



**General Meeting of Shareholders**

**28 October 2020 (single call) at 9.00 a.m.**

**Directors' explanatory report on the first item on the agenda of the Ordinary Shareholders' meeting: "Financial Statements for the fiscal year ended 30 June 2020 and proposal on the allocation of profit of the fiscal year"**

**Item no. 1 on the agenda**

*“Financial Statements for the fiscal year ended 30 June 2020 and proposal on the allocation of profit of the fiscal year:*

*1.1 approval of the Financial Statements for the year ended 30 June 2020 and the Directors' Report on operations; approval of the Report by Board of Statutory Auditors and the Report by the external Audit Firm; presentation of the Financial Statements as at 30 June 2020;*

*1.2 allocation of Digital Bros S.p.A. profit for the year”*

Dear Shareholders,

Please refer to the Directors' Report on operations accompanying the Financial Statements for the year ended 30 June 2020 available to the shareholders and published in accordance with the law.

If you agree with the proposal submitted by the Board of Directors, we recommend the following resolution:

**Proposed resolution**

“The Shareholders' General Meeting, considered the reports by the Board of Statutory Auditors and external Audit Firm on the Financial Statements for the year ended 30 June 2020 as well as the Consolidated Financial Statements for the year ended on 30 June 2020 and the accompanying reports, hereby resolve to approve:

- the Directors' Report on operations;
- the Financial Statements for the year ended 30 June 2020 in all parts thereof and in their entirety which reports a net loss for the year of Euro 272,458.22;

and considering the retained profit

resolves

- (i) the distribution of a dividend of 0.15 Euro per each ordinary share in circulation at the clipping date, with the exclusion of treasury shares in the portfolio on that date;
- (ii) to proceed with the dividend payment on December 16, 2020, with clipping date on December 14, 2020 and record date on December 13, 2020”

Milan, 22 September 2020

**DIGITAL BROS S.P.A.**

**CHAIRMAN OF THE BOARD OF DIRECTORS**

**signed ABRAMO GALANTE**

*Please note that the Italian original version shall always prevail in case of any discrepancy or inconsistency between Italian version and its English translation*