **Closing discussions**

When all interventions, responses and any objections have terminated, the Chair declares the discussion closed. After closing the discussion, no Eligible Participant may have the floor to speak further.

#### **Chapter IV - On Voting**

#### **CLAUSE 16**

##### **Commencing voting**

Before commencing the voting, the Chair shall readmit to the shareholders' meeting those who were excluded therefrom in accordance with Clause 13 and shall check the number of Eligible Participants present and the number of votes to which they are entitled.

If persons previously excluded from the shareholders' meeting continue to hinder the proper performance of the work, the Chair has the authority to interrupt them again or, at his/her sole discretion, exclude them from voting.

#### **CLAUSE 17**

##### **Voting order**

The order of voting on the various proposed resolutions on the agenda shall be established by the Chair.

The Chair may order that the vote takes place after the discussion of each item on the agenda is closed, that is, after the discussion of all items on the agenda.

#### **CLAUSE 18**

##### **Voting procedures**

The Chair establishes the procedures on how to express, to collect and to tally the votes by setting the maximum time within which the Eligible Participants may vote. Voting at Shareholders' Meeting is done by open ballot.

In view of the number of votes for each person entitled and except as provided for in Clause 19, the Chair may adopt one of the following methods: (i) roll call; (ii) signing a voting card; (iii) a show of hands; (iv) use of other suitable equipment.

The votes cast in ways other than those designated by the Chair shall be void.

Shareholders who vote against or abstain in respect of each item on the agenda must give their name to the staff in charge.

## **CLAUSE 19**

### **Announcement of the results**

At the end of the voting, the Chair announces the result, declaring approved the proposal that received the favourable vote with the quorum set forth by law or the Articles of Association.

In the event where the Board of Directors and the Board of Statutory Auditors are appointed, the Chair announces the election of the candidates, who are appointed on the basis of the mechanisms laid down by the Articles of Association.

## **CLAUSE 20**

### **Closing the meeting**

After completing the agenda, the Chair declares the shareholders' meeting closed, announcing the time it was closed and writing it down in the relevant minutes.

## **Chapter V - Final Provisions**

## **CLAUSE 21**

### **Amendments**

These Rules may be amended by the general shareholders' meeting with the majorities prescribed by the regulations in force, except for those merely substantial amendments necessary to adapt these Rules to regulatory provisions or to the Articles of Association, approved earlier by the competent bodies, which the Board of Directors can directly provide for by subsequently publishing the updated version of the Rules for the Shareholders' Meeting on the Company's website.

## **CLAUSE 22**

### **Final Provisions**

With regard to matters that have not been expressly governed herein, the provisions of the Articles of Association in force on the Company's meetings are understood to be invoked and that, in the event of any inconsistency with the provisions of these Rules, the Articles of Association shall take precedence over the latter.