



LOTTOMATICA GROUP S.p.A.

Board of Directors' report on the proposals on the items on the agenda of the ordinary and extraordinary Shareholders' Meeting convened for 30 April 2025 at a single call

LOTTOMatica

ORDINARY SESSION

ITEM 1

1. Financial Statements and Consolidated Financial Statements as of 31 December 2024.

1.1 Approval of the Financial Statements as of 31 December 2024 and presentation of the Consolidated Financial Statements as of 31 December 2024 together with the Management Report for 2024 – including the Sustainability Report prepared in accordance with the Corporate Sustainability Reporting Directive (Directive 2022/2464/EU) – and the Reports of the Board of Statutory Auditors and of the Independent Auditors; inherent and consequent resolutions.

1.2 Allocation of profit for the year; inherent and consequent resolutions.

Dear Shareholders,

we submit for your approval the draft Financial Statements as of 31 December 2024 approved by the Board of Directors of Lottomatica Group S.p.A. (the "**Company**") on 3 March 2025, and the allocation of the result for the financial year ended 31 December 2024.

In particular, the financial year as of 31 December 2024 closed with a **profit** equal to **Euro 311,682,958**.

It is proposed to the Shareholders' Meeting to pay a **dividend** equal to **Euro 0.30** per ordinary share using the profit for the financial year. Based on the shares issued as of the current date, this corresponds to a distribution of Euro 75,489,124, representing a payout ratio of approximately 30% of the consolidated Adjusted Net Profit, in line with the Group's dividend distribution policy.

The dividend will be paid on **21 May 2025**, with ex-dividend date of **19 May 2025** and a dividend "record date" of **20 May 2025**.

For all detailed information on the financial statements and on the allocation of the result for the year, please refer to the Company's folder "Annual Financial Report as at 31 December 2024", containing the draft financial statements of Lottomatica Group S.p.A. and the consolidated financial statements, together with the management report – including the Sustainability Report drafted pursuant to the Corporate Sustainability Reporting Directive (Directive 2022/2464/EU) – the declarations pursuant to Article 154-*bis*, paragraph 5 and paragraph 5-*ter*, of Legislative Decree of 24 February 1998 No. 58 ("**TUF**"), the Reports of the Independent Auditors and of the Board of Statutory Auditors. The aforementioned folder will be made available to the public within the legal terms at the Company's registered office, on the central storage mechanism authorized by Consob called "1Info" - available at www.1info.it, as well as on the Company's website

Together with these documents, the Annual Corporate Governance Report and ownership structure as well as the Report on remuneration policy and compensation paid will also be made available to the public in the same manner.

In the light of the above, and referring, for further information, to the aforementioned documentation, we submit for your approval the following

Resolution proposal:

"With reference to the first item on the agenda, the Ordinary Shareholders' Meeting of Lottomatica Group S.p.A,

- *having heard and approved the explanations provided by the Board of Directors;*
- *having examined the Draft Financial Statements of Lottomatica Group S.p.A. as of 31 December 2024 and the Management Report;*

- *having acknowledged the Report of the Board of Statutory Auditors and the Report of the Independent Auditors;*

resolves:

1. *to approve the Financial Statements of Lottomatica Group S.p.A. as of 31 December 2024;*
2. *to allocate the net profit for the year 2024 of Lottomatica Group S.p.A., amounting to **€311,682,958**, as follows:*
 - *as to **€75,489,124**, to cover the dividend, to be distributed to Shareholders, in the amount of **€0.30** for each share in circulation as of the "ex-dividend date" coinciding with 19 May 2025, to be paid – gross of any legal withholdings – on 21 May 2025 (record date pursuant to Article 83-terdecies of the Consolidated Law on Finance: 20 May 2025);*
 - ***Euro 1,990,000** to the legal reserve;*
 - ***Euro 234,203,834** as retained earnings;*
3. *to grant the Chairman and the Chief Executive Officer, with the power to sub-delegate severally and with single signature, also through special attorneys, a mandate to carry out all activities inherent, consequent or connected to the implementation of the above resolutions.*

ITEM 2

2. Proposal to delegate the Board of Directors with the powers to implement a share buyback program; inherent and consequent resolutions.

Dear Shareholders,

this report (the "**Report**") is provided pursuant to Article 125-*ter* of Legislative Decree No. 58 of 24 February 1998, as subsequently amended and supplemented ("**TUF**") and Article 73 of Consob Regulation adopted by resolution No. 11971 of 14 May 1999, as subsequently amended and supplemented (the "**Issuers' Regulation**"), and in accordance with Annex 3A - Schedule 4, of the Issuers' Regulation.

The Board of Directors of Lottomatica Group S.p.A. ("**Lottomatica**" or the "**Company**") has called this ordinary Shareholders' Meeting to propose to resolve upon the granting of an authorization for the purchase and the potential subsequent disposal of treasury shares, pursuant to Articles 2357 and 2357-*ter* of the Italian Civil Code and in compliance with the provisions of Article 5 of EU Regulation 596/2014 (the "**MAR Regulation**") and Delegated Regulation (EU) no. 2016/1052, as well as recognized market practices.

This Report is made available to the public at the Company's registered office, on the Company's website www.lottomaticagroup.com (Section "Governance - Shareholders' Meetings") and available at the authorized storage mechanism 1info (www.1info.it).

1. Reasons why authorization to purchase and dispose of treasury shares is required

The request for authorization to purchase and dispose of treasury shares referred to in this Report is part of the initiatives outlined by the Board of Directors in light of the Company's performance and cash flow generation, notwithstanding the support of the financial policy of the Company and potential M&A opportunities. In particular, the Board of Directors is asking to receive a delegation of powers to carry out, within 18 months of obtaining such a delegation, the purchase of treasury shares to remunerate shareholders and to cover commitments arising from the stock option plans from time to time in place, it being understood that, should opportunities arise for potential acquisitions or other projects capable of ensuring attractive returns for the Company that require the use of the Company's cash, the buyback programme may be interrupted or reduced.

It shall be noted that the Board of Directors is also submitting to the Shareholders' Meeting, convened in extraordinary session, a proposal to cancel the treasury shares that may be purchased under the buyback program, except for the number of shares that may be necessary to cover commitments arising from the stock option plans from time to time in place or to be used in connection with extraordinary transactions, such as M&A transactions. For further information on the proposed cancellation of treasury shares, please refer to the Board of Directors' report under item 1 on the extraordinary session of the agenda.

Consistent with the foregoing and with the aim of still giving the Board of Directors the appropriate flexibility for the period of the authorization, the request for authorization to purchase and dispose of treasury shares submitted to the Shareholders' Meeting is intended to provide the Company with an effective tool that will enable it to:

- (i) seize opportunities for value creation as well as efficient use of liquidity in relation to market trends;
- (ii) carry out activities to support market liquidity, optimize capital structure, and remunerate shareholders in particular market situations, all within the limits set by current regulations;

- (iii) intervene, in compliance with current regulations and through intermediaries, to stabilize the stock and to regularize trading and price trends in the face of distorting phenomena related to excessive volatility or a lack of liquidity in trades;
- (iv) have a portfolio of treasury shares to be used, if necessary, to service any extraordinary transactions, including by way of example, acquisitions, mergers, capital transactions or financing transactions involving the assignment or disposition of treasury shares;
- (v) have treasury shares to service existing and future equity incentive plans reserved for directors and/or managers of the Company or companies belonging to the Lottomatica Group;

and, in any case, pursue the purposes permitted by the applicable regulatory provisions, including those covered by Regulation (EU) 596/2014, as well as, where applicable, market practices permitted by CONSOB;

it being understood that when the reasons for the purchase cease to exist, the treasury shares purchased in execution of this authorization may be used for one of the other purposes indicated above.

2. Maximum number, category and nominal value of shares to which the authorization refers

Authorization is requested for the purchase, even in several tranches, of Lottomatica ordinary shares, with no nominal value and listed on Euronext Milan, organized and managed by Borsa Italiana S.p.A., for a maximum number that, also taking into account any shares that may be held from time to time in the portfolio by the Company and its subsidiaries, is not higher than 10% of the Company's total shares in circulation time by time, in compliance with the provisions of Article 2357, paragraph 3, of the Civil Code.

Except with regard to the proposed cancellation of Lottomatica's treasury shares, for which please refer to the report of the Board of Directors under item 1 on the extraordinary part of the agenda, the authorization also includes, in addition, the power to subsequently dispose of (in whole or in part, and even in more than one occasions) the shares in the portfolio, even before having exhausted the maximum amount of shares that can be purchased and, if necessary, to repurchase the shares themselves to such an extent that the treasury shares held by the Company and, if applicable, by its subsidiaries, do not exceed the limit established by the authorization. Notwithstanding the foregoing, it should be noted that in implementing the share buyback and disposition program, following any authorization by the Shareholders' Meeting, the Board of Directors shall take into account the Company's contractual commitments in force from time to time.

3. Useful information for the purpose of a full assessment of compliance with the provision of Article 2357, paragraph 3, of the Civil Code

As of the date of this Report, the share capital of Lottomatica Group S.p.A. is €10,000,000.00, fully subscribed and paid up, divided into 251,630,412 ordinary shares, with no nominal value. It should also be noted that, as of the date of this Report, the Company does not hold any treasury shares.

The purchase authorization that is the subject of your authorization complies with the limit provided for in Article 2357, paragraph 3, of the Civil Code, since it concerns a maximum number of shares within the limit provided for in the relevant article (*i.e.*, one-fifth of the share capital, which, in the case of shares with no nominal value, must be assessed with respect to the total number of shares issued by the Company).

4. Time period for which the authorization is requested

Authorization for the purchase of treasury shares is requested for the maximum term allowed by Article 2357, paragraph 2, of the Civil Code, and thus for a period of 18 months from the date on which the Shareholders' Meeting adopts the relevant authorization resolution.

Authorization for the disposal, transfer and/or use of treasury shares is requested without time limits, giving the opportunity to make use of the maximum flexibility, also in terms of timing, to dispose of the shares.

The Company can carry out said authorized transactions in whole or in part, in one or more tranches and at any time, in compliance with the applicable Italian and European laws and regulations in force from time to time.

5. Objective criteria on the basis of which the minimum and maximum consideration for the purchase and/or disposition of treasury shares will be determined

The request of authorization provides for that:

- (i) the purchase price will be identified by the Board of Directors on a case-by-case basis, having regard to the method chosen to carry out the transaction, in compliance with the applicable legal and regulatory requirements, as well as the admitted market practices in force from time to time, it being understood that such price shall not diverge downwards or upwards by more than 20% from the official price registered by Lottomatica Group shares in the trading session of Euronext Milan, organised and managed by Borsa Italiana S.p.A., on the day prior to the execution of each individual transaction, subject to the application of the terms and conditions referred to in Article 5 of the MAR Regulation and Article 3 of the Delegated Regulation (EU) 1052/2016;
- (ii) the transfer and the other acts of disposal of treasury shares held in portfolio will be carried out pursuant to the terms and conditions determined from time to time by the Board of Directors, according to the parameter set out under point (i) above, without prejudice, in any case, to the compliance with the limits possibly set out by the regulations in force and, if applicable, the admitted market practice in force from time to time.

6. Modalities through which purchases and disposals will be carried out

The purchase transactions which are the subject of your authorization will be carried out (in one or more transactions) in accordance with the procedures regulated by Article 132 TUF, Article 144-*bis* of the Issuers' Regulation, Article 5 of MAR Regulation and the related implementing provisions.

In particular, the Board proposes to carry out the purchases according to one of the procedures set out by Article 144-*bis*, paragraph 1, letters b), c), d), *d-ter*), and paragraph 1-*bis*, of the Issuers' Regulation.

With reference to the acts of disposal, the Board proposes that they can be carried out at any time, in whole or in part, including before having completed the purchases, by any means deemed appropriate in the interest of the Company, on Euronext Milan or any other mean deemed appropriate for the purpose of meeting the objectives pursued and, in any case, in compliance with the applicable laws and regulations.

The shares servicing the share incentive plans will be allocated according to the procedures and the terms provided for by the regulations of the relevant plans in force from time to time.

It shall be noted that, in accordance with Article 132, paragraph 3, TUF, the operating procedures set forth in Articles 132 TUF and 144-*bis* of the Issuers' Regulations do not apply to purchases of treasury shares held by employees of the Company or its subsidiaries and assigned or subscribed to in accordance with Articles 2349 and 2441, paragraph 8, of the Civil Code or resulting from remuneration plans approved under Article 114-*bis* TUF.

7. Cancellation without reduction of the share capital

Concurrently, the Board of Directors submits to the Extraordinary Shareholders' Meeting the proposal for the cancellation of any treasury shares purchased in execution of the authorization that is the subject of this Report,

with the exception of shares which are necessary to fulfill commitments arising from existing stock option plans or to be used in the context of extraordinary transactions, such as M&A transactions, with the clarification that the cancellation may be carried out, even in more than one transaction, without a nominal reduction of the share capital, in view of the absence of nominal value of the Company's shares.

For further information regarding the cancellation of shares, please refer to the Board of Directors' Report under item 1 on the extraordinary session of the agenda.

In light of the above, the Board of Directors submits for your approval the following

proposed resolution:

"The Shareholders' Meeting of Lottomatica Group S.p.A., having reviewed the Board of Directors' Report, drawn up in accordance with Article 125-ter of Italian Legislative Decree no. 58 of 24 February 1998, as later amended and supplemented, and Article 73 of Consob regulation adopted by resolution no. 11971 of 14 May 1999, as later amended and supplemented, as well as in accordance with Annex 3A - Schedule 4, of said regulation, and the proposals contained therein

resolves

- 1. to authorize pursuant to and in compliance with Articles 2357 et seq. of the Italian Civil Code and Article 132 of Italian Legislative Decree no. 58 of 24 February 1998, the purchase of treasury shares of the Company, on one or more tranches up to a maximum number that, taking into account the shares from time to time held in the portfolio by the Company and its subsidiaries, does not exceed a total of 10% of the total number of shares of the Company's total shares in circulation time by time, for the maximum period permitted by law (currently set at 18 months starting from the date of this Shareholders' Meeting), within the limits of distributable profits and available reserves resulting from the latest approved financial statements at the time each transaction is carried out, and in any case, to the extent that at any time the total value of the treasury shares held by the Company never exceeds one fifth of the share capital, taking into account also any shares held by subsidiaries;*
- 2. to provide that the authorization under resolution no. 1 can be used for the purpose of remunerating the shareholders of the Company, in light of its performance and cash flow generation, while continuing to support its financial policy and any M&A opportunities, as described in this Board of Directors' Report;*
- 3. to authorize the disposal, at any time, without time limits, in whole or in part, including before having completed the purchases, of the purchased treasury shares, for the same purposes under resolution no. 2 and within the applicable limits;*
- 4. to establish that the purchases and disposals shall be carried out at a price to be identified by the Board of Directors on a case-by-case basis, having regard to the method chosen to carry out the relevant transaction, in compliance with any applicable regulatory provisions and, where applicable, with the admitted market practices in force from time to time, it being understood that such price shall not diverge downwards or upwards by more than 20% from the official price registered by the Company's shares in the trading session of Euronext Milan, organised and managed by Borsa Italiana S.p.A., on the day prior to the execution of each individual transaction;*
- 5. to grant the Board of Directors, and, on its behalf, the Chairman and the Chief Executive Officer, severally, with the authority to sub-delegate, with all broad powers necessary or appropriate to perform the purchases of treasury shares, as well as for the performance of transfers, disposals and/or*

utilizations of all or part of the purchased treasury shares and in any case to implement the above resolutions, including through attorneys-in-fact, also approving and carrying out each and any action implementing the relevant purchase programs, in compliance with the requirements of the applicable laws and regulations and the competent Authorities.”

ITEM 3

3. Report on the remuneration policy and compensation paid pursuant to Article 123-ter of Legislative Decree No. 58/1998.

3.1 Binding resolution on the first section on remuneration policy drafted pursuant to Article 123-ter, paragraph 3, of Legislative Decree No. 58/1998.

3.2 Non-binding resolution on the second section on compensation paid prepared pursuant to Article 123-ter, paragraph 4, of Legislative Decree No. 58/1998.

Dear Shareholders,

Pursuant to Article 123-ter TUF and Article 84-quater of Consob Regulation No. 11971/1999 (the "**Issuers' Regulation**"), the Company's Board of Directors, upon proposal of the Nomination and Remuneration Committee, prepared the "*Report on the Remuneration Policy and Compensation Paid - Year 2025*" (the "**Report**"). This Report will be made available to the public within the legal terms at the Company's registered office, on the central storage mechanism authorised by Consob called "1Info" (www.1info.it), as well as on the Company's website, Governance Section.

Pursuant to Article 123-ter, paragraph 3-bis, of the Consolidated Law on Finance, the Shareholders' Meeting is called upon, at the frequency required by the policy and, in any case, at least every three years or on the occasion of amendments to the policy, to resolve in favour or against upon the first section of the Report, which illustrates the company's policy on the remuneration of the members of the governance bodies, general managers and managers with strategic responsibilities with reference at least to the following year and the members of the control bodies, as well as the procedures used for the adoption and implementation of such policy. The resolution is binding.

Pursuant to Article 123-ter, paragraph 6, TUF, the Shareholders' Meeting is called upon annually to resolve, in favour or against, on the second section of the Report containing the illustration of the items that make up the remuneration, highlighting their consistency with the Remuneration Policy approved by the Shareholders' Meeting, as well as the illustration of the remuneration paid in the financial year 2024 to Directors, Statutory Auditors, General Managers, as well as, in aggregate form, to the other Managers with strategic responsibilities. The resolution is not binding.

In view of all this, the Board of Directors submits for your approval the following

proposed resolution:

"The Ordinary Shareholders' Meeting of Lottomatica Group S.p.A.

- *having regard to Articles 123-ter of Legislative Decree No. 58 of 24 February 1998 and 84-quater of Consob Regulation No. 11971/1999;*
- *having acknowledged the Report on Remuneration Policy and Remuneration Paid prepared by the Board of Directors*

resolves:

1. *to approve the first section of the "Report on Remuneration Policy and Compensation Paid", prepared by the Board of Directors pursuant to Article 123-ter, paragraph 3, of the Consolidated Law on Finance;*
2. *to express a favourable opinion on the second section of the "Report on Remuneration Policy and Remuneration Paid", prepared by the Board of Directors pursuant to Article 123-ter, paragraph 4, of the Consolidated Law on Finance.*

EXTRAORDINARY SESSION

ITEM 1

1. Cancellation of treasury shares with no reduction of the share capital; consequent amendment to Article 5 of the Articles of Association; inherent and consequent resolutions.

Dear Shareholders,

with reference to the purchase of shares of Lottomatica Group S.p.A. ("**Lottomatica**" or the "**Company**") submitted to your authorization and referred to in item No. 1 on the agenda of this Shareholders' Meeting in ordinary session, we have convened you in the extraordinary session to resolve upon (i) the proposal to cancel the treasury shares that may be purchased by virtue of the aforementioned authorization, to be carried out with no reduction of the share capital, and (ii) the consequent amendment of Article 5 of the Articles of Association of the Company (the "**Articles of Association**"), granting appropriate powers to implement both decisions.

1. Proposal to cancel treasury shares

The cancellation concerns all treasury shares of the Company that may be purchased and held by the Company pursuant to the authorization requested in the ordinary session of this Shareholders' Meeting. In particular, the proposed cancellation is consistent with the purposes of the purchase transaction as represented in the Board of Directors' explanatory report concerning this authorization. However, the cancellation shall not concern the treasury shares that may be purchased and held by the Company pursuant to the authorisation granted by the Shareholders' Meeting in the ordinary session, in the number that may be necessary to fulfil commitments arising from existing stock option plans or to be used in the context of extraordinary transactions, such as M&A transactions. For more information on this, please refer to the aforementioned report.

The cancellation will be carried out without any reduction in nominal share capital: taking into account that the shares representing the Company's share capital have no nominal value, the number of existing shares will be reduced. It should be noted that from an accounting point of view, the cancellation of treasury shares will have no effect on the economic results and will not cause changes in the overall value of net assets, although it will change its composition.

The cancellation - for the actual implementation of which it is proposed to grant appropriate delegation of powers to the Board of Directors, and, on its behalf, the Chairman and the Chief Executive Officer, also severally between them - may also be executed in more than one transaction, even before the maximum number of shares authorized by the Shareholders' Meeting has been purchased and in any case no later than 24 months after this resolution.

The Company will notify the market of transactions involving the cancellation of treasury shares in accordance with applicable laws and regulations in force from time to time and will update the Articles of Association and notify the new composition of the share capital.

2. Consequent amendment of Article 5 of the Articles of Association

The cancellation of the treasury shares will result in the amendment of Article 5 of the Articles of Association in the part where the same indicates the number of shares into which the share capital is divided. To this end, it is proposed to grant appropriate delegation to the Board of Directors, and, on its behalf, the Chairman and the Chief Executive Officer, jointly and severally, to update paragraph 1 of that Article by reducing the number of shares indicated therein by a number corresponding to the shares that will actually be cancelled in implementation of the above.

3. Proposed amendment to the Articles of Association

The amendment to the Articles of Association submitted for approval by the Shareholders' Meeting consists of the addition of a final paragraph to the current Article 5 of the Articles of Association as illustrated in the synoptic table below. This paragraph will subsequently be repealed once the cancellation operations have been completed by virtue of a further delegation proposed to the Shareholders' Meeting to the Board of Directors, and, on its behalf, the Chairman and the Chief Executive Officer, jointly and severally.

| CURRENT TEXT | PROPOSED AMENDMENT |
|---|--------------------|
| ART. 5 | ART. 5 |
| i. The Company's share capital is Euro 10,000,000.00, represented by no. 251,630,412 ordinary shares (the "Ordinary Shares") with no par value. The Ordinary Shares are subject to the dematerialization regime and entered into the centralized management system for financial instruments pursuant to applicable laws and regulations. | (unchanged) |
| ii. The Company's share capital may also be increased by a Shareholders' resolution, including by issuing shares having rights different than the Ordinary Shares', with contributions other than in cash and by offsetting liquid and collectible debts owed to the Company, in accordance with and to the extent permitted by law. | (unchanged) |
| iii. In resolutions for a paid-up capital increase, preemptive rights may be excluded up to a maximum of 10% of the Company's pre-existing share capital, pursuant to and in compliance with Section 2441(4) of the Italian Civil Code. | (unchanged) |
| iv. The Extraordinary Shareholders' Meeting may grant to directors the authority to increase one or more times the share capital pursuant to and in compliance with Section 2443 of the Italian Civil Code. | (unchanged) |
| v. The Extraordinary Shareholders' Meeting of March 28, 2023 resolved to grant the Board of Directors, effective as of the date of the start of trading of the Company's shares on Euronext Milan, pursuant to Art. 2443 of the Italian Civil Code, for the period of 5 (five) years from the date of said resolution, the power to increase the share capital, on a divisible basis and for cash, also in several tranches, to service share-based incentive plans, for a maximum amount in any case not exceeding 5% of the Company's share capital (including share premium), by issuing | (unchanged) |

| | |
|--|--|
| <p>ordinary shares with no indication of par value, having the same characteristics as those in circulation, with regular rights and with the exclusion of option rights pursuant to Art. 2441, fifth and eighth paragraphs, of the Civil Code, at an issue value equal to the accounting par value of the Ordinary Shares on the date of execution of this proxy.</p> | |
| <p>vi. The Extraordinary Shareholders' Meeting may resolve, pursuant to and in compliance with Section 2349(1) of the Italian Civil Code, to allocate profits to the employees of the Company or its subsidiaries, through the issuance of special classes of shares, and to grant financial instruments, other than shares, to the employees of the Company or its subsidiaries in accordance with Section 2349(2) of the Italian Civil Code.</p> | (unchanged) |
| <p>vii. Ordinary Shares are indivisible, freely transferable and confer on their holders equal rights. Specifically, each Ordinary Share confers the right to one vote at ordinary and extraordinary meetings of the Company as well as other property and administrative rights pursuant to the Bylaws and the law.</p> | (unchanged) |
| <p>viii. Status as a Shareholder constitutes per se acceptance of these Bylaws.</p> | (unchanged) |
| <p>ix. The domicile of the Shareholders vis-à-vis the Company shall be deemed to be elected, for all legal purposes, at the domicile shown in the Register of Shareholders.</p> | (unchanged) |
| <p>x. (not existing)</p> | <p>x. The Extraordinary Shareholders' Meeting of 30 April 2025 approved the cancellation of the treasury shares that may be purchased pursuant to the authorisation to purchase treasury shares granted by the Ordinary Shareholders' Meeting held on the same date, up to a maximum number of Lottomatica shares not higher than 10% of the total number of Company's total shares in circulation time by time, delegating powers to the Board of Directors, and, on its behalf, the Chairman and the Chief Executive Officer, jointly and severally, to implement such cancellation, in one or more transactions, in any case no later than 24 months after the abovementioned resolution, and with the exception of shares that are necessary to fulfil commitments arising from existing stock option plans or to be used in the</p> |

| | |
|--|---|
| | context of extraordinary transactions, such as M&A transactions; to amend accordingly the number of shares indicated in paragraph 1 of this article, reducing it by a number of shares equal to those actually cancelled, and to proceed, once the cancellation operations have been completed, to repeal this paragraph. |
|--|---|

It should be noted that the proposed amendment to the Articles of Association does not entitle shareholders to exercise their withdrawal right under Article 2437 of the Civil Code.

In light of the foregoing, assuming that the Shareholders' Meeting approves the authorization to purchase the Company's treasury shares under item 1 on the agenda in ordinary session, the Board of Directors submits for your approval the following

proposed resolution:

“The Extraordinary Shareholders' Meeting of Lottomatica Group S.p.A,

- *having examined the illustrative report prepared by the Board of Directors;*
- *having regard to the text of the Articles of Association currently in force*

resolves

1. *to cancel any Lottomatica shares that may be acquired on the basis of the authorization of the Shareholders' Meeting granted in ordinary session up to a maximum number of Lottomatica shares not higher than 10% of the total number of Company's total shares in circulation time by time, with the exception of shares which are necessary to fulfill commitments arising from existing stock option plans or to be used in the context of extraordinary transactions, such as M&A transactions, and to this end to delegate powers to the Board of Directors, and, on its behalf, the Chairman and the Chief Executive Officer, jointly and severally, to (i) determine the actual number of treasury shares subject to cancellation in accordance with the purposes set forth in the illustrative report of the Board of Directors and (ii) to proceed with the relevant cancellation in one or more acts in any case no later than 24 months after this resolution, and to take any and all actions necessary or appropriate for this purpose;*
2. *to proceed with the above-mentioned cancellation without recording any profit or loss in the income statement and without any impact on the net assets of the Company, without prejudice to the amount of the share capital, with a consequent automatic increase in their “accounting par value” (“parità contabile implicita”) of the shares issued by the Company;*
3. *to approve as of now, once the cancellation transactions of treasury shares referred to in points 1 and 2 above have been completed, the amendment of Article 5, paragraph 1, of the Articles of Association in the part relating to the number of shares into which the share capital of Lottomatica Group S.p.A. is divided, indicating in the same paragraph the number of shares that will actually exist as a result of the implementation of each cancellation, and to grant for this purpose the powers to the Board of Directors, and, on its behalf, the Chairman and the Chief Executive Officer, jointly and severally, to amend the aforementioned provision of the Articles of Association by updating the number of such shares and to perform any necessary or appropriate act in this regard;*
4. *to insert, as a result of the above resolutions, a new last paragraph in Article 5 of the Articles of Association having the following wording:*

“The Extraordinary Shareholders' Meeting of 30 April 2025 approved the cancellation of the treasury shares that may be purchased pursuant to the authorisation to purchase treasury

shares granted by the Ordinary Shareholders' Meeting held on the same date, up to a maximum number of Lottomatica shares not higher than 10% of the total number of Company's total shares in circulation time by time, delegating powers to the Board of Directors, and, on its behalf, the Chairman and the Chief Executive Officer, jointly and severally, to implement such cancellation, in one or more transactions, in any case no later than 24 months after the abovementioned resolution, and with the exception of shares that are necessary to fulfil commitments arising from existing stock option plans or to be used in the context of extraordinary transactions, such as M&A transactions; to amend accordingly the number of shares indicated in paragraph 1 of this article, reducing it by a number of shares equal to those actually cancelled, and to proceed, once the cancellation operations have been completed, to repeal this paragraph."

5. *to grant to the Board of Directors, and, on its behalf, the Chairman and the Chief Executive Officer, each severally, to proceed, once the cancellation operations referred to in points 1 and 2 have been completed, to repeal the aforementioned new last paragraph of Article 5 of the Articles of Association;*
6. *to grant the Board of Directors, and, on its behalf, the Chairman and the Chief Executive Officer, jointly and severally, with all appropriate powers to: (i) implement the above resolutions in accordance with the law; (ii) accept or introduce into the same any amendments or additions (that do not alter the substance of the resolutions adopted) that may be required for registration in the Registry of Companies or by the Authorities or necessary and/or appropriate for the implementation of laws and regulations; (iii) provide for the filing and registration, in accordance with the law, with an explicit, anticipated declaration of approval and ratification, of the resolutions adopted and the text of the Articles of Association updated as per the above."*

ITEM 2

2. Proposal to amend Article 15 of the Articles of Association; inherent and consequent resolutions.

Dear Shareholders,

The Company's Board of Directors, by resolution passed at its meeting of 3 March 2025, proposed the deletion of paragraph (v) to Article 15 of the Articles of Association, introduced by resolution of the Shareholders' Meeting of 9 April 2024, so as to abolish the so-called 'totalitarian board of directors', which provided that the meetings of the Board of Directors were valid with the presence of the majority of its members, provided that all members had been informed and no one had opposed the holding of the meetings. The deletion of paragraph (v) in Article 15 of the Articles of Association entails a minor alignment to Article 17 of the same Articles of Association, which can be seen in the table below.

The amendment to Article 15 of the Articles of Association was proposed in order to continuously improve the Company's governance in line with market best practices, and in particular to align the Articles of Association' provisions on Board of Directors' meetings with them.

The proposed change is shown in the table below.

| CURRENT TEXT | PROPOSED AMENDMENT |
|---|--------------------|
| ART. 15 | ART. 15 |
| i. The Board of Directors shall be convened at the registered office or at any other place indicated in the call notice by the Chairman or, if he/she is absent or unable to attend, the Vice-Chair, if appointed. A meeting of the Board of Directors may also be called by the statutory auditors, or when a written request is made by at least 2 (two) directors to deliberate on a specific matter to be indicated in the request. | (unchanged) |
| ii. The convocation shall be made by notice sent by registered letter, fax or email, at least 3 (three) days before the date set for the meeting or, in cases of urgency, at least 12 (twelve) hours prior to the meeting. | (unchanged) |
| iii. Meetings of the Board of Directors may also be held remotely by means of telecommunication, (omitting, in the case of a meeting held exclusively by telecommunication means, the indication of the physical place of holding the meeting), provided that all participants can be identified and such identification is indicated in the relevant minutes of the meeting and they are able to follow and participate real-time in the | (unchanged) |

| | | |
|----------------|--|--|
| | discussion, in a condition where they are all equally informed on the items on the agenda. | |
| iv. | Without prejudice to the substantial respect of the collegial method, meetings of the Board of Directors may also be held with each individual participant, including the Chairman and Secretary, remotely connected by remote telecommunication means: in this case, the meeting will be deemed to have been held in the place where the secretary taking the minutes is present (even if only). | (unchanged) |
| v. | Meetings of the Board of Directors are validly held and may pass resolutions if the majority of its members and of the members of the Board of Statutory Auditors are present, and all those who are entitled to participate in the meeting were informed of it, even if no formal notice has been given, as long as the information has been provided and those who do not participate in the meeting declare that they have no reason to object. | v. Meetings of the Board of Directors are validly held and may pass resolutions if the majority of its members and of the members of the Board of Statutory Auditors are present, and all those who are entitled to participate in the meeting were informed of it, even if no formal notice has been given, as long as the information has been provided and those who do not participate in the meeting declare that they have no reason to object. |
| ART. 17 | | ART. 17 |
| i. | Without prejudice to the provisions of Article 15, paragraph (v), herein, in order for the meetings of the Board of Directors to be valid, the majority of the directors in office must be present (including by audio and/or video conference). | i. Without prejudice to the provisions of Article 15, paragraph (v), herein, i In order for the meetings of the Board of Directors to be valid, the majority of the directors in office must be present (including by audio and/or video conference). |
| ii. | Resolutions shall be passed by absolute majority of the votes of the directors in attendance, without taking abstentions into account for the calculation of the majority. | (unchanged) |

In light of the above, the Board of Directors submits for your approval the following

proposed resolution:

"The Extraordinary Shareholders' Meeting of Lottomatica Group S.p.A.,

- *having examined the illustrative report prepared by the Board of Directors;*
- *having regard to the text of the Articles of Association currently in force*

resolves

- *to amend Article 15 of the Articles of Association as proposed by the Board of Directors, and to align Article 17 of the Articles of Association accordingly, in accordance with the contents and text set forth in the illustrative report prepared by the Board of Directors, by adopting the new text of the Articles of Association attached hereto;*
- *to grant the Board of Directors, and on its behalf, the Chairman and the Chief Executive Officer, severally, with the right to sub-delegate, with the broadest powers necessary or appropriate to execute, also through attorneys-in-fact, the foregoing resolution, to make any amendments and additions thereto that may be necessary, also following requests by the competent Authorities, as well as to proceed with the registration at the Registry of Companies."*