



Shareholders engagement policy

Date of approval: February 10th, 2022

Digital Bros S.p.A.
Via Tortona, 37 – 20144 Milan, Italy
VAT Number and Tax Number 09554160151
Share capital: Euro 6,024,334.80 of which Euro 5,704,334.80 subscribed
Milan Companies House No. 290680-Vol. 7394 Chamber of Commerce 1302132

This policy is available in the Governance / Documents and Procedures section of the Company's website at www.digitalbros.com

Please note that this is an Italian to English translation and that the Italian version shall always prevail in case of any discrepancy or inconsistency

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PREMISE

Digital Bros S.p.A. (“**Digital Bros**” or the “**Company**”) considers engagement with its shareholders (current and potential) and the market as a key strategic factor. Digital Bros therefore encourages the definition, development and maintenance of an open, transparent and continuous dialogue so as to be mutually beneficial to current and potential future shareholders and to the Company in terms of medium-long term value creation. That continuous dialogue allows the Company to share its actions and strategic visions and represents a useful source of ideas both for the refinement of the Company’s strategic mission and to ensure higher corporate governance standards; which commitment is highly regarded by the Board of Directors.

The Board of Directors of Digital Bros adopted the Shareholders engagement policy “the **Policy**” pursuant to Art.1, Recommendation 3 of the Corporate Governance Code published by the Corporate Governance Committee in January 2020 (the “**Corporate Governance Code**”). The Policy formalizes the procedures for the set up and management of any form of dialogue with shareholders, investors and other interested parties.

Article 1 – PURPOSE

- 1.1 The Policy manages the engagement and dialogue between the Company and its shareholders (the “**Dialogue**”) defining its principles, the stakeholder identification, the discussion topics, timing and the interactions channels.
- 1.2 The Policy fosters Digital Bros’ transparency in respect of the financial community and markets through the establishment, maintenance and development of an active dialogue with the shareholders, promoting the alignment of all parties’ interests in a sustainable success orientated framework.

Article 2 – PRINCIPLES

- 2.1 All Digital Bros operations, governance bodies and employees shall strive for clear communication and transparency in the Dialogue. The Dialogue is carried out according to each subject involved; and their distinctive characteristics as well as according to the purpose and nature of their involvement in the Company’s activities.
- 2.2 Digital Bros ensures a continuous information flow to qualified categories of shareholders. Particular attention is reserved to financial analysts, with whom the Company engages (at its discretion), on the basis of reasonableness and good faith, whenever the Dialogue represents a constructive opportunity for better mutual understanding and substantial enrichment.
- 2.3 The Board of Directors oversees and manages the Dialogue in accordance with the following criteria:
 - transparency, accuracy, timeliness, promptness, symmetry and equal treatment in the dissemination of information to guarantee the integrity of the markets;

- publication of periodic and/or extraordinary information, so as to enable shareholders to keep investors informed of major Company events and strategies;
- commitment and integrity in the dissemination, communication and management of regulated and unregulated corporate information, through a system of dissemination and communication that is consistent with the interests of the Company;
- compliance with the provisions of applicable laws and regulations on market abuse in force from time to time;
- compliance with a procedure for the management and public disclosure of inside information and with any other corporate governance procedure adopted by the Company applicable from time to time and encouraging full cooperation and transparency with public institutions and supervisory authorities at any time.

Article 3 – CORPORATE BODIES

- 3.1 The Dialogue is managed by the Board of Directors and, on its behalf, by the Chief Executive Officers and the Chief Financial Officer, who are also responsible for Investor Relations.
- 3.2 The Investor Relator is responsible for the management of all forms of dialogue not provided within Policy. In any case, the Investor Relator receives and collects any requests by shareholders and analysts, retail shareholders and the media, and coordinates the activities and contents of the Dialogue with the relevant offices that may be involved, together with the CEOs.
- 3.3 Other members of the Board of Directors (e.g. the chairman or the member of a committee) may be part of the Dialogue, upon approval by the CEOs, in the event that the topic to be discussed and the request received requires it.

Article 4 – DIALOGUE TOPICS AND MANAGEMENT

- 4.1 The Dialogue refers to items that are responsibilities of the Board of Directors (and its committees), including:
- long term sustainable success;
 - environmental, social and governance issues (“ESG issues”);
 - economic/financial/operational performance (financial and non-financial results and targets);
 - corporate governance e.g. the nomination and composition of the Board of Directors and the Board of Statutory Auditors, the number of Directors, their professionalism, integrity, independence and diversity, Board committees structure, etc.;
 - remuneration policy and its implementation;
 - related parties;
 - internal control and risk management system.
- 4.2 The Dialogue, approved by the Board of Directors if requested, can be carried out **unilaterally**, i.e. only the shareholders present their views on specific issues, or **bilaterally**, providing for an effective exchange of information between the Company and one or more shareholders simultaneously.
- 4.3 The Company assesses the following factors to determine whether the Dialogue should be carried out unilaterally or bilaterally:
- the forms of Dialogue previously activated on the same topics;
 - the potential interest of the topic to single or multiple shareholders having regard to the number of requests received;
 - the kind and position of shareholders requesting the Dialogue;
 - the existence of any voting policies and/or unfavorable voting recommendations regarding the proposals of the Board of Directors, with reference to the matter to be discussed in the Dialogue;
 - the existence of any conflict of interest, even potential, of the shareholders *vis-à-vis* the Company;
 - the actual or potential importance that the Dialogue topic to the creation of medium-long term value for the Company.
- 4.4 The Policy does not apply to requests made by shareholders (e.g. customers, suppliers, other stakeholders etc.) who are motivated by interests other than their own present or potential investment in the Company’s capital. Different policies and procedures adopted define these types of relations.

Article 5 – TIMING AND METHOD OF INTERACTION

5.1 The Dialogue complements the participation of the Company in the Shareholders' Meeting and can take place throughout the year, except for the so-called "blackout period" i.e. the thirty days before the public disclosure of the financial results according to the obligations in force from time to time.

5.2 Shareholders' Meetings voting issues may be discussed during the black out periods together with any forms of Dialogue deemed necessary or appropriate by the Company.

5.3 Shareholders may request information through:

a request addressed to the Investor Relator at:

Investor Relations

Stefano Salbe – Chief Financial Officer

ir@digitalbros.com

Via Tortona, 37 - 20144 Milan (Italy)

Tel: +39 02413031

the Company's website in the Contacts section.

The request should indicate:

1. the topic or topics to be discussed;
2. the reasons why the shareholder may deem it necessary to have a direct dialogue with a member of the Board of Directors other than the Chairman and/or the Chief Executive Officer;
3. the proposed Dialogue method (unilateral or bilateral);
4. the representatives of the shareholder who would like to take part in the Dialogue, specifying their role within their organization, and their contacts information.

5.4 The Dialogue may also take place upon request or initiative of the Company. The Chairman, the CEO, the Investor Relator and/or the Board of Directors (upon its request), may organize collective or bilateral meetings with the shareholders, during which one or more members of the Board, senior managers or any other corporate function may participate.

5.5 Every Dialogue request will be considered on the basis of the information requested, the evaluation criteria set forth in Article 4 and the Company's active interest in the Dialogue.

5.6 The Company may request from the Shareholders any additional information that is deemed necessary for the appropriate assessment of the Dialogue request received.

Article 6 – OTHER DIALOGUE CHANNELS

6.1 The Dialogue between the Company, the shareholders and the market is also carried out through other channels and forms of communication which are not regulated by the Policy. They are detailed below for reference.

6.2 The main Dialogue channel between the Company and the shareholders remains the Shareholders' Meeting, together with its related preliminary activities and related participation and voting rights.

6.3 The Dialogue channels include:

- all direct communications to the market, including the dissemination of the yearly consolidated and separate financial statements, the remuneration and corporate governance reports, the interim management reports, the first half financial reports and all press releases regarding the interim and fiscal year financial results;
- the disseminated privileged information press release;
- the Company's website, on which all information is published in a timely, accurate and complete manner, as better described in Article 7 below;
- all press releases disseminated to the market through the SDIR system adopted by the Company (currently Iinfo SDIR www.1info.it);
- the Shareholder's Meeting;
- the Investor Relator, who coordinates, analyses and manages all relations and contacts with institutional investors;
- Investor Days, periodically organized to present Group strategies and financial results, as well as meetings with analysts, journalists and press conferences both in Italy and abroad.

6.4 Digital Bros also organizes, with institutional shareholders, one-to-one and group meetings, presentations, investor days, roadshows, conference calls or virtual meetings managed by the Investor Relator; in which the Chief Executive Officers and any other manager may participate as deemed necessary from time to time.

Article 7 – CORPORATE WEBSITE

- 7.1 The corporate website www.digitalbros.com represents an additional tool that the Company uses to communicate in a transparent, understandable, complete, updated and truthful manner with its shareholders in order to deepen their understanding of the Company and allow them to develop informed opinions. The website's main sections are the Investor Relations and the Governance sections
- 7.2 All financial press releases (including those relating to privileged information), financial documents (i.e. interim management reports, first half financial reports and the fiscal year consolidated and separate financial statements) are published in the [Investor Relations](#) section simultaneously to Borsa Italiana and Consob filing. Corporate presentations, analyst coverage and the corporate events calendar are available in the same section according to Borsa Italiana S.p.A. regulations;
- 7.3 Corporate documents, i.e. the Article of Association, the Code of Conduct, the corporate governance reports and the remuneration reports, as well as information on Digital Bros corporate governance system (e.g. composition of the Board of Directors and its committees and Board of Statutory Auditors etc.) are published in the [Governance](#) section. In the [Shareholders' Meeting](#) sub-section, all the documentation needed for the correct participation of the shareholders in the ordinary and/or extraordinary Shareholders' Meetings is promptly published.
- 7.4 Digital Bros' corporate press releases are available in the [Media](#) section, while all the necessary references to contact the Company are published in the [Contacts](#) section.

Article 8 – DISCLOSURE AND MONITORING

- 8.1 The Policy is available on the corporate website www.digitalbros.com in the Governance / Documents and Procedures section.
- 8.2 A summary of the Policy will be available in the “Corporate Governance Report” published annually pursuant to Art.123-bis of the T.U.F..
- 8.3 The Chief Executive Officers are responsible for the correct implementation of the Policy.
- 8.4 The Chairman shall ensure that the Board of Directors is informed about any form of Dialogue that takes place.
- 8.5 The Board may update or amend the Policy upon the Chairman’s recommendation.