

MINUTES OF SHAREHOLDERS' MEETING

ITALIAN REPUBLIC

In the year 2022 (two thousand twenty-two), on the 28th (twenty-eight) day of the month of July.

In Milan, at the company's registered headquarters at Via Ripamonti 131/133 at 9.45 am (nine and fifty-five)

Before me, GIUSEPPE CALAFIORI, a notary in Milan, listed with the Milan Board of Notaries,

the following individual is present:

GRASSINI GRIMALDI Cristiano, born in Napoli (NA) on May 3, 1974, domiciled at the headquarters of the company noted below, of whose personal identity I the notary am certain.

The appearing party, in his capacity as Sole Director of the company:

“OTOHUB S.r.l.”

a company with a single shareholder, with headquarters at Via Ripamonti 131/133, Milan, share capital of €28.571,00 fully paid-up, taxpayer's code and Milan Company Registry number 08601611216, listed with the R.E.A. (Economic and Administrative Index) of the Milan Chamber of Commerce under no. 2573278, (company subject to the management and coordination of Amplifon S.p.A.) then asks me to attend and prepare the public minutes for the shareholders' meeting of said company called for this day, place, and time, in order to approve resolutions on the following

Agenda

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1. Resolution to merge by incorporation into Amplifon S.p.A.

In compliance with this request, I the notary acknowledge the following.

The appearing party, Cristiano GRASSINI GRIMALDI, presides over the meeting pursuant to Art. 13 of the company bylaws, and ascertains and declares:

- that through a proxy granted to Adele Palumbo on the date of July 25, 2022, the sole shareholder Amplifon S.p.A., holding the entire share capital of the merging company is present, with headquarters in Milan, regularly listed in the shareholders' register (voluntarily kept by the company), as shown based on securities regularly filed at the competent company registry office pursuant to Art. 2470 of the Italian Civil Code;

- that of the governing body, the Sole Director is present.

- that the company currently has no supervisory body or External Auditor.

As a result, the Chairman declares this meeting validly constituted and authorized to approve resolutions.

Going on to the discussion of the Agenda, the Chairman mentions the Company's Merger Plan by incorporation into its sole shareholder "AMPLIFON S.p.A.," with headquarters at Via Ripamonti 131/133, Milan, share capital of €4,527,772.40 subscribed and paid-up, taxpayer's code and Milan Company Registry number 04923960159, listed with the Economic and Administrative Index (R.E.A.) of the Milan Chamber of Commerce under no. 1064063, which plan has been filed at the company's headquarters since December 16, 2021 for the purposes of Art. 2501-septies of the Italian Civil Code.

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He notes that the merger transaction is based on the opportunity to directly transfer the assets of the Merged Company to the Merging Company, and that moreover, these assets are already in the custody of said Merging Company.

As a result of the corporate reorganization proposed through the Merger Plan, the organizational structure will be simplified and management of resources and economic-financial flows, currently handled by the two companies, will be optimized.

For the purposes of the merger transaction there're also some not insignificant synergies deriving from the elimination of duplications and corporate and administrative overlaps, with consequent savings in overhead costs by doing business through a single company instead of the current two companies.

The Chairman acknowledges that:

-- pursuant to Art. 2504-bis, paragraph 1 of the Italian Civil Code, on the date the merger is concluded, the Merging Company "AMPLIFON S.p.A." will take over all the legal relationships of the Merged Company "OTOHUB S.r.l.," will keep its name and its legal form as a joint stock company, and its on-balance sheet assets and liabilities will include the assets and liabilities of the Merged Company, with a corresponding nullification of its current shareholding in the Merged Company without recourse to any increase in share capital;

-- it was not necessary to prepare the governing body's report pursuant to Art. 2501-quinquies of the Italian Civil Code, or to draw up the experts' report pursuant to Art. 2501-sexies of the Italian Civil Code, and the merger will be concluded in accordance with the simplified procedure set out in Art. 2505 of the Italian Civil Code.

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-- the balance sheets of the Merging Company and the Merged Company are referred to September 30, 2021; for both companies the balance sheets have been replaced by the respective financial statements ending at December 31, 2021 and approved on April 20, 2022 (for the Merged Company) and on April 22, 2022 (for the Merging Company) as the requirements set out in the second paragraph of Art. 2501-quater of the Italian Civil Code are met;

-- pursuant to Art. 2501-septies of the Italian Civil Code, on said date of December 16, 2021, the financial statements of the past three years (with the relative accompanying documents required by law) for the companies participating in the merger have been and are still filed at the corporate headquarters;

- this is not a merger following a leveraged buy-out, as the conditions set out in Art. 2501-bis of the Italian Civil Code are not met.

In addition, the Chairman notes that:

-- between the date the Merger Plan was filed at the company headquarters and the date of this decision on the merger, assets and liabilities underwent no significant changes that should be reported to the shareholder present and to the governing body of the other company participating in the merger;

-- neither of the companies participating in the merger are subject to the conditions set out in Articles 2446 and 2447 or Articles 2482 bis and 2482 ter of the Italian Civil Code.

Then, noting the reasons why the merger is appropriate, the Chairman submits the Merger Plan, which is identical for both companies involved, to those present, and also specifies that this plan was published on the website

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of AMPLIFON S.p.A. on December 16, 2021, and recorded on June 30, 2022 with the Milan Company Registry for the company OTOHUB S.r.l. (ref. no. 368810/2022).

This plan appears as Annex “**A**” to this document and is an integral and substantive part of thereof and the balance sheets as of September 30, 2021 as Annex “**B**”.

When asked to approve the resolutions within its competence, the meeting:

- having acknowledged that the merger plan (with the documents required by Art. 2501-septies of the Italian Civil Code) has been filed at the company headquarters for the period required by law;

- waived, with the consent of the sole shareholder, the 30-day period that should have elapsed to run, before the date set for the decision on the merger, the registration of the related plan, pursuant to the last paragraph of Art. 2501-ter c.c.;

- having determined that neither company has issued financial instruments other than shares and quotas of share capital;

resolves

with the favorable vote expressed verbally by the Sole Shareholder present, who holds all the share capital,

A) = to merge by incorporation this deliberating Company “OTOHUB S.r.l.” into the sole shareholder “AMPLIFON S.p.A.” with headquarters at Via Ripamonti 131/133, Milan, share capital of €4,527,772.40 subscribed and paid-up, taxpayer’s code and Milan Company Registry number 04923960159, listed with the Economic and Administrative Index (R.E.A.) of the Milan

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Chamber of Commerce under no. 1064063, in the manner established in the above Merger Plan, which is expressly approved herein pursuant to Art. 2502 of the Italian Civil Code;

B) = to acknowledge the following with regard to the approved Merger Plan:

-- as the Merging Company wholly owns the capital of the Merged Company (and will continue to do so until the merger takes effect), the merger will be concluded by nullifying all quotas constituting the entire share capital of the Merged Company, without increasing the share capital of the Merging Company and without any share swaps or adjustments of any kind;

-- pursuant to Art. 2504-bis, paragraph 2 of the Italian Civil Code, the merger will actually go into effect on the date on which the last of the listings required by Art. 2504 of the Italian Civil Code is made in the competent Company Registry;

-- the Merged Company's transactions will be charged to the Merging Company's financial statements effective from 00:01 a.m. on the first day of the year underway on the date the merger actually goes into effect, and the merger will go into effect on the same date for income tax purposes pursuant to Art. 172 of Presidential Decree 917/86;

-- there are no particular categories of shareholders or holders of other types of securities for the purposes of point 7 of Art. 2501-ter of the Italian Civil Code;

-- no special benefits are reserved for the directors of the companies participating in the merger;

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-- as this is not a merger following a leveraged buy-out, the conditions set out in Art. 2501-bis of the Italian Civil Code are not applicable.

C) = to fully authorize the Sole Director so that, with the power to sub-delegate, he can execute the approved merger, concluding the relative deed, with the power to agree to all other clauses and covenants within it that are considered appropriate, identify assets of any kind that will flow into the Merging Company, consent to recordings, conveyances and transfers of any assets, accounts, security deposits, entries, and anything else registered or belonging to the Merged Company, if necessary also waiving any right to a statutory mortgage;

D) = to grant the Sole Director, with the power to sub-delegate, the broadest powers to execute these resolutions and to make all the changes, deletions, or additions to these minutes the competent Authorities may require, including for purposes of listing with the Company Registry.

As there is nothing further to discuss and as no one requests the floor, the meeting is adjourned at 9:55 am (nine and fifty-five).

Any related costs and taxes for this document will be borne by the company, with the aforementioned appearing party declaring, for the sole purposes of recording this document in the file, that the capital and reserves of this Merged Company, based on the annual financial statements ending at December 31, 2021, come to € 3,600,844.00.

As requested, I the notary have received this document, which I have read to the aforementioned

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appearing party, who approves and signs it at 9:56 am (nine and fifty-six), as do I.

I the notary have not read the annex to the appearing party, as he has expressly dispensed me from doing so.

This

document consists of 3 sheets typewritten by a person in my trust and completed by my hand on 10 full pages.

Original signed

Cristiano Grassini Grimaldi

Notary Giuseppe Calafiori (L.S.)