



Ordinary General Shareholders' Meeting
October 27th, 2023(single call) at 9.00 a.m.

Directors' explanatory report on the second item on the agenda of the Ordinary General Shareholders' Meeting: "Report on the policy regarding remuneration and fees paid pursuant to Art. 123-ter , paragraphs 3-bis and 6, of Legislative Decree no. 58/98"

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

Item no. 2 on the agenda

“Report on the policy regarding remuneration and fees paid pursuant to Art. 123-ter , paragraphs 3-bis and 6, of Legislative Decree no. 58/98:

2.1 binding resolution on the first section concerning the remuneration policy prepared pursuant to Art. 123-ter, paragraph 3, of Legislative Decree no. 58/98;

2.2 non-binding resolution on the second section on the policy regarding remuneration and fees paid prepared pursuant to Art. 123-ter, paragraph 6, of Legislative Decree no. 58/98; ”

Dear Shareholders,

We hereby inform you that full details concerning the second item on the agenda are disclosed in the Report on the policy regarding remuneration and fees paid pursuant to Art. 123-ter, paragraphs 3-bis (introduced by Legislative Decree no. 259 of December 30th, 2010 pursuant to the powers granted by Art. 24 of Law 96 of June 4th, 2010, the so-called “2009 Community Law”).

We recommend that you express your positive opinions on both resolutions, particularly in accordance with Article 123-ter of Legislative Decree no. 58/1998, regarding the contents of Section I, with reference to the remuneration policy.

The first section of the Report describes Digital Bros S.p.A. policy concerning the remuneration of the Board of Directors and the directors with strategic responsibilities, the remuneration of the Board of Statutory Auditors, with no prejudice to Art. 2402 of the Italian Civil Code, and the procedures used to adopt and implement the aforementioned policy. The second section details each component of the management’s, control bodies’ and key directors’ remuneration and analyses the remuneration paid in any way and in any form by the Company or its subsidiaries during the fiscal year.

The Report has been prepared in compliance with the Corporate Governance Code for listed companies, adopted by Digital Bros S.p.A., which recommends the submission to the Shareholders’ General Meeting of a detailed report of the Company’s remuneration policy.

According to Art. 123-ter ai sensi dell’art 123-ter, paragraph 6, of Legislative Decree no. 58/98, the resolution on the first section of the Report, regarding the Company’s remuneration policy is binding, whilst the resolution on second section is not.

The Company shall continue to pay remuneration compliant with the most-recently approved remuneration policy or, in the absence of this, may continue to pay a remuneration compliant with the existing practice, should the Shareholders’ Meeting not approve the remuneration policy subject to the vote.

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We thus recommend that shareholders approve the following:

Proposed resolution

“The Shareholders’ Meeting of Digital Bros S.p.A. – having acknowledged Art. 123-ter of Legislative Decree no.58 of February 24th, 1998, Art. 84-quater of CONSOB Regulation no. 11971/1999 and the Report on the policy regarding remuneration and fees paid drafted by the Board of Directors;

resolves

- (i) to approve the first section of the Report on the policy regarding remuneration and fees paid as described pursuant to Art. 123-ter, paragraph 3 of Legislative Decree no.58 of February 24th, 1998;
- (ii) to give a favorable opinion on the second section of the Report on the policy regarding remuneration and fees paid as described pursuant to Art. 123-ter, paragraph 4 of Legislative Decree no.58 of February 24th, 1998.”

Milan, September 27th, 2023

DIGITAL BROS S.P.A.
CHAIRMAN OF THE BOARD OF DIRECTORS
signed by ABRAMO GALANTE

