

Lottomatica Group S.p.A.

DIVERSITY POLICY OF THE BOARD OF DIRECTORS

Approved by resolution of the Board of Directors of Lottomatica Group S.p.A. on 27 February 2023 and subsequently amended on 2 March 2026

1. FINALITÀ

This Diversity Policy (the “**Policy**”), adopted by the Board of Directors of Lottomatica Group S.p.A. (“**Lottomatica**” or the “**Company**”), on 27 February 2023 and subsequently amended on 2 March 2026, s adopted pursuant to Article 123-bis, paragraph 2, letter d-bis), of Legislative Decree No. 58 of 24 February 1998 (the so-called “**Consolidated Law on Finance**” or “**TUF**”) and is consistent with the recommendations of the Corporate Governance Code to which the Company has formally adhered, as well as with national and international corporate governance best practices.

The purpose of this Policy is to define the criteria for the qualitative and quantitative composition of the Board of Directors aimed at ensuring the effective performance of the duties and responsibilities entrusted to the management body. This is also achieved through the inclusion of individuals who ensure an adequate diversity of perspectives and skills necessary for a sound understanding of the Company’s current business, as well as of the risks and long-term opportunities associated with its operations, and for the sustainability of the business over the medium to long term.

The Company acknowledges that an appropriate level of diversity in the composition of the Board of Directors represents a key factor for sound corporate governance, for effective risk oversight and for the creation of sustainable value for shareholders and all stakeholders.

This Policy has been drawn up taking into account the nature and complexity of the Company’s business, the social and environmental context in which it operates, the experience gained by the Board with respect to its activities and operating procedures and those of its Committees, as well as the outcomes of the self-assessment processes carried out.

2. SCOPE OF APPLICATION

The Policy refers exclusively to the composition of Lottomatica’s Board of Directors.

This Policy is primarily addressed to the parties involved in the process for the selection and appointment of the members of the Company’s Board of Directors and, accordingly, to:

- the shareholders who, in accordance with applicable laws and the Company’s by-laws, intend to submit slates of candidates for the appointment of the Board of Directors;
- the Shareholders’ Meeting called upon to appoint the Board of Directors;
- the outgoing Board of Directors of the Company, for the purposes of formulating guidelines to shareholders on the size and composition of the new Board of Directors and, where, in connection with the renewal of the Board of Directors, it intends to submit its own slate of candidates;
- the Board of Directors of the Company, as well as the shareholders, where, during the term of office, it becomes necessary to replace a member of the Board of Directors pursuant to Article 2386 of the Italian Civil Code.

In any event, the requirements of integrity and independence, as well as the circumstances of incompatibility and/or forfeiture provided for by law, remain unaffected. With regard to independence requirements, due account shall also be taken of the provisions of the Corporate Governance Code and of the document adopted by the Company entitled “*Policy on qualitative and quantitative criteria for the assessment of independence requirements, pursuant to Article 2, Recommendation 7, first paragraph, letters (c) and (d), of the Corporate Governance Code*”.

3. GUIDING PRINCIPLES

The Board of Directors is aware that diversity and inclusion represent fundamental elements of the corporate culture and strategic drivers for competitiveness and sustainability over the medium to long term.

The enhancement of diversity constitutes a guiding principle both for the employees of the Lottomatica Group and for the members of the management body, based on the belief that a plurality of experiences, skills, genders, ages and cultural backgrounds makes a substantial contribution to strengthening the overall quality of corporate governance.

In particular, such plurality fosters a broader, more structured and in-depth decision-making and assessment process, enabling issues to be examined from different and complementary perspectives. It also enhances the ability to gain a more comprehensive understanding of the relevant markets and the expectations of the various stakeholders, thereby improving alignment between corporate strategies and the external environment.

Diversity also represents a key element for more effective risk oversight, including emerging and non-financial risks, and contributes significantly to enhancing the quality of Board discussions, making them more dynamic, critical and constructive, with positive effects on the effectiveness and awareness of the decision-making process.

3.1 Diversity of Skills and Professional Backgrounds

The Board considers it desirable that its composition ensures an appropriate integration of managerial and professional profiles that are complementary to one another, capable of covering in a balanced and synergistic manner the main areas of expertise relevant to the activities of the Company and the Group.

To this end, it is considered appropriate that the Board includes significant experience in the Company's sector of activity and a solid understanding of the related competitive and regulatory dynamics, together with expertise in economic, accounting and financial matters. Equally important is the presence of qualified professionals with expertise in risk management and internal control systems, as well as profiles with legal and compliance expertise, including with specific regard to regulatory matters.

The Board also considers it important that skills in remuneration policies and corporate organisation be represented, as well as sensitivity to, and experience in, environmental and social sustainability (ESG) issues, which are increasingly central to value creation strategies over the medium to long term. In light of the technological and digital evolution of markets, the presence of experience in technological innovation, digitalisation, data analytics and cybersecurity is also considered relevant, as are skills relating to growth strategies, extraordinary transactions and internationalisation processes.

The objective is to ensure that, taken as a whole, the Board is endowed with a mix of skills commensurate with the complexity, size and risk profile of the Company, avoiding excessive concentration in specific areas to the detriment of others and ensuring a balance conducive to the proper exercise of its strategic guidance and oversight responsibilities.

3.2 Gender Diversity

The Company recognises the importance of balanced gender representation within the Board of Directors, in compliance with applicable legislation.

The Board promotes a composition that ensures compliance with statutory requirements and that aims at achieving a balanced and substantive gender representation, enhancing the contribution of different sensitivities and perspectives.

Gender diversity is therefore regarded not merely as a regulatory requirement, but as a qualifying factor in the quality of corporate governance.

3.3 Age Diversity and Seniority

The Board considers that the presence of directors belonging to different age groups and characterised by varying levels of managerial and professional seniority represents a valuable element for the effective functioning of the Board.

Such heterogeneity enables the integration of a long-term strategic vision, developed through consolidated experience in senior roles, with a dynamic and innovation-oriented approach, typical of more recent yet highly qualified professional backgrounds.

The combination of established experience and sensitivity to emerging market and technological trends contributes to enriching Board discussions and strengthening the Board's ability to promptly interpret signals of change.

This results in a greater capacity to adapt to the evolution of the competitive and regulatory environment, ensuring a virtuous balance between continuity, stability and openness to renewal. Accordingly, the Board of Directors recommends balancing extensive senior leadership experience with profiles endowed with specialised skills and innovative perspectives.

3.4 Diversity of Background and International Experience

In light of the size and strategic ambitions of the Group, the Board attaches particular importance to the presence of directors who have gained experience in international contexts and who bring diverse cultural and professional backgrounds.

Direct knowledge of foreign markets of strategic interest, together with familiarity with different business models, regulatory frameworks and competitive environments, represents a significant source of enrichment for the management body.

Such characteristics contribute to broadening the scope of Board assessments, fostering more informed and articulated discussions and strengthening the Board's ability to effectively steer and oversee the Group's growth and development strategies, even in complex and rapidly evolving scenario.

3.5 Independence and Diversity of Perspectives

The Board recognises the central role of independent directors in ensuring balance, autonomy of judgement and the protection of the interests of all shareholders.

In line with applicable laws and the recommendations of the Corporate Governance Code, the Company promotes a significant presence of independent directors, sufficient to ensure an effective contribution to Board discussions and an adequate oversight of potential conflicts of interest.

Diversity is in fact closely linked to independence of judgement: the plurality of experiences and perspectives fosters open, constructive dialogue focused on the merits of the matters under consideration.

3.6 Inclusive Culture and Quality of Board Discussions

The Board considers it a priority to maintain and strengthen a collaborative, loyal and synergistic environment within the Board, founded on genuine mutual respect among its members, a high level of informational transparency and the full appreciation of the individual contribution of each Director.

In this context, openness to dialogue and to constructive dissent assumes particular importance, as a natural and positive element of the collective decision-making process.

Each Director must therefore be placed in a position to fully express his or her skills, experience and independence of judgement, within an environment that fosters frank and in-depth discussion.

Only through effective and substantive collegial debate is it possible to reach well-considered, informed decisions that are consistent with the Company's strategic objectives and oriented towards the creation of sustainable long-term value.

4. CRITERIA FOR THE COMPOSITION OF THE BOARD OF DIRECTORS

In light of the foregoing, the Board of Directors of Lottomatica considers, with reference to its composition, that:

- (i) the majority of Directors should be non-executive, in order to perform an important constructive and critical role and to contribute to the monitoring of the decisions taken by the executive Directors;
- (ii) in line with Recommendation 5 of the Corporate Governance Code, as a general rule at least half of the members of the Board of Directors should meet the independence requirements provided for by applicable law and by the Corporate Governance Code, as further specified in the "*Policy on qualitative and quantitative criteria for the assessment of independence requirements, pursuant to Article 2, Recommendation 7, first paragraph, letters (c) and (d), of the Corporate Governance Code*";
- (iii) pursuant to Article 147-ter, paragraph 1-ter, of the TUF¹, members of the Board of Directors belonging to the less represented gender shall account for at least one-fifth of the total number of Directors at the first renewal following the commencement of trading, and for two-fifths of the total number of Directors for renewals subsequent to the first. It should be noted that, pursuant to Recommendation No. 8 of the Corporate Governance Code, at least one third of the members of the Board of Directors must belong to the less represented gender;
- (iv) at least one Director should have adequate knowledge and experience in financial matters or remuneration policies, and at least one Director should have adequate experience in accounting and financial matters or in risk management;
- (v) in order to strike an appropriate balance between continuity and renewal in management, a balanced combination of different lengths of tenure – as well as age groups – within the Board of Directors should be ensured, so as to promote an appropriate equilibrium between experience, continuity, innovation and risk appetite;
- (vi) non-executive Directors should be represented by individuals with managerial and/or professional and/or academic and/or institutional backgrounds capable of ensuring a set of skills and experiences that are diverse and complementary to one another.

In particular:

- a. managerial profiles should have gained experience in positions of responsibility within the public gaming sector or in sectors closely related to those in which the Company operates, or, in any event, have acquired experience in management and control activities or

¹ Law No. 160 of 27 December 2019 provides (in Article 1, paragraph 304) that "*The allocation criterion of at least two-fifths provided for in paragraphs 302 and 303 [and referred to in Article 147-ter, paragraph 1-ter, of the Consolidated Law on Finance (TUF)] shall apply starting from the first renewal of the administrative and supervisory bodies of companies listed on regulated markets following the date of entry into force of this law, without prejudice to the allocation criterion of at least one-fifth provided for by Article 2 of Law No. 120 of 12 July 2011 for the first renewal following the date on which trading begins.*"

- executive roles within industrial groups of significant or medium size and/or complexity, and should possess sound business judgement and a strong strategic and results-oriented mindset;
- b. professional profiles should have gained experience in positions of responsibility within leading professional firms, consulting firms, investment funds or other public or private organisations, and should have carried out their professional activity in legal, economic-financial, statistical-mathematical, technological, artificial intelligence and cybersecurity, or sustainability fields, or in any event in areas relevant to the Company's business;
 - c. academic or institutional profiles should possess skills that may be useful for the pursuit of the Lottomatica Group's business objectives;
- (vii) the Chair of the Board should possess skills adequate for the effective performance of his or her duties. In particular, the Chair should be a person of sufficient authority to ensure, throughout the term of office, the proper and transparent management of the functioning of the Board of Directors, fostering a strong spirit of cohesion within the Board and at the same time acting as a figure of assurance for shareholders. The Chair should also have adequate knowledge of corporate governance matters, awareness of the related legal aspects, and economic and financial expertise, as well as experience in dealing with matters of strategic relevance at board level;
- (viii) the Chief Executive Officer should be a person of recognised authority, endowed with a clear strategic vision and in-depth knowledge of the public gaming market and its evolution. The Chief Executive Officer should also demonstrate recognised leadership and a management style oriented towards fostering teamwork among collaborators.

It is understood that, where a Director simultaneously holds the positions of Chief Executive Officer and Chair of the Board, he or she must meet the requirements applicable to both roles.

The Board of Directors further acknowledges the importance of the presence on the Board of Directors of members with international experience and/or an international outlook, which does not necessarily require holding citizenship other than Italian, but rather having gained significant professional experience abroad and/or in senior positions within companies with a high level of international exposure.

In order for the Board of Directors of Lottomatica to perform its duties in the most effective manner, in addition to the diversity requirements set out above, it is considered essential that all Directors ensure adequate availability of time for the diligent performance of their duties, taking into account both the number and nature of offices held in the management and control bodies of other companies and the commitments arising from other professional activities and association offices held.

5. MONITORING THE IMPLEMENTATION OF THE POLICY AND RELATED UPDATING

The Board of Directors of Lottomatica is responsible for monitoring the results resulting from the implementation of this Policy and updating it.

The Board, moreover, is committed to promoting this Policy also in order to raise awareness among shareholders when submitting lists of candidates for Director appointments that are in line with the provisions of this Policy when the Board of Directors is next renewed.

Any amendments or updates to the Diversity Policy shall be approved by the Board of Directors upon proposal of the Nomination and Remuneration Committee, taking into due consideration the results of the annual Board self-assessment process.