

MAPS S.P.A.

MEETING REGULATIONS

Parma, 11 February 2019

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CHAPTER I – PRELIMINARY PROVISIONS

1. SCOPE OF APPLICATION, NATURE AND AMENDMENT OF THE REGULATIONS

- 1.1 These regulations (the “**Meeting Regulations**”) govern the conduct of the ordinary and extraordinary shareholders’ meeting (the “**Shareholders**”) of Maps S.p.A. (“**Maps**” or even the “**Company**” and its meetings the “**Meeting**”).
- 1.2 Amendments to these Meeting Regulations shall be adopted by the Ordinary Meeting of Maps convened to resolve on said item on the agenda; any adaptations of these Meeting Regulations to legal requirements may be resolved directly by the Board of Directors of Maps.
- 1.3 For the purposes of the regular conduct of the proceedings of the shareholders’ meeting, for all matters not expressly provided for in these Meeting Regulations, the Chair of the Meeting (the “**Chair of the Meeting**”) shall adopt – in accordance with the provisions of the law and the Articles of Association – the measures and solutions considered most appropriate. If the Chair of the Meeting puts procedural exceptions or matters governed by these Meeting Regulations to a vote, the Meeting shall vote with the majority of the capital present.

CHAPTER II – CONSTITUTION OF THE MEETING

2. PARTICIPATION AND ASSISTANCE IN MEETINGS

- 2.1 The right to participate in the Meeting is held by the parties entitled to vote in accordance with current legislation, or their representatives, who present, respectively, appropriate certification issued by the appointed intermediaries or appropriate proxy, in accordance with the Articles of Association and current legislation.
- 2.2 No formalities are required for the members of the Board of Directors and the Board of Statutory Auditors or the representative of the independent auditors to attend the Meeting. Furthermore, managers of the Company or of any subsidiary companies as well as members of the Board of Directors and of the Board of Statutory Auditors and other employees of the same or other parties may also attend the Meeting – when their presence is deemed useful by the Chair of the Meeting in relation to the items to be discussed or for the proceedings.
- 2.3 With the consent of the Chair of the Meeting, experts, financial analysts and journalists, all accredited for the individual Meeting, may follow the proceedings; requests for accreditation must be received at the Company’s registered office by the day before the date of the Meeting. Those who are accredited to follow the proceedings must be identified by the Company’s representatives at the entrance to the premises where the Meeting is being held and, if required, must collect an eventual control badge to be shown on request.
- 2.4 The Chair of the Meeting, before illustrating the items on the agenda, shall inform the Meeting of the participation and attendance at the Meeting of the persons indicated in paragraphs 2.2 and 2.3 above.

3. VERIFICATION OF THE LEGITIMACY OF PARTICIPATION IN THE MEETING AND ACCESS TO THE MEETING PREMISES

- 3.1 Personal identification and verification of entitlement to attend the Meeting shall begin at the place where the Meeting is being held at least 1 (one) hour before the time set for the start of the Meeting, unless otherwise specified in the notice of Meeting.

- 3.2 In order to facilitate the verification of their representative powers, those who attend the Meeting as legal or voluntary representatives of Shareholders should send the documentation proving such powers to the Company secretariat at least 3 (three) open trading days before the date set for the Meeting.
- 3.3 Personal identification and verification of entitlement to attend the Meeting and the order service are carried out by the personnel appointed by the Company. The personnel in charge will issue any participation document to be kept for the period of attendance at the Meeting.
- 3.4 All those who, for whatever reason, leave the premises where the Meeting is held, are required to inform the personnel appointed by the Company for the purpose of verifying the *quorum* required by law.
- 3.5 Unless otherwise decided by the Chair of the Meeting, no photographic or video equipment or similar devices, nor recording instruments of any kind, may be used in the rooms where the Meeting is held, except for the need to record the proceedings of the Meeting. Mobile phones must be switched off at the start of the meeting proceedings.

4. **CONSTITUTION OF THE MEETING AND OPENING OF THE PROCEEDINGS**

- 4.1 At the time set in the notice of Meeting, the Chair of the Board of Directors takes the chair; in the absence thereof, the Meeting is chaired by the person designated to replace the latter in accordance with the Articles of Association or, in the absence thereof, by the person elected by the same Meeting.
- 4.2 The Chair of the Meeting is assisted in drawing up the minutes by a secretary, who may or may not be a shareholder, unless, pursuant to the provisions of the law in force, the minutes must be drawn up by a notary who, in this case, also acts as secretary of the Meeting. The secretary and the notary may be assisted by persons they trust and may use recording equipment.
- 4.3 The Chair of the Meeting may be assisted by the Directors, Statutory Auditors, executives and employees authorized to attend as well as by experts and/or external consultants specifically invited, entrusting them with the task of illustrating the items on the agenda and answering questions posed in relation to specific topics.
- 4.4 The Chair of the Meeting, on the advice of the appointed personnel, shall resolve any disputes relating to the entitlement to participate in the Meeting before starting the discussion of the agenda.
- 4.5 The Chair of the Meeting shall announce the number of shareholders, the number of holders of voting rights, as well as the shares present and the portion of capital represented, and ascertains that the Meeting is duly constituted.
- 4.6 If the number of persons present necessary for the constitution of the Meeting is not reached, the Chair of the Meeting, as a rule, not before 30 (thirty) minutes have elapsed since the time set for the start of the Meeting, shall inform those present and postpone discussion of the items on the agenda to the next call.

- 4.7 Having ascertained that the Meeting was duly constituted, the Chair of the Meeting shall declare the proceedings open and read out the agenda.

CHAPTER III – DISCUSSION

5. **AGENDA**

- 5.1 The Chair of the Meeting and, upon invitation therefrom, those assisting the latter pursuant to paragraph 4.3 of these Meeting Regulations, shall illustrate the items on the agenda and the proposals submitted to the approval of the Meeting.
- 5.2 When discussing these items and proposals, the Chair of the Meeting has the right to propose to the Meeting that it follow a different order from that set out in the notice of call, providing that all or some of the items on the agenda be discussed together or providing that the debate take place separately for each item on the agenda.
- 5.3 The order of discussion of the items on the agenda may not be changed except as provided for in paragraph 5.2 above.
- 5.4 Unless the Chair of the Meeting deems it appropriate or a specific request to that effect is presented and approved by the Meeting by a majority of the capital present, the reports of the Board of Directors, the Board of Statutory Auditors and other corporate bodies or other documents pertaining to the proceedings of the Meeting, made available to the Shareholders within the time limits and in the manner provided for by applicable laws and regulations and, in any case, on a date prior to the Meeting, shall not be read out.

6. **DISCUSSION**

- 6.1 The Chair of the Meeting shall direct the proceedings and regulate the discussion, giving the floor to those who have requested it in accordance with this article 6 and ensuring their right to intervene.
- 6.2 Those entitled to exercise voting rights, as well as the persons referred to in paragraph 2.2 of these Meeting Regulations, have the right to request the floor on the items on the agenda and, having been granted the right to do so by the Chair of the Meeting, to make observations and formulate proposals provided they are relevant to the items on the agenda.
- 6.3 Those who intend to take the floor, with the exception of the persons indicated in paragraph 2.2 of these Meeting Regulations, shall inform the Chair of the Meeting of their intention to intervene by raising their hand and expressly indicating the relevant item on the agenda, after the Chair of the Meeting has read out the items on the agenda and until the latter has declared discussion of the item to which the request to intervene refers closed. In granting the floor, the Chair of the Meeting follows the order in which requests are presented.
- 6.4 If deemed appropriate by the Chair of the Meeting depending on the circumstances and in order to improve the management of the meeting proceedings, the latter may request that the interventions referred to in paragraph 6.2 above be made in writing.
- 6.5 The Chair of the Meeting and, upon invitation, those assisting the latter under paragraph 4.3 of these Meeting Regulations, shall respond to speakers at the end of all the interventions on the items on the agenda, or after the intervention of each (as deemed appropriate by the Chair of the Meeting).

7. **DURATION, SCOPE AND NUMBER OF INTERVENTIONS**

- 7.1 Each member has the right to intervene for each item on the agenda.
- 7.2 The maximum duration of each intervention is 5 (five) minutes. However, the Chair of the Meeting, taking into account the subject matter, the importance of the individual items on the agenda, as well as the number of persons requesting the floor, may at own discretion determine a different period of time available to each person entitled to intervene. Once this time period has elapsed, the Chair of the Meeting may invite the speaker to conclude in the following 3 (three) minutes.
- 7.3 The Chair of the Meeting may grant the speaker an additional period of time, not exceeding 2 (two) minutes, to explain the voting position.
- 7.4 Interventions must be clear, concise and strictly relevant to the items on the agenda.
- 7.5 Those who have requested the floor have the right to reply 1 (one) time only and for no longer than 3 (three) minutes.
- 7.6 The Chair of the Meeting has the right to invite any person requesting very detailed information that the latter does not have available, to apply directly to the persons indicated by the Chair of the Meeting who have specific competence in the matter.
- 7.7 The provisions of this article 7 shall not apply to the persons referred to in paragraphs 2.2 and 2.3 of these Meeting Regulations.

8. **SUSPENSION AND POSTPONEMENT OF THE MEETING**

- 8.1 The proceedings of the Meeting are normally carried out in a single Meeting. The Chair of the Meeting may suspend the proceedings of the Meeting for a period not exceeding 3 (three) hours in order to prepare responses to the interventions. Should the Meeting last longer than a total of 8 (eight) hours – and should it be deemed appropriate in light of the circumstances and for better management of the Meeting proceedings –, the Chair of the Meeting may propose that the Meeting be adjourned pursuant to paragraph 8.2 below.
- 8.2 Without prejudice to the provisions of article 2374 of the Italian Civil Code, the Meeting, with the favourable resolution of the majority of the capital present, may decide to postpone the proceedings to another date in all cases in which it deems it advisable, setting the place, day and time for the proceedings to continue. The postponement period, even if longer than 5 (five) days, must be congruent with respect to the reason for the update, but in any event not more than 30 (thirty) days.

9. **POWERS OF THE CHAIR OF THE MEETING**

- 9.1 In addition to the provisions of these Meeting Regulations and the Articles of Association, the Chair of the Meeting is responsible for maintaining order in the Meeting in order to ensure the proper conduct of proceedings and the exercise of rights as well as compliance with the duties of those present.

- 9.2 For the purposes of paragraph 9.1 above, the Chair of the Meeting may take such action as deemed most appropriate in the circumstances. In particular, the latter may remove the floor if the speaker intervenes without having the right to do so or continues to intervene after the maximum intervention time envisaged by these Meeting Regulations or assigned by the Chair of the Meeting has elapsed.
- 9.3 The Chair of the Meeting may remove the floor, subject to prior warning, in the event of manifest irrelevance of the intervention to the matter under discussion.
- 9.4 The Chair of the Meeting may remove the floor in all cases in which the person intervening makes improper or insulting remarks, in the event of threats or incitement to violence and disorder.
- 9.5 If one or more participants prevent others from debating or cause by their conduct a situation that clearly hinders the smooth operation of the Meeting, the Chair of the Meeting will call for order and compliance with the Meeting Regulations. If this warning is ineffective, the Chair of the Meeting shall order the removal of the persons previously warned from the Meeting room for the entire discussion phase of the item on the agenda being dealt with at that time. A Shareholder who has been removed may appeal to the Meeting, which shall decide by a majority of the capital present.
- 9.6 Should situations arise in the Meeting that hinder the discussion, the Chair of the Meeting may order the suspension of the Meeting.
- 9.7 The Chair of the Meeting, also for the purposes referred to in this article 9, may set up a special Chair's Office to assist in the performance of related duties and may arrange for the use of projection equipment in the rooms of the Meeting, arranging the setting up of several rooms (where necessary) provided that suitable audiovisual systems are activated and that each of the participants can follow the discussion and intervene in the discussion of the items on the agenda.
- 9.8 When all the interventions, responses and any replies have been made, the Chair of the Meeting shall declare the discussion closed.

CHAPTER IV – VOTING

10. PRELIMINARY OPERATIONS

- 10.1 Before commencing voting operations, the Chair of the Meeting shall readmit those excluded pursuant to article 9 of these Meeting Regulations. The measures referred to in article 9 of these Meeting Regulations may also be adopted, if the conditions are met, during the voting phase.
- 10.2 Voting on each item on the agenda shall take place after the closure of the discussion of each of them. The Chair of the Meeting, depending on the circumstances, may also establish that voting operations take place only at the end of the discussion of all the items on the agenda.

11. VOTING

- 11.1 Voting shall take place by open ballot, taking into account the number of votes to which each Shareholder is entitled.

- 11.2 The Chair of the Meeting shall establish the procedures for casting and counting the votes, also appointing – if deemed appropriate and in a number adequate to actual needs – scrutineers from among the persons identified in paragraph 2.2 above. The Chair may also set a maximum period within which the vote must be cast. At the end of voting, the votes are counted, after which the Chair of the Meeting, with the assistance of the secretary or notary, shall declare the results of voting to the Meeting.
- 11.3 Each person eligible to vote may vote only once, with all their votes counted. In any event, representatives of trust companies and those voting by proxy for others may declare that they are voting differently for part of their votes consistent with instructions received from the trustors or proxies.
- 11.4 Votes cast in a manner different from as indicated by the Chair of the Meeting shall not be counted.
- 11.5 Once the votes have been cast, the Chair of the Meeting shall announce the results. The Chair shall declare approved the resolution that has obtained the favourable vote of the majority required by the law or by the Articles of Association.
- 11.6 Once the agenda has been completed, the Chair of the Meeting shall declare the Meeting closed.

CHAPTER V – FINAL PROVISIONS AND ENTRY INTO FORCE

12. FINAL PROVISIONS

- 12.1 The provisions of these Meeting Regulations that refer to Directors and Statutory Auditors shall apply, insofar as they are compatible, to the members of the Management Board and to those of the Supervisory Board, where the Company adopts the two-tier system, and to the members of the Board of Directors and to those of the Management Control Committee, where the Company adopts the one-tier model.
- 12.2 For any matter not expressly established in these Meeting Regulations, the applicable legal and regulatory provisions and the Articles of Association shall apply.

13. ENTRY INTO FORCE

- 13.1 These Meeting Regulations were approved by Maps' Ordinary shareholders' Meeting on 11 February 2019 and come into effect from the date on which trading of the financial instruments issued by the Company commences on the AIM Italia / Mercato Alternativo del Capitale.