

**Lottomatica Group S.p.A.**

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**GUIDANCE ON THE MAXIMUM NUMBER OF OFFICES  
THAT CAN BE HELD BY DIRECTORS AND STATUTORY  
AUDITORS**

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The Corporate Governance Code for Listed Companies adopted by the Corporate Governance Committee in January 2020 (the “**Code**”) provides, as Recommendation 15, that “*in large companies, the board of directors expresses its orientation regarding the maximum number of offices on the boards of directors or auditors in other listed or large companies that may be considered compatible with effective performance as a director of the company, taking into account the commitment arising from the position held.*”

With regard to the above, the Board of Directors of Lottomatica Group S.p.A. (the “**Company**”), carried out an analysis activity aimed at verifying the contents of the best practices developed on the subject by the market.

In light of this analysis and preliminary activity, the Board of Directors then defined, on 27 February 2023, the following general criteria regarding the maximum number of directorships in other companies that can be considered compatible with effective performance of the role of director of the Company:

- (a) the **executive directors** who are assigned management proxies and/or executive positions in the Company, or in a subsidiary company having strategic importance, or in the parent company when the position also concerns the Company are not permitted to assume the position of executive director in other companies listed on regulated markets (including foreign markets) or companies of significant size, as defined below, other than the Company and the companies directly or indirectly controlled by it. However, it is permitted to serve as a non executive director and/or auditor in no more than 2 companies listed on regulated markets (including foreign markets) or companies of significant size, as defined below, other than companies otherwise directly or indirectly controlled by the Company;
- (b) the **non-executive directors** (whether independent or not) are permitted to serve as executive directors in no more than 2 companies listed on regulated markets (including foreign markets) or companies of significant size. However, they are allowed to take the position of non-executive director and/or auditor in no more than 5 companies listed on regulated markets (including foreign markets) and/or companies of significant size;
- (c) for the purposes of the above limits on the accumulation of offices:
  - i. “*company having a significant size*” is to be considered any company, Italian or foreign, with net assets (*patrimonio netto*) – possibly consolidated – exceeding 1 billion Euro;
  - ii. if a director holds offices in more than one company that is part of the same Group, only one office held within that Group shall be taken into account when calculating the number of offices;
  - iii. any positions of chairman of the Board of Directors are considered to have double weight;
- (d) as for statutory auditors the legislation *pro tempore* in force – including regulation issued by authorities – should be applied;
- (e) it is, however, at the discretion of the Board of Directors to grant any reasoned exceptions, for exceptional and/or transitory cases, differing from the criteria set out herein;
- (f) in any case, the Board of Directors shall take care, including by monitoring the frequency of attendance at board and committee activities, to preside that directors have adequate time and can devote sufficient commitment to the performance of their duties