

LOTTOMatica

Lottomatica Group S.p.A.

Stock Option Plan 2026-2028

INFORMATIVE DOCUMENT RELATING TO THE INCENTIVE PLAN BASED ON THE
GRANT OF THE OPTIONS OVER ORDINARY SHARES OF LOTTOMATICA GROUP S.P.A.
SUBJECT TO THE APPROVAL OF THE SHAREHOLDERS' MEETING

*(drawn up pursuant to Article 84-bis of the Regulation adopted by CONSOB with Resolution no.
11971 of 14 May 1999, as subsequently amended and supplemented)*

FOREWORD

This informative document (the “**Informative Document**”), drawn up pursuant to Article 84-*bis* and Schedule 7 of Annex 3A to the regulation adopted by CONSOB with Resolution no. 11971 of 14 May 1999, as subsequently amended and supplemented (the “**Issuers’ Regulation**”) provides information on the “**Stock Option Plan 2026-2028**” (the “**Plan**”) approved by the Board of Directors of Lottomatica Group S.p.A. (the “**Company**” or “**Lottomatica**”) on March 2, 2026, with the favourable opinion of the Nomination and Remuneration Committee (as defined below), which provides for the assignment of the Options (as defined below), free of charge, that, upon achievement of certain performance targets (the “**Performance Targets**”), entitle the beneficiaries to be assigned with one (1) Share (as defined below) at a unit price equal to the Strike Price (as defined below) for each Option granted. It is understood that the number of Options potentially assigned will be determined based on the level of achievement and/or exceedance of the Performance Targets indicated above.

Pursuant to Article 114-*bis* of Legislative Decree of 24 February 1998, no. 58, as subsequently amended and supplemented (the “**Consolidated Law on Finance**”), the approval of the Plan will be submitted to the Ordinary Shareholders’ Meeting of the Company convened for 20 April 2026.

Therefore:

- (i) this Informative Document is prepared exclusively on the basis of the content of the proposal to the Shareholders’ Meeting for approval of the Plan as approved by the Board of Directors of the Company on 2 March 2026; and
- (ii) any reference to the Plan contained in this Informative Document shall be understood as a reference to the Plan submitted for approval to the Shareholders’ Meeting.

The Plan is to be considered of “*particular relevance*” pursuant to Article 114-*bis*, paragraph 3, of the Consolidated Law on Finance and Article 84-*bis*, paragraph 2, of the Issuers’ Regulation, since it is addressed, *inter alia*, to executive directors and key executives with strategic responsibilities of the Company and its subsidiaries pursuant to Article 93 of the Consolidated Law on Finance.

DEFINITIONS

The following terms have the meaning set forth in this Informative Document:

- Additional Options** means an amount of additional options that will increase the total number of Options granted under the Plan to reach a Total Dilution of 2.5% or 3.5% of the Company's share capital, as the case may be depending upon the event triggering the relevant Kick Factor, that will be assigned to the Beneficiaries in case the Kick Factor is triggered.
- Additional Shares** means the Shares resulting from the conversion of the Additional Options.
- Anti-Dilution Mechanism** means, as a safeguard against excessive dilution, the automatic conversion of the Options into Shares in the event that the Company share price (including dividends) equals or exceeds Euro 35 for more than 30 consecutive calendar days.
- Assignment** means the assignment of the Options to each Beneficiary by the Board of Directors after consulting with the Nomination and Remuneration Committee.
- Assignment Date** means, with regard to each Beneficiary, the date of the resolution passed by the Board of Directors upon the identification of that Beneficiary and the assignment in favour of that Beneficiary of the Options.
- Beneficiaries** means the beneficiaries of the Plan, who are identified by name, from time to time by the Board of Directors after consulting with the Nomination and Remuneration Committee, which will include all the Executive Directors, all the Executives with Strategic Responsibilities, and other key employees with relevant responsibilities, as identified from time to time by the Board of Directors considering the importance of their position within the

Group in connection with the growth of the Company and the Group.

Board of Directors

means the board of directors of Lottomatica.

Change of Control

means: (a) the acquisition, either direct or indirect, by one or more parties of the control of the Company as defined under Article 93 of the Consolidated Law on Finance; (b) the acquisition, either direct or indirect, by one or more parties of a number of shares or of a quota of any Subsidiary owning the Relationship with the Beneficiary, other than the Company, greater than 50% of its share capital, unless the Company continues to hold control thereof in accordance with Article 2359 of the Italian Civil Code; (c) the final transfer, under any title, to one or more third parties of the business or going concern owning the Relationship with the Beneficiary; (d) the appointment, by one or more shareholders acting in concert, of the majority of the Board of Directors; and (e) a significant change in the governance structure of the Company.

It is understood that the Change of Control scenarios described under letters (b) and (c) above apply only towards the Beneficiaries who have an ongoing Relationship with the Subsidiary, business or going concern affected by the Change of Control.

Company or Lottomatica

means Lottomatica Group S.p.A., with registered office at *Via degli Aldobrandeschi 300, 00163 Roma (RM)*, Italy, tax code and number of registration with the Company's Register of Rome under number 11008400969.

Consolidated Law on Finance

means Italian legislative decree no. 58 of 24 February 1998, as later amended and supplemented.

Corporate Governance Code

means the Corporate Governance Code of listed companies currently in force as promoted by the Corporate Governance Committee of *Borsa Italiana S.p.A.*, to which the Company has adhered.

Dealing Restrictions

means any restrictions imposed by legislation, regulation or any other

code or guidance on share dealing applicable to the Company.

Euronext Milan means Euronext Milan, a regulated market organized and managed by *Borsa Italiana S.p.A.*

Executive Directors means the directors of the Company qualified as executive pursuant to the Corporate Governance Code.

Extraordinary Transactions means the transactions that do not entail an organic growth, such as, by way of example, acquisitions, mergers, purchase of stock in businesses and/or going concerns.

Final Exercise Date means the deadline for exercising the Options, which expires after 5 (five) years from the Assignment Date of the Options.

Group means Lottomatica and its Subsidiaries.

IRR the annualized compound rate computed by taking the Strike Price as the entry point and Euro 35 as the exit point on the first day of the 30-day observation period that triggers the Kick Factor (including the contribution of dividends).

Informative Document means this informative document, drafted pursuant to Article 84-*bis* of the Issuers' Regulation.

Key Executives with Strategic Responsibilities or Employees means the key executives of the Group with strategic responsibilities.

Kick Factor means the assignment to the Beneficiaries of an amount of Additional Options that will increase the total number of Options granted under the Plan to reach a Total Dilution of (i) 2.5% of the Company's share capital in the event that Company share price exceeds or equals Euro 35 for more than 30 consecutive calendar days or (ii) 3.5% of the Company share capital in the event that Company share price exceeds or equals Euro 35 for more than 30 consecutive calendar days and the internal rate of return ("IRR") equals or exceeds 40%.

Nomination and Remuneration Committee	means the Nomination and Remuneration Committee formed and appointed by the Board of Directors of the Company in adherence to the Corporate Governance Code.
Options	means the options initially granted by the Plan on the Assignment Date of the Options, allocated free of charge and non-transferable <i>inter vivos</i> , each of which attributes the right to subscribe or purchase 1 (one) Share under the terms and conditions set out in the Regulation, at a unit price equal to the Strike Price, under the terms and conditions set out in the Regulation itself. Should the Kick Factor be triggered, any reference contained herein to “Options” will include, <i>mutatis mutandis</i> , the Additional Options.
Plan	Means the stock options plan addressed to the Beneficiaries, which is the content of this Informative Document, whose proposal has been approved by the Board of Directors of Lottomatica on 2 March 2026, upon the favourable opinion of the Nomination and Remuneration Committee, with the Executive Directors abstaining, submitted for approval to the Shareholders’ Meeting pursuant to Article 114- <i>bis</i> of the Consolidated Financial Act convened on 20 April 2026.
Regulation	containing the administrative provisions for implementing the Plan, which will be approved by the Board of Directors subject to, and following, the approval of the Plan by the Shareholders’ Meeting.
Relationship	means the employment and/or directorship existing between each Beneficiary and the Company or one of its Subsidiaries.
Shareholders’ Meeting	means the shareholders’ meeting of the Company.
Shares	means the ordinary shares of the Company, ISIN code IT0005541336.
Strike Price	means the price the Beneficiaries must pay to the Company in order to subscribe or purchase one Share if they exercise the Options, which

is equal to Euro 20.58, as determined by the Board of Directors on 2 March 2026, after consulting with the Nomination and Remuneration Committee, based on the arithmetic average of the official prices recorded by the Company's Shares on Euronext Milan in the 30 days prior to the approval of the proposed Plan by the Board of Directors.

Subsidiaries or means, indiscriminately, each of the companies from time to time
Subsidiaries Companies directly or indirectly controlled by the Company, in accordance with Section 2359 of the Italian Civil Code, with whom one or more of the Beneficiaries have a Relationship.

Total Dilution means the total number of Shares that will be delivered by the Company, in accordance with the procedures set out in the Regulation, to the Beneficiaries following the exercise of the Options (including the Additional Options) divided by the number of Shares issued on the date of approval of the Regulation by the Company's Board of Directors.

Vesting means the vesting of each Beneficiary's right to exercise their Options.

Vesting Period means the three-year period following the Assignment Date of the Options at the end of which the Options may be exercised, on the terms and conditions set out in this Regulation.

1. ADDRESSEES

1.1 Identification by name of the Beneficiaries who are members of the board of directors of the issuer, of the issuer's parent companies, and of the companies directly or indirectly controlled by the issuer

As of the date of this Informative Document, the Plan has not yet been approved by the Shareholders' Meeting; therefore, it is not possible to provide the names of the Beneficiaries.

The Plan is addressed to all Executive Directors, Key Executives with Strategic Responsibilities, and other key employees with relevant responsibilities, identified by the Board of Directors pursuant to the Regulation, having consulted the Nomination and Remuneration Committee, taking into account the

importance of the position held in connection with the growth of the Company and the Group.

1.2 Categories of employees or collaborators of the issuer of financial instruments and of the companies controlling or controlled by the issuer covered by the Plan

As of the date of this Informative Document, the Plan has not yet been approved by the Shareholders' Meeting; therefore, no indication of employees or collaborators categories, included among the Beneficiaries, can be provided.

The Human Resources Department will provide technical and administrative support to the Board of Directors and the Nomination and Remuneration Committee for the identification of the Beneficiaries.

1.3 The name of the parties benefitting from the plan belonging to the following groups

a) General managers of the issuer of financial instruments;

As of the date of this Informative Document, the Plan has not yet been approved by the Shareholders' Meeting; therefore, no names of the Beneficiaries can be provided.

b) other executives with strategic responsibilities of the issuer of financial instruments that is not classed as "small", pursuant to Article 3, paragraph 1, letter f), of Regulation no. 17221 of 12 March 2010, if they have received, during the financial year, total compensation (obtained by adding together the monetary compensation and compensation based on financial instruments) greater than the highest total compensation attributed to the members of the Board of Directors, or the management board, and to the general managers of the issuer of financial instruments;

As of the date of this Informative Document, the Plan has not yet been approved by the Shareholders' Meeting; therefore, no names of the Beneficiaries can be provided.

c) natural persons controlling the share issuer, who are employees or who perform collaborative activities in the share issuer

As of the date of this Informative Document, the Plan has not yet been approved by the Shareholders' Meeting. In any case, it is specified that there are no natural persons controlling the Company.

1.4 Description and numerical indication, broken down by category:

a) of executives with strategic responsibility other than those referred to in letter b) of paragraph 1.3;

As of the date of this Informative Document, the Plan has not yet been approved by the Shareholders'

Meeting; therefore, no names of the Beneficiaries can be provided.

b) in the case of “small” companies, under Article 3, paragraph 1, letter f), of Regulation no. 17221 of 12 March 2010, an aggregate indication of all executives with strategic responsibilities of the issuer of financial instruments;

Not applicable since Lottomatica cannot be qualified as a company of “small dimensions” pursuant to Article 3, paragraph 1, letter f), of the Regulation adopted by Consob with Resolution No. 17221 of 12 March 2010.

c) Other categories of employees or collaborators, if any, for whom different characteristics of the Plan have been envisaged (e.g., executives, middle managers, office workers, etc.)

There are no categories of employees or collaborators for whom differentiated features of the Plan have been envisaged.

2. REASONS UNDERLYING THE ADOPTION OF THE PLAN

2.1 The objectives to be achieved by means of the attribution of plans

The Plan aims to align the interest of the Company with those of its directors, key executives and key managers over the medium to long term, taking into account the importance of their roles within the Group in relation to the growth of the Company and of the Group. In particular, the Plan aims to align the interests between the remuneration targets of the Beneficiaries and the value growth and return on investment targets of the shareholders.

In particular, by adopting the Plan, the Company aims to:

- align the interests of the Beneficiaries with those of the shareholders and investors and with the strategic plan of the Group as a whole;
- link the remuneration of the Beneficiaries, in their capacities as persons playing a key role in achieving the objectives of the Group, to the effective performance of the Company;
- develop retention policies with the purpose of retaining key corporate resources and incentivize their stay in the Company or in the Group;
- develop policies to attract talented managers and professionals on global markets, with the aim of developing and reinforcing the key and distinctive competences of the Company on a continuing basis;

- ensure flexibility in the management of the Plan so as to shape it to the future requirements of the Group.

The reasons and criteria on the basis of which the Company will determine the relationship between the Options grants and, consequently, the potential assignment of Shares, and other components of the Beneficiaries' total remuneration refer to (i) on the one hand, support incentivization and retention for those who play key roles, sustaining and improving performance to drive the Company's growth and success, as well as (ii) on the other hand, to ensure that the overall package is aligned with best market practice for listed companies, nationally and internationally, in line with the Corporate Governance Code.

The Plan is structured over a time horizon deemed suitable for achieving the incentivization and retention objectives pursued.

2.2 Key variables, also in the form of the relevant performance indicators considered for the allocation of the Plan

Each beneficiary will receive 1 (one) Share at a unit price equal to the Strike Price for each Option granted, subject to the achievement of the Performance Targets (as defined below), under the terms and conditions set out in the Regulation itself.

Subject to any Dealing Restrictions on the Shares, the Options granted to each Beneficiary may be exercised after the end of the respective Vesting Period.

The level of Vesting will depend on the extent to which the Performance Targets (as defined below) are met.

These performance targets are linked to the achievement by the Company of (i) certain ratio of Operating Cash Flow per Share for the period 2026-2028 and (ii) ESG targets relating to gender pay gap, G4 certification and increase in non-mandatory training (the "**Performance Targets**").

In particular, the number of Options exercisable upon achievement of the Performance Targets is calculated on the basis of the following table:

<u>Performance Targets achieved</u>	<u>Exercisable Options</u>
<u>Operating Cash Flow per shares</u>	85%

ESG (<u>Gender pay gap, G4 certification, increase in non-mandatory training</u>)	15%
---	-----

If considered appropriate for commercial reasons, upon consulting the Nomination and Remuneration Committee, the Board of Directors may vary, substitute or waive the Performance Targets provided that, in the opinion of the Board of Directors, the new Performance Targets are reasonable and not materially less or more difficult to satisfy than the original conditions (except in the case of waiver). The level of Vesting may be adjusted upwards or downwards if the level of Vesting resulting from the application of applicable Performance Targets is not, in the opinion of the Board of Directors, upon advice from the Nomination and Remuneration Committee, a fair and accurate reflection of business performance.

Information on the implementation of the Plan will be made available to the public within the terms and in the procedures provided for by applicable regulations.

2.3 Elements underlying the determination of the entity of the financial instruments-based compensation, namely the criteria with which to determine it.

On the Assignment Date, the Board of Directors will determine the number of Options to be granted to each Beneficiary, after consulting the Nomination and Remuneration Committee, considering the strategic importance of each Beneficiary for the growth of the Group.

2.4 The reasons underlying any decision to assign financial instrument based compensation plans not issued by the financial instrument issuer, such as financial instruments issued by subsidiaries or parent companies or third party companies with respect to the group to which the issuer belongs; in the event that said instruments are not traded on regulated markets, information on the criteria used to determine the value assigned to them

Not applicable, since the Plan provides for the Beneficiary to be entitled to receive one (1) Lottomatica Share at a unit price equal to the Strike Price for each Option granted.

2.5 Evaluations with regards to significant tax and accounting implications which have affected the definition of the plans

No significant accounting or tax implications have affected the definition of the Plan.

2.6 Possible support for the Plan from the special Fund for the encouragement of worker participation in companies' pursuant to Article 4, paragraph 112, of Law No. 350 of 24 December 2003

The Plan will not receive any support from the Special Fund for the incentivization of workers' participation in companies, pursuant to Article 4, paragraph 112, of Law of 24 December 2003, no. 350.

3. APPROVAL PROCEDURE AND TIMING FOR ASSIGNMENT OF THE INSTRUMENTS

3.1 Scope of powers and functions delegated by the Shareholders' Meeting to the Board of Directors for the implementation of the Plan

On 2 March 2026, the Board of Directors of the Company, with the favorable opinion of the Nomination and Remuneration Committee, resolved to submit the Plan to the Shareholders' Meeting.

The Shareholders' Meeting will decide on the approval of the Plan and granting the Board of Directors all necessary powers to implement it. This includes approving and amending the Regulation, selecting Beneficiaries, determining and assigning Options, preparing relevant documents, and completing any required actions, communications, or formalities for managing and implementing the Plan, with authority to sub-delegate as needed.

3.2 Indication of the parties appointed to manage the plan and their function and competence

The responsibility for the management of the Plan will lie with the Board of Directors which, without prejudice to the prerogatives of the Shareholders' Meeting, will be entrusted to supervise the management and implementation of the Plan, with the investigative and advisory support of the Nomination and Remuneration Committee, and the technical-administrative support of the Human Resources department.

3.3 Any procedures in place for the review of the Plan in relation also to any changes to the basic objectives

Without prejudice to the responsibility of the Shareholders' Meeting in cases established by law, the Board of Directors, after consulting the Nomination and Remuneration Committee, is the body responsible for making changes to the Plan, to the related Regulation and to the documents connected thereto.

3.4 Descriptions of the procedures for determining the availability and assignment of the financial instruments under the Plan

The Plan provides for the grant of Options that entitle, upon achievement of the Performance Targets and subject to the Regulation, to the assignment of one (1) Share at a unit price equal to the Strike Price

for each Option granted, where the conditions set forth in the Regulation are met.

For the purposes of servicing the Plan, the following will be used: treasury shares of the Company purchased under the authorization pursuant to Article 2357 of the Italian Civil Code granted from time to time by the Shareholders' Meeting of the Company or newly issued shares resulting from share capital increases, with the exclusion of pre-emption rights.

3.5 Role played by each director in defining the Plan's features; any potential conflicts of interest involving the directors concerned

The features of the Plan, to be submitted to the approval of the Shareholders' Meeting pursuant to and for the purposes of Article 114-*bis* of the Consolidated Financial Act, were determined by the Board of Directors and preliminary reviewed with the Nomination and Remuneration Committee, which issued a favourable opinion on the Plan on 2 March 2026. The proposal to adopt the Plan was then approved by the Board of Directors on 2 March 2026, with the Executive Directors abstaining due to their inclusion as Beneficiaries, and will subsequently be submitted to the approval of the Shareholders' Meeting convened on 20 April 2026.

3.6 For the purposes of the requirements of Article 84-*bis*, paragraph 1, date of the decision taken by the relevant body to propose the approval of the Plan to the Shareholders' Meeting and potential proposal of the Appointments and Compensation Committee

The Board of Directors approved the proposal for the adoption of the Plan, as described, on 2 March 2026, with the favorable opinion of the Nomination and Remuneration Committee. The Shareholders' Meeting called to resolve, among other things, on the approval of the Plan which is scheduled for 20 April 2026.

Following the approval of the Plan by the Shareholders' Meeting, the Board of Directors will proceed (after consulting the Nomination and Remuneration Committee and subject to the favorable opinion of the Statutory Auditors) to approve the Regulation.

3.7 For the purposes of the requirements of Article 84-*bis*, paragraph 5, letter a), date of the decision taken by the relevant body regarding the assignment of the instruments and potential proposal to said body by the Appointments and Compensation Committee

Not applicable since as of the date of this Informative Document, the Plan has not yet been approved by the Shareholders' Meeting.

3.8 Market price, recorded on the above-mentioned dates, for the financial instruments under

the Plan, if traded on regulated markets

Notwithstanding that, as of the date of this Informative Document, the Plan has not been approved by the Shareholders' Meeting, the market price of the Shares on 2 March 2026, the date of approval of the proposed Plan by the Board of Directors, was equal to Euro 20.46.

3.9 For plans based on financial instruments admitted to trading on regulated markets, under what terms and in what manner does the issuer take into account – in identifying the timeframes for assigning the instruments under the Plan – any potential overlaps in time between: (i) said assignment or any decision taken by the Appointments and Compensation Committee in this regard; and (ii) the disclosure of any relevant information pursuant to Article 17 of the Regulation (UE) n. 596/2014

The structure of the Plan, the conditions and the procedures for assigning the Options do not currently suggest that the assignment could be influenced by the possible dissemination of inside information within the meaning of Article 17 of Regulation (EU) No. 596/2014 (the “**MAR Regulation**”), it being understood that the procedure for the assignment of Options and the assignment of Shares will, in any case, be carried out in full compliance with the disclosure obligations incumbent on the Company, so as to ensure transparency and equal information to the market, as well as in compliance with the Company's internal procedures and the trading restrictions during the so-called closed periods pursuant to Article 19, paragraph 11, of the MAR Regulation.

4. CHARACTERISTICS OF THE INSTRUMENTS ASSIGNED

4.1 Description of how the Plan is structured

The Plan provides for the grant of Options that entitle, upon achievement of the Performance Targets indicated in paragraph 2.2 above, to the assignment of one (1) Share at a unit price equal to the Strike Price for each Option granted, provided that the conditions set forth in the Regulation are met.

4.2 The indication of the period of the actual plan implementation also with reference to any different cycles envisaged

The Plan provides for a single multi-year cycle of Option grants of 3 (three) years in which the Options may vest.

4.3 Plan Term

See paragraph 4.2 above.

4.4 Maximum number of financial instruments, also in the form of options, that can be assigned in each financial year in relation to the persons named or the categories indicated

The Plan provides the delivery to the Beneficiaries of a maximum of 8.8 million Shares as a result of the exercise of the Options.

The Plan does not provide for a maximum number of Shares to be assigned in a given fiscal year.

4.5 Plan implementation procedures and clauses, specifying whether the actual allocation of instruments is subject to conditions being met or to certain results, including performance results, being achieved; description of such conditions and results

As regards the procedures and clauses for the implementation of the Plan, reference is made to the specific paragraphs of this Informative Document. In particular, on the Assignment Date, the Board of Directors will determine, after consulting the Nomination and Remuneration Committee and with the abstention of the Executive Directors included among the Beneficiaries, the number of Options to be granted to each Beneficiary according to the criteria indicated in paragraph 2.3 above.

The grant of Options to the Beneficiaries is free of charge, is not subject to the achievement of performance targets and is not linked to other key variables.

Upon exercise of the Options, for each Option to the Beneficiary will be delivered a number of Shares equal to:

- a) the sum of: (i) the market value of the Share at the date of the exercise of the Option less (ii) Strike Price less (iii) the applicable tax withholdings paid by the Company as withholding agent under a sell to cover mechanism

divided by

- b) the market value of the Share at the time of the exercise of the Option.

4.6 Indication of any lock-up restrictions on the instruments allocated or instruments resulting from the exercise of options, with specific reference to the terms within which the subsequent transfer of shares to the Company or third parties is permitted or prohibited

The Options and all rights incorporated therein are strictly personal, nominative, non-transferable *inter*

vivos and non-negotiable and, therefore, not subject to seizure and not usable in respect of debts or contracts undertaken by each of the Beneficiaries vis-à-vis Lottomatica or third parties. In the event of the Beneficiary's death, the Beneficiary's Options may be transferred to the Beneficiary's personal representatives.

The Shares resulting from the exercise of the Options will be subject to lock-up undertakings as follows:

- 25% of the Shares received by each Beneficiary will be locked-up until April 2030;
- 25% of the Shares received by each Beneficiary will be locked-up until April 2031,

(the “**Lock-up Undertakings**”).

Such Shares will be subject to a transfer restriction and, therefore, may not be sold, contributed, exchanged, carried forward, or be the subject of other acts of disposal *inter vivos* until the expiry of the terms indicated above, unless authorized by the Board of Directors (to be granted at its discretion).

In the event of a Change of Control of the Company or in the event of Extraordinary Transactions, including the winding-up of the Company, all the Shares will cease to be subject to the Lock-up Undertakings.

With the aim of awarding exceptional performance and strengthening shareholders and management alignment, if the conditions for the Kick Factor are met, the Beneficiaries will be assigned with Additional Options, subject to the same Vesting conditions of the Options originally assigned to each Beneficiary. Also, the Additional Shares will be subject to lock-up undertakings as follows:

- 50% of the Additional Shares received by each Beneficiary will be locked-up until April 2029.
- 25% of the Additional Shares received by each Beneficiary will be locked-up until April 2030.
- 25% of the Additional Shares received by each Beneficiary will be locked-up until April 2031.

4.7 Description of any termination conditions in relation to the allocation of the Plan in the event that the addressees carry out hedging transactions to neutralise any prohibitions on sale of the instruments assigned, also in the form of options, or of the financial instruments resulting from the exercise of such options

Not applicable, since no resolute conditions are envisaged in the event the Beneficiary carries out hedging transactions.

4.8 Description of the effects resulting from the termination of the employment relationship

The grant to the Beneficiaries of the Options (and, where applicable, the assignment of the Shares) is subject, among other things, to the condition that the Beneficiary holds a Relationship as a director and/or employee with Lottomatica or one of the Subsidiaries (the “**Relationship**”).

The Regulation therefore provides for instances of so-called good leaver (such as, by way of example and not limitation, the death of the Beneficiary and the Beneficiary’s permanent disability) and of so-called bad leaver (such as, the removal for just cause of the Beneficiary from office or the Beneficiary’s resignation, as well as carrying-out any competing activity (as defined in the Regulation) after twelve (12) months following the termination date of the Relationship).

In cases the good leavership occurs before the end of the Vesting Period and provided for the Regulation, the good leaver will have the right to maintain the Options on a *pro-rata basis* (*i.e.*, taking into account the actual duration of the Employment Relationship) and subject to the applicable vesting conditions. Such options will be subject to the same terms and conditions provided for Options including, by way of example only, the provisions relating to the Vesting Period, the Lock-up Undertakings (as indicated in paragraph 6.4 of the Informative Document) and the Kick-Factor.

In the event of bad leavership, the Beneficiary will have no rights in relation to the Options granted, which shall be deemed to have fully lapsed.

4.9 Indication of any other grounds for cancellation of the Plan

Without prejudice to the provisions of other paragraphs of this Informative Document, there are no other causes for the cancellation of the Plan.

4.10 Description of the reasons relating to any provisions of “redemption”, by the Company, of the financial instruments under the Plan, as provided for by Sections 2357 et seq. of the Italian civil code; indicate the beneficiaries of the redemption, specifying if such redemption is reserved only to certain categories of Employees; description of the effects of the termination of the work Relationship on such redemption

The Plan allows the Board of Directors, subject to the opinion of the Nomination and Remuneration Committee, at the time of Vesting or prior thereto, to reduce or to revoke the Options, or impose additional conditions or unilateral amendments, if it deems it fair and reasonable, in the following circumstances:

- fraudulent conduct by the Beneficiary to the detriment of the Company;

- breach of non-competition duties by the Beneficiary;
- bankruptcy of the Company;
- use of incorrect information that significantly affected the number of Options assigned.

The Board of Directors, upon recommendation of the Nomination and Remuneration Committee, may also, within three years of Vesting (or within one year in the case of incorrect information), revoke Options already granted and/or apply the clawback. The clawback will be applied on a net basis, requiring the transfer of Shares or the payment of a cash amount.

4.11 Potential loans or other facilities to be granted for the purpose of purchase of shares pursuant to Article 2358 of the Italian Civil Code

No loans or other facilities are provided for the purchase of shares pursuant to Article 2358 of the Italian Civil Code.

4.12 Indication of the Company's expected cost at the date of the related assignment, as determined based on the terms and conditions already established, by total amount, and in relation to each instrument of the Plan

Not applicable, since as of the date of this Informative Document, the Plan has not yet been approved by the Company's Shareholders' Meeting and, consequently, the Beneficiaries and the number of Shares to be assigned to them have not yet been identified.

4.13 Indication of any dilutive effects on the capital caused by the Plan

The maximum amount of the Shares that will be delivered to the Beneficiaries pursuant to the mechanism set out in paragraph 4.5 is equal to 3.5% of the current share capital.

4.14 Possible limitations on the exercise of voting rights and allocation of equity rights

The Shares allocated carry regular entitlements and, therefore, the rights attached to them accrue to each Beneficiary from the moment he or she becomes the holder of the Shares. No limits are currently envisaged for the exercise of voting rights.

4.15 In the event that the shares are not traded on regulated markets, any information useful for a complete assessment of the value allocated to them

Not applicable, as the Shares are traded on Euronext Milan.

4.16 Number of financial instruments over each Option

Each Option gives the right to the assignment of one Share.

4.17 Expiry of the Options

From the end of the Vesting Period, the Beneficiaries may exercise the Options. Options not exercised by such deadline will expire 5 years after the Assignment Date of the Options.

4.18 Exercise mechanics (American/European) timing (e.g., valid period for the exercise) and exercise terms (for example, *knock-in* and *knock-out* clauses)

The Options may be exercised at any time from the end of the Vesting Period and until the Final Exercise Date.

4.19 Strike Price for the exercise of the option or the criteria for its determination

The Strike Price of the Options will be equal to Euro 20.58, as determined by the Board of Directors on 2 March 2026, after consulting with the Nomination and Remuneration Committee, based on the arithmetic average of the official prices recorded by the Company's Shares on Euronext Milan in the 30 days prior to the approval of the proposed Plan by the Board of Directors.

In the event of Extraordinary Transactions, including, by way of example and not limitation, share capital increases or extraordinary distributions of dividends, the Strike Price of the Options may be subject to adjustments (see paragraph 4.23 below).

4.20 Reasons for the difference between the exercise price and the market price determined as indicated in point 4.19 (fair market value)

Not applicable.

4.21 Criteria on the basis of which the exercise price and the market price determined as indicated in point 4.19 (fair market value)

Not applicable.

4.22 In cases where the financial instruments underlying the options are not traded on regulated markets, indication of the value attributable to the underlying instruments or the criteria used to determine such value.

Not applicable, as the Shares are traded on Euronext Milan.

4.23 Criteria for the adjustments required as a result of extraordinary transactions and other operations that entail a change in the number of underlying instruments (capital increases, extraordinary dividends, consolidation or split of the underlying shares, mergers and demergers, conversions into other classes of shares, etc.).

In the event of extraordinary and/or unforeseeable events, transactions or circumstances concerning Lottomatica or the Group, as well as legislative or regulatory changes, or any other events that may affect the Plan, the Shares or the Company, the Board of Directors – acting autonomously and without the need to obtain the approval of the Shareholders’ Meeting, after receiving the opinion of the Nomination and Remuneration Committee – shall have the authority to make any amendments or additions to the Plan, to the related Regulation and to the associated documents, as deemed necessary and/or appropriate and/or reasonable in order to maintain, to the greatest extent possible and within the limits permitted by the Regulation and by the legislation applicable from time to time, the essential features of the Plan in line with its objectives and purposes.

Such amendments and additions may concern, by way of example and without limitation, the number of Options, the Vesting Period, the Performance Objectives and the Exercise Price.

It should also be noted that, as a safeguard to prevent excessive dilution, if the Company’s share price (including any dividends) is equal to or higher than Euro 35 for more than 30 consecutive calendar days, the Options held by each Beneficiary (including any Additional Options granted upon the occurrence of the Kick Factor) will automatically convert into Shares (the “**Anti-Dilution Mechanism**”).

Furthermore, if certain extraordinary events occur before the end of the Vesting Period (a Change of Control, the launch of a public tender or exchange offer on the Shares of Lottomatica, a business combination involving the Company occurs and results in a (x) Change of Control or (y) dilution of the Company shareholders equal or greater than 30% of the Company share capital, the delisting of Lottomatica’s Shares from Euronext Milan, or other special circumstances as determined by the Board of Directors after consulting the Nomination and Remuneration Committee), the Beneficiaries shall (i) be granted the maximum number of Additional Options to be granted regardless of whether the conditions required for the Kick Factor have been met, and (ii) be entitled to request the early conversion of the Shares underlying both the Options and the Additional Options granted to them, irrespective of the Vesting conditions. The Shares referred to under item (ii) shall not be subject to the Vesting conditions or to the transfer restrictions included in the Regulation and described in paragraph 4.6 of this Informative Document.

4.24 Compensation plans based on financial instruments

The Table envisaged by paragraph 4.24 of Schedule 7 of Annex 3A to the Issuers' Regulation will be detailed at the time of the assignment of the Shares and, from time to time, updated during the implementation of the Plan pursuant to Article 84-*bis*, paragraph 5, letter a) of the Issuers' Regulation.