



TISCALI S.p.A.

Registered Office in Cagliari, località Sa Illetta, S.S. 195 km. 2.3

Share Capital fully paid-up EUR 51,655,159.37

Tax code, VAT number and registration in the

Register of Companies of Cagliari no. 02375280928

***EXPLANATORY REPORT OF THE BOARD OF DIRECTORS ON THE PROPOSALS ON
THE AGENDA OF THE ORDINARY AND EXTRAORDINARY SHAREHOLDERS'
MEETING OF 24 JUNE 2021, PREPARED PURSUANT TO ARTICLE 125-TER OF THE
LEGISLATIVE DECREE NO. 58/1998***

Cagliari, 14 May 2021

Dear Shareholders,

This document has been prepared by the Board of Directors of Tiscali S.p.A. (hereinafter referred to as “Tiscali” or the “Company”), in compliance with applicable regulations, in relation to the Tiscali Shareholders’ Meeting convened in ordinary and extraordinary session in a single call for 24 June 2021 at 12 noon, to discuss and resolve on the following:

Agenda

ORDINARY PART

1. Integration of the Board of Directors. Related and consequent resolutions.

a. *Appointment of Paolo Fundarò and Cristiana Procopio as Directors of the Company with the same term of office as the other members of the Board and, therefore, until the date of the Shareholders’ Meeting called to approve the 2021 Financial Statements;*

b. *Determination of the gross annual remuneration for the Directors Paolo Fundarò and Cristiana Procopio in EUR 25,000.00, equal to that of the other Directors.*

2. Financial Statements as at 31 December 2020

a. *Approval of the statements’ documentation*

b. *Allocation of profit for the year.*

3. Report on remuneration policy and compensation paid

a. *Binding resolution on the first section (2021 remuneration policy)*

b. *Non-binding resolution on the second section (2020 remuneration).*

EXTRAORDINARY PART

4. Amendment of Articles 6 and 8 of the Articles of Association

5. Issue of the next tranches of the “Tiscali Conv 2021-2023” convertible bond reserved for Nice&Green S.A. for an amount of EUR 15 million (with the possibility of renewal for a further EUR 21 million) to be issued in one or more tranches pursuant to Article 2420-bis of the Italian Civil Code and consequent paid capital increase, in one or more tranches, excluding option rights pursuant to Article 2441, Paragraph 5, of the Italian Civil Code, reserved to Nice&Green S.A., to service the conversion of the convertible bond “Tiscali Conv 2021-2023”, for a maximum amount, including the share premium, of EUR 21 million (with the possibility of renewal for a further EUR 21 million). Consequent amendment of Article 5 of the Articles of Association, related and consequent resolutions, delegation of powers.

ORDINARY PART

6. Appointment of the Board of Statutory Auditors and its Chairman

a. Appointment of the Board of Statutory Auditors and its Chairman

b. Determination of remuneration.

Pursuant to and for the purposes of Article 125-ter of the Legislative Decree no. 58/1998, we submit for your attention this report with reference to items no. 1, 2, 3, 4 and 6 on the agenda.

* * *

1. Integration of the Board of Directors. Related and consequent resolutions.

Dear Shareholders,

Following the resignation of Director Sara Polatti on 29 June 2020, on 29 September 2020 the Board of Directors co-opted Cristina Procopio, pursuant to Article 2386 of the Italian Civil Code. Subsequently, on 18 March 2021, Director Manilo Marocco resigned and on 14 May the Board of Directors co-opted Paolo Fundarò pursuant to Article 2386 of the Italian Civil Code. Therefore, by virtue of the aforementioned provision, it is necessary to appoint two members of the Board of Directors at the Shareholders' Meeting.

It should be noted that for the election of only two members of the Board of Directors, the appointment mechanism by means of list voting, as provided for in Article 11 (Board of Directors) of the Articles of Association, will not apply; this mechanism is in fact provided for only in the event of complete renewal of the Board.

Having said this, we invite you to vote on the appointment and determination of the remuneration and term of office of two Directors; in this regard, the Board of Directors proposes to confirm Cristiana Procopio and Paolo Fundarò, who have already been co-opted to the Board, in this office; to have these Directors remain in office, like the other members of the Board, until the approval of the financial statements for the year 2021, and to grant them a gross annual remuneration of EUR 25,000 on a par with the other non-executive Directors.

Attached to this report please find a copy of the candidates' curricula vitae and the relevant declaration in which they accept their candidature and certify that there are no grounds for ineligibility or incompatibility and that they are of sufficiently good repute and

have sufficient experience, as laid down by the applicable legislation and the Articles of Association. We therefore propose that you adopt a resolution in line with the following proposal:

“The Ordinary Shareholders’ Meeting of Tiscali S.p.A., having taken note of the Directors’ Report and having heard the Chairman’s presentation,
resolves

1. To appoint Cristiana Procopio and Paolo Fundarò as Directors of the Company and that they remain in office for the same term as the other members of the Board and therefore until the date of the Shareholders’ Meeting called to approve the financial statements as at 31 December 2021;
2. To set the gross annual remuneration at EUR 25,000.00 (fifty thousand);
3. To grant the Chairman and Chief Executive Officer *pro tempore* the widest possible powers to execute this resolution, including through proxies and in compliance with the terms and procedures set forth by law, as well as to make, where appropriate or necessary, formal additions, amendments and deletions that may be required by the competent authorities for registration in the Company Register.”

2. Approval of the financial statements as at 31 December 2020. Related and consequent resolutions

Dear Shareholders,

A copy of the draft financial statements of Tiscali S.p.A. (hereinafter referred to as the “Company”) as at 31 December 2020, approved by the Board of Directors in its meeting of 14 April 2021 and accompanied by the Reports of the Directors, the Statutory Auditors and the Independent Auditors, will be filed, in accordance with applicable regulations, at the Company’s registered office and with CONSOB, and will be available on the Company’s website <https://www.tiscali.com/assemblea-azionisti/> as provided by the applicable law.

For an illustration of the draft financial statements, please refer in particular to the Directors’

Report on Operations.

The final figure in the Company's draft financial statements as at 31 December 2020 shows a profit for the period of EUR 1,636,145.34. We propose that you approve the financial statements as a whole and the individual entries, and we propose that you adopt a resolution in line with the following:

Proposal 1: Approval of the Financial Statements documentation

The Shareholders' Meeting of Tiscali S.p.A,

- *Having examined the annual financial report of Tiscali S.p.A;*
- *Having acknowledged the reports of the Board of Statutory Auditors and of the auditing firm Deloitte S.p.A;*

resolves

- *To approve the 2020 financial statements of Tiscali S.p.A. as a whole and the individual items, as prepared by the Board of Directors, whose management is fully approved.*

Proposal 2: Allocation of profit for the year

The Shareholders' Meeting of Tiscali S.p.A,

- *Having examined the 2020 financial statements of Tiscali S.p.A. and the profit for the year recorded;*

resolves

- *To allocate the profit for the year of EUR 1,636,145.34 to the legal reserve in the amount of EUR 81,807.27 and the residual amount of EUR 1,554,338.07 to other reserves, and to grant the Chief Executive Officer the broadest powers, including through proxies, to execute this resolution, as well as to make, where appropriate or necessary, formal additions, amendments and deletions requested by the competent authorities.*

3. Report on remuneration policy and remuneration paid

- **Binding resolution on the first section (2021 remuneration policy)**
- **Non-binding resolution on the second section (2020 remuneration)**

Dear Shareholders,

In view of the Shareholders' Meeting of 24 June 2021, the report on remuneration policy and compensation paid was prepared.

The document is divided into two sections:

- The first illustrates the Company's policy on the remuneration of Directors, Statutory Auditors and key management personnel with reference to the financial year 2021, and is subject to binding resolution by the Shareholders' Meeting;
- The second illustrates the items that make up the remuneration of the aforementioned persons, with an illustration of the remuneration paid to them in the 2020 financial year, and is subject to a non-binding resolution of the Shareholders' Meeting, in favour or against it.

In view of the above, you are called upon to express your views separately on the first and second sections of the report, as described above, and the Board of Directors therefore submits the following proposals for your approval:

Proposal 1: Approval of the first section of the report on remuneration policy and compensation paid

The Shareholders' Meeting of Tiscali S.p.A., having regard to the applicable regulations concerning the report on remuneration policy and compensation paid, resolves

- *To approve the first section of the report on the remuneration policy and the remuneration paid by the Company.*

Proposal 2: Non-binding vote on the second section of the report on remuneration policy and compensation paid

The Shareholders' Meeting of Tiscali S.p.A., having regard to the applicable regulations

concerning the report on remuneration policy and compensation paid,

resolves

• in favour of the second section of the report on the remuneration policy and the remuneration paid by the Company in the financial year 2020.

4. Amendment of Articles 6 and 8 of the Articles of Association

Dear Shareholders,

In light of the experience gained during the COVID-19 pandemic, it is deemed useful to make some amendments to the Articles of Association concerning: i. the procedures for summoning and convening the Shareholders' Meeting (see Article 6 — Convening the Shareholders' Meeting), introducing, *inter alia*, the possibility of holding the meetings by videoconference, and ii. the procedures for attending the Shareholders' Meeting (Article 8 — Attendance at the Shareholders' Meeting), providing for the possibility for the Company to make use of the Designated Representative.

The text of the Articles of Association with the proposed amendments in parallel follows:

<p style="text-align: center;"><u>- Article 6 -</u></p> <p style="text-align: center;"><u>Convening the Shareholders' Meeting</u></p> <p>The Shareholders' Meeting is called by the Board of Directors at the registered office or elsewhere, provided that it is in Italy, by publication, within the terms of the law, of a notice on the Company's website and by the other means provided for by the regulations. Those who have the right to vote have the right to see all the documents deposited at the Company's registered office for Shareholders' Meetings that have already been called and to obtain a copy at their own expense.</p>	<p style="text-align: center;"><u>- Article 6 -</u></p> <p style="text-align: center;"><u>Convening the Shareholders' Meeting</u></p> <p>The Shareholders' Meeting is called by the Board of Directors at the registered office or elsewhere, provided that it is in Italy, by publication, within the terms of the law, of a notice on the Company's website and by the other means provided for by the regulations. Those who have the right to vote have the right to see all the documents deposited at the Company's registered office for Shareholders' Meetings that have already been called and to obtain a copy at their own expense.</p> <p>The Ordinary or Extraordinary Shareholders' Meeting may also be held by videoconference or teleconference with participants located in different places, either adjacent or distant, provided that the collective method and the principles of good faith and equal treatment of shareholders are respected. In particular, the following are conditions for the validity of Meetings by video and teleconference</p> <ul style="list-style-type: none"> - the Chairman of the Shareholders' Meeting, also by means of his bureau, is allowed to ascertain the eligibility and legitimacy of those present, to regulate the proceedings of the meeting, and to ascertain and ascertain the results of voting; - the person taking the minutes is allowed to adequately perceive the events of the meeting that are being recorded; - those present can take part in the discussion and vote simultaneously on the items on the agenda; - the notice of call indicates (except in the case of a Shareholders' Meeting convened pursuant to Article 2366, paragraph 4, of the Italian Civil Code) the audio/video locations connected by the Company, in which those present may gather, the meeting being deemed to have been held in the place where the Chairman and the person taking the minutes are present; - the participants in the meeting connected remotely must have access to the same documentation distributed to those present in the place where the meeting is held.
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<p><u>- Article 8 -</u></p> <p><u>Attendance at the Shareholders' Meeting</u></p>	<p><u>- Article 8 -</u></p> <p><u>Attendance at the Shareholders' Meeting</u></p>
<p>All those who have the right to vote in accordance with the regulations applicable from time to time may attend the Shareholders' Meeting. Those who have the right to attend the Shareholders' Meeting may be represented, pursuant to the law, by proxy, which may be conferred in writing or electronically, if provided for by specific regulatory provisions and according to the procedures indicated therein. The Company excludes the possibility of using a person on whom holders of voting rights may confer proxy. The Chairman of the Shareholders' Meeting is responsible for ascertaining the right to attend the Shareholders' Meeting and the validity of proxies. Resolutions passed in accordance with the law and these Articles of Association are also binding on dissenting shareholders.</p>	<p>All those who have the right to vote in accordance with the regulations applicable from time to time may attend the Shareholders' Meeting. Those who have the right to attend the Shareholders' Meeting may be represented, pursuant to the law, by proxy, which may be conferred in writing or electronically, if provided for by specific regulatory provisions and according to the procedures indicated therein. The Company excludes the possibility of using a person on whom holders of voting rights may confer proxy. The Chairman of the Shareholders' Meeting is responsible for ascertaining the right to attend the Shareholders' Meeting and the validity of proxies. Resolutions passed in accordance with the law and these Articles of Association are also binding on dissenting shareholders.</p> <p>The Company may designate a person on whom Shareholders may confer a proxy to represent them at the Shareholders' Meeting pursuant to Article 135-undecies of the Consolidated Law on Finance (TUF), giving notice of this in the notice of call of the Shareholders' Meeting.</p>

In light of the above, the Board of Directors submits the following proposal for your approval:

The Extraordinary Shareholders' Meeting of Tiscali S.p.A:

- Having acknowledged the report prepared by the Board of Directors pursuant to Article 125-ter of the Legislative Decree of 24 February 1998,

resolves

To amend Articles 6 and 8 of the Articles of Association, replacing the text in its entirety with the one set out below:

“Article 6 — Convening the Shareholders' Meeting

The Shareholders' Meeting is called by the Board of Directors at the registered office or elsewhere, provided that it is in Italy, by publication, within the terms of the law, of a notice on the Company's website and by the other means provided for by the regulations. Those who have the right to vote have the right to see all the documents deposited at the Company's registered office for Shareholders' Meetings that have already been called and to obtain a copy at their own expense.

The Ordinary or Extraordinary Shareholders' Meeting may also be held by videoconference or teleconference with participants located in different places, either adjacent or distant, provided that the collective method and the principles of good faith and equal treatment of shareholders are respected. In particular, the following are conditions for the validity of Meetings by video and teleconference:

- The Chairman of the Shareholders' Meeting, also by means of his bureau, is allowed to ascertain the eligibility and legitimacy of those present, to regulate the proceedings of the meeting, and to ascertain and ascertain the results of voting;

- The person taking the minutes is allowed to adequately perceive the events of the meeting that are being recorded;

- Those present can take part in the discussion and vote simultaneously on the items on the agenda;

- The notice of call indicates (except in the case of a Shareholders' Meeting convened pursuant to Article 2366, paragraph 4, of the Italian Civil Code) the audio/video locations connected by the Company, in which those present may gather, the meeting being deemed to have been held in the place where the Chairman and the person taking the minutes are present;

- The participants in the meeting connected remotely must have access to the same documentation distributed to those present in the place where the meeting is held.” “Article 8

— Attendance at the Shareholders' Meeting

All those who have the right to vote in accordance with the regulations applicable from time to time may attend the Shareholders' Meeting. Those who have the right to attend the Shareholders' Meeting may be represented, pursuant to the law, by proxy, which may be

conferred in writing or electronically, if provided for by specific regulatory provisions and according to the procedures indicated therein. The Chairman of the Shareholders' Meeting is responsible for ascertaining the right to attend the Shareholders' Meeting and the validity of proxies.

Resolutions passed in accordance with the law and these Articles of Association are also binding on dissenting shareholders.

The Company may designate a person on whom Shareholders may confer a proxy to represent them at the Shareholders' Meeting pursuant to Article 135-undecies of the Consolidated Law on Finance (TUF), giving notice of this in the notice of call of the Shareholders' Meeting."

6. Appointment of the Board of Statutory Auditors and its Chairman and determination of remuneration

Dear Shareholders,

As you know, the term of office of the current Board of Statutory Auditors expires with the approval of the Financial Statements as at 31 December 2020. Therefore, at the meeting to be called, the Shareholders' Meeting will be called to appoint the Board of Statutory Auditors.

With regard to the election of the Board of Statutory Auditors, please refer to the provisions of Article 18 of the Articles of Association:

"The Board of Statutory Auditors consists of three Standing Auditors and two Alternate Auditors appointed by the Shareholders' Meeting, ensuring a balance between genders in accordance with current legislation. The Statutory Auditors shall remain in office for three years and may be re-elected. The term of office of Statutory Auditors shall expire only when the Board of Statutory Auditors has been reconstituted. Pursuant to art. 1, paragraph 2, letters b) and c) of the regulation pursuant to the Decree of the Ministry of Justice no. 162 of 30 March 2000, sectors of activity and matters relating to telecommunications, electronic communications in general, media, software and IT activities, as well as matters relating to private and administrative law, economics and business organisation, are considered to be closely related to that of the Company.

The meetings of the Board of Statutory Auditors may also be held with the aid of telecommunications, in compliance with the procedures set forth in Article 12 (Convening and Conducting Meetings of the Board of Directors) of these Articles of Association.

The Shareholders' Meeting that appoints the Statutory Auditors and the Chairman of the Board of Statutory Auditors determines their remuneration. The Board of Statutory Auditors is appointed on the basis of lists submitted by shareholders in which five candidates must be indicated, three for the position of Standing Auditor and two for the position of Alternate Auditor, listed by means of a progressive number, starting with the one who has the greatest professional seniority and in compliance with current legislation on gender balance.

No shareholder may submit or participate in submitting more than one list, even if through a third party or trust company. Each candidate may only be present on one list, or shall otherwise not be eligible for election. Only shareholders who, alone or together with other shareholders, represent the percentage of shares with voting rights at the Ordinary Shareholders' Meeting required by the applicable regulations, which will be indicated in the notice of call of the Shareholders' Meeting, are entitled to submit lists. The lists submitted by shareholders must be deposited, as will also be indicated in the notice of call, at the Company's registered office by the twenty-fifth day prior to the date of the Shareholders' Meeting called to resolve on the appointment of the members of the Board of Statutory Auditors. If by the expiry of the aforementioned deadline only one list has been deposited, or only lists submitted by shareholders who are connected with each other pursuant to applicable regulations, lists may be submitted up to the third day following that date, and the percentage shareholding required to submit the lists is reduced by half.

Each list must be accompanied by the information required by the applicable legislation and indicate the identity of the shareholders who have submitted it, the total percentage of shareholding held and a certification proving the ownership of such shareholding, as well as a declaration by the shareholders other than those who hold, even jointly, a controlling or relative majority shareholding, certifying the absence of relations of connection with the latter, as provided for by the applicable legislation.

At the bottom of the lists submitted by the shareholders or attached to them, exhaustive information must be provided on the personal and professional characteristics of the candidates.

Each list must be accompanied by declarations in which each candidate accepts his/her candidacy and certifies, under his/her own responsibility, that there are no grounds for ineligibility or incompatibility and that they are of sufficiently good repute and have sufficient experience as prescribed for the office by the applicable legislation and the Articles of Association.

Any list submitted without complying with the above requirements shall be deemed not to have been submitted.

No shareholder may vote for more than one list, even if through a third party or trust company.

Persons holding the same office in five issuers may not be appointed as Statutory Auditors. Statutory Auditors may hold other administration and control positions within the limits set by the applicable legislation.

At least one Standing Auditor, and at least one Alternate Auditor, must be chosen from among those enrolled in the register of auditors, who have exercised the activity of legal control of accounts for a period of not less than three years. Statutory Auditors who are not in the above-mentioned condition must have at least three years' overall experience in the exercise of specific activities relating to the business. Activities pertaining to the business of a company are understood to be all those activities that fall within the corporate purpose as set forth in Article 3 (Corporate Purpose) of these Articles of Association and those in any case relating to the telecommunications sector.

a) Two Statutory Auditor and one Alternate Auditor, of the list obtaining the highest number of votes, in the progressive order in which they appear on the list are elected.

b) The third Statutory Auditor shall be the candidate for the relevant office indicated in first place, among the Statutory Auditors, in the list obtaining the highest number of votes after the first one, among the lists submitted and voted by shareholders who are not connected, even indirectly, with the shareholders who submitted or voted for the list obtaining the highest

number of votes;

c) The second Alternate Auditor shall be the candidate for the relevant office indicated in the first place, among the Alternate Auditors, in the same minority list referred to in the previous point.

In the event of parity of votes between the lists submitted and voted for by shareholders who are not connected, even indirectly, with the shareholders who submitted or voted for the list obtaining the highest number of votes, the candidate on the list submitted by shareholders holding the largest shareholding or, secondarily, by the highest number of shareholders shall be elected.

The Chairman of the Board of Statutory Auditors shall be the candidate for the office of Statutory Auditor indicated in first place on the list with the highest number of votes after the first one, among the lists submitted and voted by shareholders who are not connected, even indirectly, with the shareholders who submitted or voted for the list that received the highest number of votes.

If only one list is submitted, the first three candidates in progressive order shall be elected as Standing Auditors and the fourth and fifth candidates as Alternate Auditors, and the first candidate shall be appointed Chairman of the Board of Statutory Auditors.

If the Board of Statutory Auditors elected on the basis of the above does not allow for compliance with the gender balance provided for by current legislation, the last elected members of the majority list of the most represented gender shall fall from office in the number necessary to ensure compliance with the requirement and shall be replaced by the first non-elected candidates from the same list of the least represented gender. In the absence of a sufficient number of candidates of the less represented gender on the majority list to make the replacement, the above criterion shall be applied to the minority lists that receive the highest number of votes, from which the elected candidates were taken. If, applying the above criteria, it is still not possible to identify suitable replacements, the Shareholders' Meeting shall integrate the Board of Auditors with the majorities required by law, ensuring that the requirement of gender balance laid down by current legislation is met.

In the event of early termination of office of a Standing Auditor, he/she shall be replaced by the Alternate Auditor elected from among the candidates belonging to the same list as the Auditor no longer in office, in compliance with current legislation on gender balance.

In compliance with current legislation on gender balance, the Shareholders' Meeting shall appoint the Standing and Alternate Auditors needed to complete the Board of Statutory Auditors following early termination of office as follows:

a) if it is necessary to replace Auditors elected in the majority list, the appointment shall be made by majority vote, choosing from among the candidates indicated in the list to which the Auditors to be replaced belonged, who have confirmed their candidature at least ten days before the date set for the Shareholders' Meeting on first call, together with declarations concerning the non-existence of causes of ineligibility or incompatibility, as well as that there are no grounds for ineligibility or incompatibility and that they are of sufficiently good repute and have sufficient as prescribed for the office by the applicable legislation and by the Articles of Association;

b) if, on the other hand, it is necessary to replace the Statutory Auditor designated by the minority, the Shareholders' Meeting shall replace him or her by majority vote, selecting him or her from among the candidates indicated in the list to which the Statutory Auditor to be replaced belonged, who have confirmed their candidacy at least ten days prior to the date set for the Shareholders' Meeting on first call, together with declarations concerning the non-existence of causes of ineligibility or incompatibility, as well as that there are no grounds for ineligibility or incompatibility and that they are of sufficiently good repute and have sufficient as prescribed for the office by the applicable legislation and by the Articles of Association;

The term of office of newly appointed Auditors expires at the same time as that of the current Auditors.

Outgoing Statutory Auditors may be re-elected."

Pursuant to current legislation, only Shareholders who, alone or together with other

Shareholders, represent at least 4.5% (four point five percent) of the shares with voting rights at the Ordinary Shareholders' Meeting are entitled to submit lists, without prejudice to what is further provided for in the notice of call of this Shareholders' Meeting also with reference to the reduction of this threshold to half.

With regard to the remuneration, we believe that Euro 45,000 gross per annum for the Chairman and Euro 35,000 gross per annum for the Standing Auditors are consistent with the structure of the Group and the Company's activities; these fees are all-inclusive, except for the reimbursement of the expenses incurred in the performance of the office.

In light of the above, we invite you to submit nominations for the position of Statutory Auditor, in accordance with the statutory and regulatory provisions referred to above, and, on the basis of the nominations proposed, to proceed with the voting for the election of the Statutory Auditors and the determination of the remuneration, and we propose that you adopt a resolution in line with the following:

Proposal 1: Appointment of the members of the Board of Auditors

"The Ordinary Shareholders' Meeting of Tiscali S.p.A., having taken note of the Directors' Report, having heard the Chairman's presentation, following the list voting procedure

resolves

To appoint until the date of the Shareholders' Meeting called to approve the financial statements for the year 2023;

- [...] Standing Auditors

- [...] Alternate Auditors

- [...] Chairman of the Board of Statutory Auditors;

Proposal 2: Determination of the remuneration of the members of the Board of Statutory Auditors

“The Ordinary Shareholders’ Meeting of Tiscali S.p.A., having taken note of the Directors’ Report, having heard the Chairman’s presentation, following the list voting procedure

resolves

To set the annual gross remuneration of the Chairman of the Board of Statutory Auditors at EUR 45,000 and the annual gross remuneration of the Standing Auditors at EUR 35,000.

* * *

Dear Shareholders

by postponing the discussion of item 5 on the agenda to the documentation that will be made public within the terms of the law, we invite you to submit your candidacies for the positions of Statutory Auditor of your Company and, in any case, to express your opinion on the proposals illustrated above.

Cagliari, 14 May 2021

Tiscali S.p.A.

On behalf of the Board of Directors

Renato Soru - CEO