



LOTTOMATICA GROUP S.p.A.

Report on remuneration policy and compensation paid

Year 2024

Approved by the Board of Directors of Lottomatica Group S.p.A. on 28th February 2024

LOTTOMatica

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Letter from the Chair of the Nomination and Remuneration Committee



Dear Shareholders,

we are pleased to present to You the first Report on Remuneration Policy and Compensation Paid, approved by the Board of Directors on 28 February 2024 on the proposal of the Nomination and Remuneration Committee.

This Report, defined in line with the governance model adopted by the Company and the recommendations of the Corporate Governance Code, aims not only to explain clearly and comprehensively, to shareholders and all stakeholders, the Lottomatica Group's Remuneration Policy for the year 2024, as well as the compensation paid to the Company's Directors, Statutory Auditors and Executives with Strategic Responsibilities in the year 2023, but also how the Remuneration Policy supports the growth path of our Company.

The year 2023 was marked by geopolitical tensions, significant business challenges, re-entry into the stock market last May 3, major competitive and market successes that included significant organic and market share growth, a significant M&A transaction (SKS365), and numerous bolt-ons.

The excellent business results were complemented by an increasingly strong focus on ESG issues, which led the Group to implement numerous projects and initiatives during the year. These included: the G4 certification for responsible online gaming for Betflag.it, which was added to that already awarded to Lottomatica.it and Goldbet.it, and the training on responsible gaming, carried out in collaboration with the CePID of Policlinico Gemelli, of more than 75 percent of employees and more than 70 percent of VLT and Betting outlets; the certification for gender equality UNI/PdR 125: 2022 and the establishment of a specific D&I Committee to strengthen the implementation of strategies and concrete projects for the inclusion and enhancement of diversity; the definition of a Group Environmental Strategy, which has identified the main areas of intervention for the reduction of environmental impacts, and the numerous initiatives for the benefit of the community carried out by the Lottomatica Foundation.

Attention to sustainability will also be a priority in 2024, particularly with regard to responsible gaming initiatives, the strengthening of risk management safeguards and the consolidation of an increasingly robust D&I culture within the Group. Confirming this commitment, a noticeable share of corporate objectives will again be linked to specific targets attributable to ESG factors, as was the case in 2023.

The Nomination and Remuneration Committee was immediately involved in the definition of top management remuneration, giving continuity to the Policy defined by the company pre-IPO, and incorporating market stimuli to align the Policy with market best practices. In addition, the Committee, with the support of the Human Resources & Organisation Department, defined the Company's 2024 Remuneration Policy.

As the Lottomatica Group, we fundamentally believe that the Remuneration Policy represents a key element in supporting the achievement of results, in guiding corporate behaviour and in fostering the strengthening of the Group's values. The Committee has continued to oversee the process of defining, implementing, and monitoring of the Policies, a process aimed at ensuring alignment with current regulatory provisions and the Group's strategy, facilitating the achievement of results in line with the Company's mission.

In this sense, the main objective of the Policy is to attract, motivate and retain the resources most suitable to successfully manage the Company, supporting the retention capacity, incentivising the achievement of the strategic objective of creating sustainable value in the medium-long term for the benefit of shareholders, taking into account the interests of the other stakeholders relevant to the Company.

The Remuneration Policy that we submit for your approval confirms, as distinctive elements: the pursuit of a balanced pay-mix of the managers' remuneration package; the linking of the variable component to clear, predetermined and measurable performance objectives, also with a view to sustainability; the alignment of the remuneration mix adopted to best market practices.

I would like to take this opportunity to express my gratitude to Directors Marzia Mastrogiacomo and Michele Rabà for their valuable and always timely support and the choral work that has guided the efforts of the current Nomination and Remuneration Committee.

I also express my sincere gratitude to the members of the Board of Statutory Auditors for their valuable contribution to our action and to the corporate structures that have constantly and effectively supported us in our work.

On behalf of the entire Nomination and Remuneration Committee, I would like to conclude by thanking You in advance for your interest in our Remuneration Policy, and I trust that as Shareholders you will find clear, comprehensive and useful information in this document.

Nadine Faruque

Chair of the Nomination and Remuneration Committee

Foreword

This "Report on Remuneration Policy and Remuneration Paid" hereinafter also referred to as the "Remuneration Report" or "Report", approved by the Board of Directors of Lottomatica Group S.p.A. (hereinafter referred to as the "Company or Group") on 28 February 2024, upon the proposal of the Nomination and Remuneration Committee, has been defined in compliance with, and in application of, the applicable legal and regulatory requirements¹.

The Report illustrates, in a clear and comprehensible manner:

- in Section One, submitted to the binding vote of the shareholders, the remuneration policy adopted for the financial year 2024 by the Lottomatica Group for the remuneration of the Company's Directors, Group's Executives with Strategic Responsibilities (hereinafter also "ESR") and the members of the Company's Board of Statutory Auditors, specifying the general purposes pursued, the bodies/individuals involved, the way in which it contributes to the Company's strategy and the procedures used for the adoption and implementation of the policy;
- in Section Two, subject to an advisory vote by the shareholders, the remuneration paid in financial year 2023 to the Directors and Statutory Auditors by name, and to the Executives with Strategic Responsibilities of the Lottomatica Group in aggregate form.

The policy illustrated in this Remuneration Report is also adopted by the Company in compliance with the provisions of Consob Regulation No. 17221/2010 on related party transactions and the procedure on related party transactions adopted by the Company on 5 May 2023.

This policy is inspired by the principles and recommendations contained in Article 5 of the Corporate Governance Code for Listed Companies approved by the Corporate Governance Committee in January 2020 and effective as of 1 January 2021, to which the Company adhered on 27 February 2023.

The two sections of the Report are preceded by a summary of the main information ("Executive summary"), with the aim of providing the market and investors with an immediately readable picture of the key elements of the remuneration policy for the Directors and Statutory Auditors of the Lottomatica Group, as well as the Group's Executives with Strategic Responsibilities for the financial year 2024.

The text of this Report shall be made available to the public at the Company's registered office and on the Company's website no later than the twenty-first day prior to the date of the Shareholders' Meeting convened to approve the Financial Statements for the year 2023, and called to express a binding resolution on Section One and an advisory vote on Section Two of the Remuneration Report, in accordance with the provisions of the applicable regulations².



¹Art.123-ter of Legislative Decree No. 58/98 ss.mm.ii. ("TUF"), Art.84-quater of the Consob Issuers' Regulations adopted by resolution no. 11971/99 and ss.mm.ii. ("Consob Issuers' Regulations") and Annex 3A - Schedules 7-bis and 7-ter Consob Regulations, as amended by Consob by resolution No. 21623 of 11 December 2020 in order to transpose Directive (EU) 2017/828 on the encouragement of long-term shareholder engagement ("SRD II").

²Article 123-ter, paragraph 3-ter and paragraph 6 respectively, TUF.


Executive summary

In order to support an immediate and exhaustive reading, the main elements and characteristics of the remuneration packages of the Chief Executive Officer, who also holds the position of General Manager of Lottomatica SpA, of the Directors and of the Executives with Strategic Responsibilities (ESR) are summarised below.




Overview

Element	Purpose	Main Features	Values
 <p>Fixed remuneration</p>	Remunerate the role to ensure an adequate and competitive basic salary	<p>It is defined in line with the complexity and responsibilities of the role</p> <p>It is determined with respect to internal equity, to ensure fairness in the presence of comparable roles, and to the external market, to support an adequate level of competitiveness</p> <p>It takes into account individual performance monitored over a multi-year period</p>	<p>CEO: € 1.180.000</p> <p>ESR³ : fixed remuneration is defined according to the role, its complexity (as measured by organisational weighting carried out through specialised advisors) and its inherent responsibilities</p>
 <p>Short-term variable remuneration (STI 2024)</p>	Rewards annual performance, based on objective and measurable indicators	<p>Base MBO</p> <p>It is linked to pre-determined annual performance targets</p> <p>Gate: Group EBITDA ≥ € 625 M (below the gate value, no STI is provided, neither Base nor Extra-Performance)</p> <p>Key performance indicators for CEO:</p> <ul style="list-style-type: none"> • Group EBITDA • Group Net Financial Position • KPI ESG • SKS Integration <p>The minimum and maximum values for EBITDA are those defined with the guidance provided by the Group to the market</p> <p>The performance indicators for the ESR are partly those defined for the CEO and partly linked to the specific accountability of the role held</p> <p>Extra-Performance MBO:</p> <p>Not included in the Base MBO, its purpose is to incentivise and reward organic growth beyond the maximum value of the guidance provided to the market, as well as further EBITDA growth achieved through bolt-ons / M&A, an essential part of the Group's growth strategy</p> <p>The minimum value of EBITDA to achieve this is equal to the maximum</p>	<p>CEO: the maximum value of the STI 2024 is 200% of the fixed remuneration (up to 100% of the fixed remuneration for the Base MBO and up to a further 100% of the Base MBO achieved for Extra-Performance)</p> <p>Executive Directors/ ESR: between 60% and 70% of the fixed remuneration for the Base MBO and up to an additional maximum of 50%-75% (depending on the role held) of the Base MBO value achieved as Extra Performance</p>

³CFO, Managing Director Digital and Betting, Chief of External Relations & Communication

		<p>value of the guidance, the maximum value is defined year by year by the Board (within these two extremes a linear interpolation is applied)</p> <p>The EBITDA considered for the purposes of the calculation is that used in the Base MBO, to which is added the value of EBITDA acquired through bolt-on and M&A transactions closed during the year⁴</p> <p>Subject to malus and claw-back</p>	
 <p>Long-term variable remuneration (LTI Plan 2024-26)</p>	<p>Remunerate medium-term performance on the basis of three-year targets</p> <p>Fosters the convergence of interests towards the creation of sustainable value in the medium to long term by strengthening the retention of key resources</p>	<p>Stock Option Plan divided into 3 cycles (rolling plan)</p> <ul style="list-style-type: none"> - Cycle I: 2023-2025 (already allocated in 2023) - Cycle II: 2024-2026 (object of this policy) - Cycle III: 2025-2027 (to be allocated in 2025) <p>Vesting - three-year (Cycle II: 2024-2026)</p> <p>Strike Price - arithmetic average of the share price in the 30 days preceding the allocation</p> <p>Performance conditions (performance conditions are set annually by the BoD for each plan cycle)</p> <p>Below are the conditions for Cycle II:</p> <ul style="list-style-type: none"> • Cumulative EBITDA vs. Business Plan approved in 2024 for the period 2024-2026 • TSR vs Gaming Peers over the period • TSR vs FTSE MIB over the period • ESG Bonus/Malus (10% increase/decrease in options, depending on ESG ranking in gaming sub-industry) <p>For details of the vesting curves according to the performance parameters for Cycle I, refer to Section 7.1.3)</p> <p>Lock up: it is planned for 40% of the shares resulting from the exercise of options at the end of the vesting period. 20% of the shares are subject to a 1-year holding period, the remaining 20% to a 2-year holding period.</p> <p>Plan subject to malus and claw-back</p>	<p>CEO: the number of stock options will be determined by the Board of Directors, following the Shareholders' Meeting to approve the 2023 Financial Statements (consistently with the timing of the first allocation cycle of 2023, with the aim of ensuring annual cycles and the correct strike price)</p> <p>Executive Directors/ ESR: the number of stock options will be determined by the Board of Directors, following the Shareholders' Meeting approving the 2023 Financial Statements (consistently with the timing of the first allocation cycle of 2023, with the aim of ensuring annual cycles and the correct strike price)</p>

⁴ 100% of EBITDA is considered for transactions under €15 million EBITDA, 25% of EBITDA for transactions between €15-40 million EBITDA, and a percentage of EBITDA as defined by the board from time to time for transactions above €40 million EBITDA. By way of example, if the maximum value of the guidance is €100, the EBITDA used for the purposes of the calculation of the Base MBO is €103, and a bolt-on transaction of €5 completed and was not envisaged when the targets were set, the EBITDA value to be considered for the purposes of the Extra-Performance MBO is €108. This value will be interpolated linearly between the minimum value of €100 to access the Extra-Performance (equal to the maximum of the guidance) and the maximum set by the board to achieve the full amount of the Extra-Performance MBO.

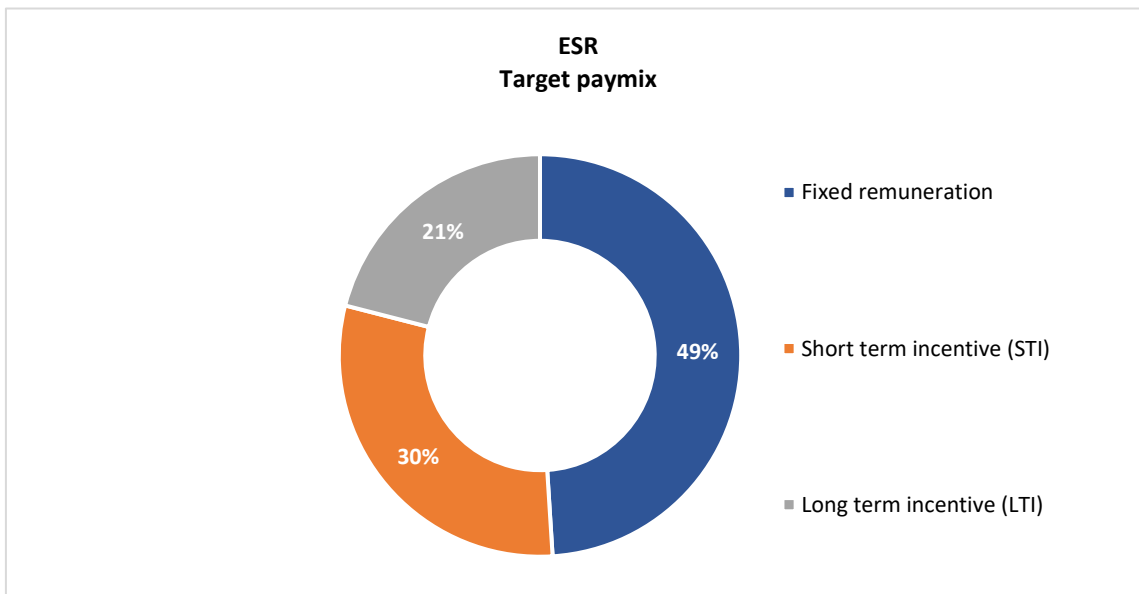
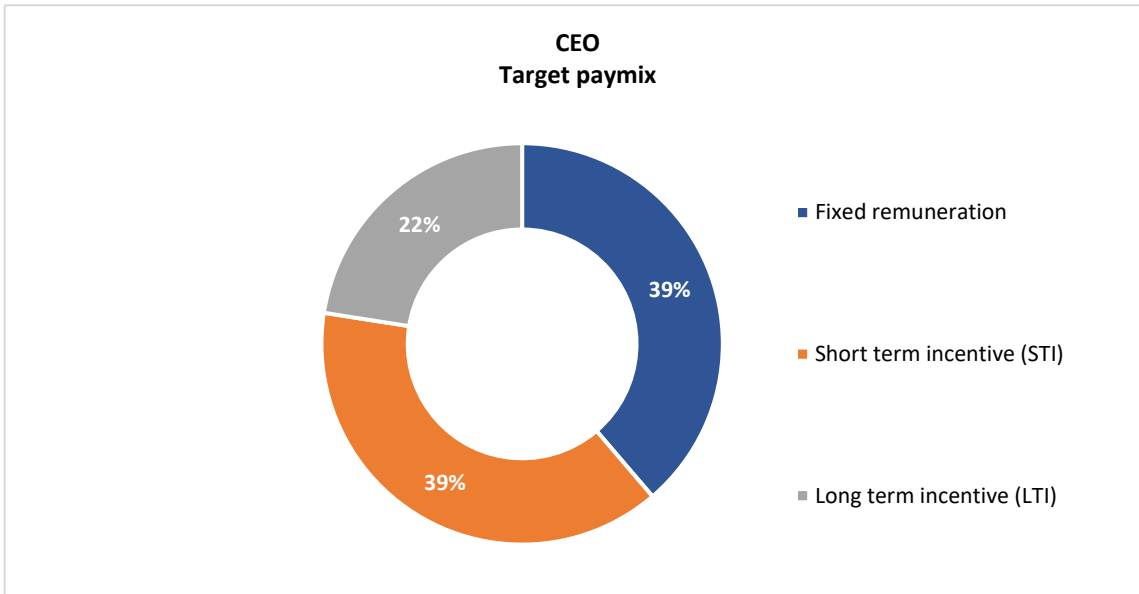
 <p>Non-competition agreements</p>	<p>Protects the interests of the company following the exit of key resources</p>	<p>Specific individual agreements in relation to the duration and extent of the constraint</p>	<p>CEO: duration 12 months; Amount: €2 million</p> <p>ESR: duration of 12 months, the amounts of which are the result of individual agreement</p>
 <p>Treatment in the event of termination of office or termination of employment</p>	<p>Pre-defines the cost and modalities of terminations, allowing the Group to make organised transitions with known cost</p>	<p>Specific individual agreements covering the events of termination of office or termination of employment</p>	<p>CEO: €5 million</p> <p>ESR: 24 months fixed and variable remuneration⁵</p>
 <p>Benefit</p>	<p>Integrate contractual provisions in a total reward perspective</p>	<p>Social security benefits, insurance and health benefits, car, children's schoolbooks, reimbursement of school fees, meal vouchers</p>	<p>Similar treatment for CEO and ESR</p>

Pay Mix for CEO and ESR

The remuneration package of the Lottomatica Group CEO and other ESRs is characterised by the following aspects:

- a significant proportion is linked to the achievement of results defined ex-ante (pay for performance);
- a significant portion is paid in the form of a variable component;
- Variable remuneration is partly paid in shares resulting from the exercise of options, and partly subject to lock-up restrictions.

⁵ With the exception of one ESR who, due to previous agreements, has a predetermined amount that corresponds, at present, to a value of approximately 36 months' fixed remuneration and STI.



Variable annual remuneration 2024 (STI)

The Group's STI plan, extended to approximately 132 managers and key resources globally, is based on pre-determined objectives related to the Group's growth strategy.

Guidance 2024 and condition of access to the STI Plan

The STI 2024 plan, consisting of a Base MBO and an Extra-Performance MBO, envisages an access condition (gate) structured in line with the 2024 guidance and applied to all of the incentive system beneficiaries. Considering therefore EBITDA as one of the fundamental parameters of the plan, access to the system and the consequent payment of the bonus are subject to exceeding the gate defined annually and with a payout curve for the different performance levels equal to:



The access value (threshold value) is defined at the minimum value of EBITDA communicated with the guidance to the market, while the maximum value is defined at the maximum value of EBITDA communicated with the guidance to the market (a linear function is used for intermediate values). Below the minimum value, no STI is provided.

The objectives of the CEO and the other ESRs are based on a basic scheme common to all roles and on specific objectives related to the business area managed.

For the Base MBO, there is a cap on the incentive payable equal to 100% of Fixed Remuneration for the CEO and between 60% and 70% of Fixed Remuneration for ESRs.

The payout of any bonus is determined according to the level of EBITDA achieved as well as the values achieved for the other KPIs, according to a linear function between 80% and 100% of the target. Below the minimum value, the KPI contribution is nil.

In line with the stretched performance schemes normally used, the Company envisages a component of the STI called Extra-Performance MBO: this component incentivises the achievement of EBITDA values higher than the maximum value of the guidance communicated to the market, through both organic growth and acquisition transactions (bolt-on and M&A) not envisaged in the target definition phase.

The minimum EBITDA value to achieve the Extra-Performance MBO is equal to the maximum value of the guidance, the maximum value is defined year by year by the Board. The EBITDA considered for the purposes of the calculation is consistent with that used to verify the achievement of Group guidance (used in the Base MBO), to which is added the value of EBITDA acquired through bolt-on and M&A transactions closed during the year⁶ (this mechanism allows bolt-on and M&A transactions not envisaged in the target-setting phase to be incentivised instead of being disincentivised by the Base MBO component alone, because they would have a negative impact on the Net Financial Position without benefitting from the full year EBITDA of the bolt-on and M&A transactions).

The Extra-Performance MBO is capped at 100% of the Base MBO for the CEO and between 50% and 75% for the ESR in relation to the actual contribution.

⁶ 100% of EBITDA is considered for transactions under €15 million EBITDA, 25% of EBITDA for transactions between €15-40 million EBITDA, and a percentage of EBITDA as defined by the board from time to time for transactions above €40 million EBITDA. By way of example, if the maximum value of the guidance is €100, the EBITDA used for the purposes of the calculation of the Base MBO is €103, and a bolt-on transaction of €5 completed and was not envisaged when the targets were set, the EBITDA value to be considered for the purposes of the Extra-Performance MBO is €108. This value will be interpolated linearly between the minimum value of €100 to access the Extra-Performance (equal to the maximum of the guidance) and the maximum set by the board to achieve the full amount of the Extra-Performance MBO.

SECTION I - Remuneration Policy 2024

1. Governance







1.1 Governance of Lottomatica Group

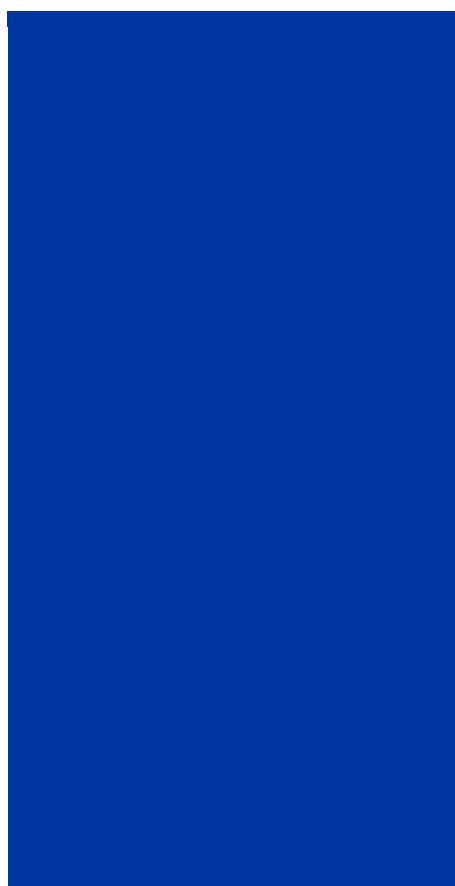
Responsibility, integrity and transparency are the principles on which the corporate governance model adopted by the Lottomatica Group is based.

The Group's governance aims to create sustainable value for all stakeholders, ensuring corporate integrity and maximum transparency in decision-making.

1.2 Board of Directors

The Board of Directors of the Lottomatica Group is composed of members who meet the requirements provided for by law and remain in office for a maximum of 3 financial years. The Group's Board of Directors, in office since 3 May 2023, is represented below.

CHAIR		Andrea Moneta
CEO		Guglielmo Angelozzi
DIRECTORS		John Paul Maurice Bowtell
		Nadine Farida Faruque
		Catherine Renee Anne Guillouard
		Augusta Iannini

**Marzia Mastrogiacono****Gaia Mazzalveri****Michele Rabà****Michael Ian Saffer****Yulia Shakhova**

Lottomatica Group has implemented specific regulations and policies on stakeholder engagement, diversity, independence, and organisational impact.

As of 31 December 2023, the Lottomatica Group's Board of Directors has an average age of 45, with the majority of members being women, and comprises eleven members, of which one executive and ten non-executives: Andrea Moneta (Chair), Guglielmo Angelozzi (CEO), John Paul Maurice Bowtell, Nadine Farida Faruque, Catherine Guillouard, Augusta Iannini, Marzia Mastrogiacono, Gaia Mazzalveri, Michele Rabà, Michael Ian Saffer, Yulia Shakhova.

The remuneration of Board of Directors is determined by the Shareholders' Meeting.

The following internal committees of the Board of Directors were also established: ESG Committee, Risk and Control Committee, Related Party Transactions Committee and Nomination and Remuneration Committee.

The Board of Directors as an example:




- defines the structure and remuneration of any kind for Directors holding special offices, pursuant to Article 2389, paragraph 3, of the Italian Civil Code, and the remuneration for participation in Board Committees, upon the proposal of the Nomination and Remuneration Committee and having also consulted the Board of Statutory Auditors;
- draws up, with the assistance of the Nomination and Remuneration Committee, the policy for the remuneration of the Company's directors, general managers and Executives with Strategic Responsibilities;
- prepares the remuneration plans based on shares or other financial instruments for directors, employees and collaborators, including Executives with Strategic Responsibilities, submits them to the Shareholders' Meeting for approval pursuant to Article 114-bis of the TUF, and oversees their implementation;
- on an exceptional and non-recurring basis, subject to the opinion of the Nomination and Remuneration Committee, after hearing the opinion of the Control, Risk and Sustainability Committee, may provide for specific temporary exceptions to the remuneration policy described in Section One of the Report, without prejudice to the application of the rules set forth in the Procedure for Related Party Transactions;
- prepares the Report on Remuneration Policy and Remuneration Paid Pursuant to Article 123-ter of the Consolidated Law on Finance, at the proposal of the Nomination and Remuneration Committee;
- approves the Remuneration Report, pursuant to Articles 123-ter of the TUF and 84-quater of the Issuers' Regulation;

- assesses, with the support of the Nomination and Remuneration Committee, the content of the vote on the Remuneration Report expressed by the Shareholders' Meeting and the Committee's proposals on the adequacy, overall consistency and application of the Remuneration Policy for Directors and Executives with Strategic Responsibilities adopted.

1.3 Board of Auditors

The Board of Statutory Auditors of the Lottomatica Group, in office since 3 May 2023, consists of five members, including three statutory auditors and two deputy auditors.

The current composition of the Board of Statutory Auditors is as follows:

CHAIR		Andrea Lionzo
		Giancarlo Russo Corvace
		Veronica Tibiletti
EFFECTIVE AUDITORS		
DEPUTY AUDITORS		Angela Frisullo
		Alberto Incollingo

Both the Board of Directors and the Board of Statutory Auditors have specific policies on diversity, in order to benefit from a plurality of qualified points of view and to have an open approach to contamination and novelty.

1.4 Nomination and Remuneration Committee

The Nomination and Remuneration Committee, composed of three non-executive and mostly independent members, plays a key role in supporting the Board of Directors in overseeing the Remuneration Policy and designing the short- and long-term incentive plans.

In fact, the Nominations and Remuneration Committee is vested with advisory and proposing functions towards the Board of Directors, with reference to determining the remuneration of the Group's Executive Directors and Directors with Special Responsibilities and Executives with Strategic Responsibilities (ESR), the appointment/replacement of independent Directors, as well as the size and qualitative-quantitative composition of the Board itself.

Main tasks of the Nomination and Remuneration Committee

The main tasks of investigative, proposing and advisory nature assigned to the Nomination and Remuneration Committee are:

- assist the Board of Directors in defining the optimal composition of the Board and its committees and in the self-assessment activities of the Board and its committees;
- assist the Board of Directors in identifying candidates for the office of director in cases of co-option in accordance with the Company's Articles of Association;
- assist the Board of Directors in the event of a list being submitted by the outgoing Board;
- support the administrative body in preparing, updating and implementing the succession plan, for the Chief Executive Officer and other executive directors, as well as in assessing the adequacy of the procedures for the succession of executives with strategic responsibilities;
- assist the Board of Directors in defining the remuneration policy for directors and executives with strategic responsibilities;
- periodically assess the adequacy, overall consistency and practical application of the policy for the remuneration of directors and executives with strategic responsibilities;
- submit proposals or express opinions to the Board of Directors on the remuneration of executive directors and other directors holding special offices as well as on the setting of performance targets related to the variable component of such remuneration, monitoring the implementation of the decisions adopted by the Board and the actual achievement of performance targets;
- express an opinion on particular and specific matters for which the Board of Directors has requested its examination.

These responsibilities are based on the provisions of the Corporate Governance Code promoted by the Committee for the Corporate Governance of Listed Companies established at Borsa Italiana S.p.A. (the 'Corporate Governance Code') to which the company adhered by resolution of the Board of Directors on 27 February 2023.

1.4.1 Composition

The Committee consists of three non-executive directors, the majority of whom are independent: Nadine Faruque as Chair, Marzia Mastrogiacomo and Michele Rabà. All the members of the Committee have long and consolidated experience.

1.4.2 Activities

Since the listing on 3 May 2023, the Committee has met by a majority three times. In accordance with the provisions of Recommendation 26 of the Corporate Governance Code, no director attended any meetings at which proposals were made regarding his or her remuneration.

The Group Chief People Officer attended all Committee meetings as secretary. The Board of Statutory Auditors was invited to the Committee meetings and attended all the meetings held.

The work carried out by the Committee, with the support of the Group's Human Resources & Organisation department, concerned in particular:

- Examination of the names of the beneficiaries of the Stock Option Plan;
- Assigned to the CPO, with the support of Mercer, the review of the stock option plan and its allocation modalities, in line with market best practices, in the context of the transition from private to listed company status;
- Presentation of benchmarks in terms of Gender;

- Discussion on the STI system;
- Discussion and proposal to support the Board in self-assessment;
- Analysis of the performance of financial and ESG KPIs for the current year and related proposals for the following year;
- Analysis of ESG KPI trends for the current year and ESG KPI proposals for the following year
- Examination, having expressed a favourable opinion on the adoption, of the Lottomatica Group's remuneration policy, which the company has compiled in the Remuneration Report, subsequently submitted to the Board of Directors and the Shareholders' Meeting for approval;
- Definition and adoption of a Succession Planning policy for CEO and ESR.

1.5 Shareholders' Meeting

The Shareholders' Meeting is entrusted with the following competences with regard to remuneration:

- determines pursuant to Article 2389 of the Civil Code and Article 22 of the statute, the total annual remuneration for the members of the administrative body;
- resolves with a binding vote on Section One and, with an advisory vote, on Section Two of this Report, prepared by the Board of Directors and submitted to the Meeting during the approval of the annual Financial Statements;
- Deliberates over any remuneration plans based on shares or other financial instruments for Directors, General Managers, employees, collaborators or other Executives with Strategic Responsibilities, pursuant to Article 114-bis of the TUF.

1.6 Relationship with shareholders

Lottomatica Group values the dialogue with its shareholders and institutional investors on remuneration issues, being aware of the importance of involving them in the drafting and implementation of the Remuneration Policy for Directors and Executives with Strategic Responsibilities and in order to ensure adequate disclosure, acquire opinions and proposals, and in general maintain an adequate channel of communication on remuneration issues, also outside the Shareholders' Meeting.

The Committee also ensures that the Board of Directors is kept adequately informed of developments in the dialogue on remuneration issues, including in the context of the periodic reports on relevant issues addressed during its meetings, with the support of the Investor Relations function.

More detailed information on the 'Policy for Managing Dialogue with the Shareholders and the Financial Community' is available on the corporate website www.lottomaticagroup.com

1.7 Approval of the Remuneration Policy

The Nomination and Remuneration Committee, in exercise of its powers, defined the structure and content of the Remuneration Policy for the purpose of preparing this Report in line with the recommendations of the Corporate Governance Code.

Finally, for the purposes of preparing the Policy, the outcomes of the monitoring of the related regulatory framework and governance practices on executive remuneration were assessed, with particular regard to the evolution of institutional investors' orientations and the feedback received during the engagement meetings held.

Finally, the Committee made use of remuneration benchmark analyses prepared by independent international consulting firms.

The Group's Remuneration Policy for 2024 for Directors, Statutory Auditors and Executives with Strategic Responsibilities was approved by the Board of Directors, on the proposal of the Nomination and Remuneration Committee, at its meeting of 28 February 2024, at the same time as the approval of this Report.

The implementation of the Policy, approved at the Shareholders' Meeting, is carried out by the bodies delegated to do so, with the support of the competent corporate functions.

The Remuneration Policy outlined in this section is valid for one year.

2 Aims, Principles and Addressees of the Remuneration Policy

The remuneration policy adopted by the Lottomatica Group is aimed at attracting and retaining people with the skills necessary to achieve the Company's objectives, as well as at motivating management to pursue performance that is sustainable over time, in compliance with the Company's culture and values, through a tangible and verifiable link between variable compensation and performance, both individual and of the whole Group, on the other. Moreover, it contributes to the corporate strategy, through incentive systems linked to economic-financial objectives and development of the activities and operational and individual responsibilities assigned, with a view to pursuing results in the long term, taking into account the interests of the various stakeholders.

The remuneration policy is guided by the principles described below.

Sharing success on a meritocratic basis

Management remuneration consists largely of performance-related remuneration and is paid out in the form of shares, consistent with investors' expectations. Our incentive systems are developed over several years, consistent with the group's risk profile, so that management focuses on creating long-term sustainable value, in line with the expectations of shareholders and all stakeholders.

Competitiveness

Remuneration levels are such as to attract and retain key resources for the organisation. In particular, remuneration levels are defined based on market practices in relation to comparable roles, competence and strength of performance over time.

Equity

Remuneration systems are not influenced by gender, age, ethnicity or cultural background. Lottomatica Group values the diversity of people and supports inclusion by avoiding pay differentials related to any form of discrimination.

For the Lottomatica Group valuing the uniqueness and protecting the psychophysical, moral and cultural integrity of each person constitutes a commitment of primary importance, as can also be seen from the "Diversity and Inclusion Policy" available on the company website.

We believe that involving people in the success of the company is the best way to motivate them to work at their best and therefore we promote the use of share-based incentive plans.

Transparency

We have a clear and effective governance system and offer remuneration disclosure with the utmost transparency to all stakeholders.

Provisions

In the framework of the Remuneration of Directors - in compliance with the Recommendations of the Corporate Governance Code - and Executives with Strategic Responsibilities, a series of provisions are confirmed for the year 2024, which establish

- a remuneration system that provides for a coherent remuneration structure between fixed and variable short-term and long-term components, resolving, for the latter, to proceed with an overall review that allows for a gradual and effective transition from a private company remuneration scheme to a listed company remuneration scheme, in line with best practices and market benchmark;
- performance objectives for the variable component that are closely linked to the priorities established by the corporate and sustainability strategy with a view to creating value for Shareholders in the long term; performance objective are also designed to be pre-determined, measurable, clear, challenging, attainable and influenceable by the person to whom they are assigned, as they are consistent with the role; furthermore their attainment is to be supported by evidence;
- the presence of a ceiling for the different forms of variable remuneration (STI: 200% of fixed remuneration for the CEO, 90% to 122.5% for ESR; LTI: a maximum number of options that can be granted to each plan

- participant);
- an adequate deferral between the performance period observed and the actual disbursement, at least of part of the incentive, as well as the application of incentive and investment systems based on financial instruments; this is in order to adopt mechanisms that allow, also with a view to retention, to link short-term results to the creation of longer-term value, providing that part of the same has an overall period of vesting of the rights and allocation/retention of the financial instruments equal to at least five years, in line with the provisions of the Corporate Governance Code and the most recent recommendations of the relevant Committee;
 - the presence of "claw back/malus" clauses allowing the company to demand the return, in whole or in part, of variable remuneration components paid in monetary form or allocated in the form of financial instruments (or to withhold sums or Shares subject to deferment) in the presence of even only one of the following circumstances (or in the event that): (i) the economic-financial data and information on the basis of which the assessment of the performance objectives was carried out prove to be manifestly erroneous or falsified and/or in the event that (ii) the beneficiary has been guilty of wilful or negligent conduct, which has been a determining factor for the disbursement of the bonus and/or the allocation of the financial instruments.

2.1. Target recipients

The remuneration policy applies to the members of the Board of Directors, the Statutory Auditors and the ESRs of the Lottomatica Group SpA.

The company has identified 3 Executives with Strategic Responsibilities (ESR) in the positions of:

- Managing Director Digital and Betting: Alessandro Fiumara
- CFO: Laurence Lewis Van Lancker
- Chief of External Relations & Communication: Gennaro Schettino

3. Link with the strategy

The Remuneration Policy, through the short-term and long-term incentive systems, supports the realisation of the Company's strategy, through the definition of objectives capable of promoting the creation of sustainable value for shareholders and other stakeholders in a medium to long-term perspective.

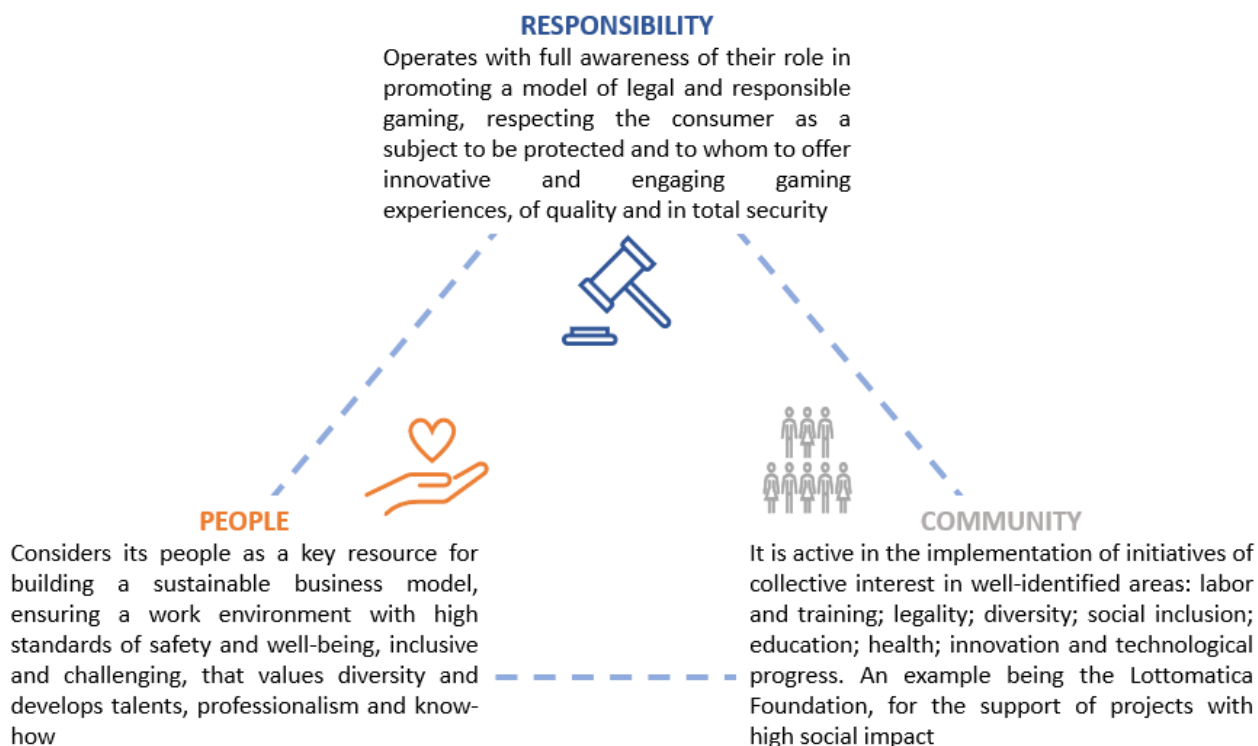
For organic growth:

- develop EBITDA, also through the defense and/or increase of market shares of businesses by exploiting the following levers:
 - Omnichannel
 - Brand portfolio and brand positioning
 - Quality of the franchise network
 - Product offering
 - State-of-the-art and efficient technology platforms.

For inorganic growth:

- pursue further horizontal and vertical consolidation in all our segments (through M&A/bolt-on);
- initiate the integration of the recently acquired company SKS365.

We also want to continue our strategic commitment to ESG and remain at the forefront of AML, compliance and responsible gaming



4. Independent experts and market references

As part of its advisory and proposal-making activity, the Committee made use of independent experts in order to obtain a variety of market analyses on various matters of interest. In particular, the independent external advisor for remuneration benchmarks (Mercer) provided information on market trends, practices and remuneration levels in order to monitor the appropriateness of ESR remuneration. For the Directors and Boards, it used the support of Willis Towers Watson.

In line with Recommendation No. 25 of the Corporate Governance Code, the market benchmark analysis plays an important role in the process of drawing up the remuneration policy: market competitiveness of remuneration is assessed with the support of a methodology for evaluating positions that allows for consistent comparisons and ensures competitive alignment with the external market. For top positions, the reference market used to assess remuneration positioning is carried out with reference to roles with the same level of responsibility and managerial complexity with respect to national and international markets in the industry.

In addition, the Lottomatica Group has identified a second, smaller comparison panel (peer group), comparable to the Group in terms of size and sector, which constitutes a further reference for the definition of remuneration policies. This Peer Group is composed of the following companies:

Flutter	Kindred
Entain	888
FDJ	IGT

5. Remuneration of the Chair and Non-Executive Directors

Article 22 of the Company Statute provides that the Shareholders' Meeting shall determine the remuneration of directors pursuant to Article 2389, first paragraph, of the Italian Civil Code and that the latter may also determine an overall amount for the remuneration of directors, including those holding special offices pursuant to the last paragraph of the aforementioned article.

5.1 Chair

The 2024 Remuneration Policy for the Chair envisages an overall maximum limit of €300.000, including the emolument for the office established by the Shareholders' Meeting as well as the remuneration defined by the Board of Directors for the delegated powers, in consideration of the profile of the designated person and the evidence of the remuneration benchmarks.

There are no specific end-of-term benefits or allowances for the Chair in the event of resignation and/or early termination of office.

5.2 Non-Executive Directors

The 2024 Remuneration Policy for Non-Executive Directors provides for the following annual fees - in addition to the base fee resolved by the Shareholders' Meeting of 15 March 2023 equal to €70.000 each, for the duration of the mandate - for participation in the Board Committees, taking into account the evidence of the remuneration benchmarks as well as the skills, professionalism and commitment required to perform the tasks:

- for the Control and Risk Committee a fee of €37.500 for the Chair and €15.000 for the other members;
- for the Nomination and Remuneration Committee a fee of €22.500 for the Chair and €10.000 for the other members;
- for the ESG Committee a fee of €32.500 for the Chair and €10.000 for the other members;
- for the Related Parties Committee a fee of €22.500 for the Chair and €10.000 for the other members.

For non-executive directors, there are no specific termination benefits or indemnities in the event of resignation and/or early termination of office.

COMPENSATIONS	CHAIR	MEMBER
Audit and Risk Committee	€ 37.500	€ 15.000
Nomination and Remuneration Committee	€ 22.500	€ 10.000
ESG Committee	€ 32.500	€ 10.000
Related Parties Committee	€ 22.500	€ 10.000

6. Remuneration of Auditors

Pursuant to Article 2402 of the Italian Civil Code, the remuneration of Statutory Auditors is determined by the Shareholders' Meeting at the time of their appointment and for their entire term of office. The Board of Statutory Auditors in office as of 3rd May 2023, was appointed by the Shareholders' Meeting of 15 March 2023 for a period of three financial years, i.e. by the date of the Shareholders' Meeting that approves the Financial Statements as of 2025. On that date, the Shareholders' Meeting set the gross annual remuneration for the Chair of the Board of Statutory Auditors at €70.000 and the gross annual remuneration for each of the Statutory Auditors at €60.000.

ROLE	COMPENSATIONS
Chair	€ 70.000
Acting auditor	€ 60.000

In particular, these fees were defined in line with the competence, professionalism, and commitment required by the role held, as well as the applicable market references, taking into account the company's size and sectoral characteristics.

For all members of the Board of Statutory Auditors, remuneration is therefore exclusively composed of a fixed part and is in no way linked to the economic results achieved by the company.

7. Remuneration of the CEO and other ESRs

The fixed remuneration levels of the CEO as Executive Director and Director holding special offices and of the other ESRs are defined taking into consideration the complexity, actual responsibilities and experience required for the role, as well as the reference remuneration market. The fixed component of the remuneration package is of relative importance when considering the total remuneration package.

Annually, an assessment and possible update of the remuneration policies of the CEO and other executives with strategic responsibilities is carried out on the basis of individual performance, company results and the Group's strategic plans in order to verify their alignment with the reference remuneration markets. The assessments made will then be approved by the Board of Directors, subject to the opinion of the Nomination and Remuneration Committee.

The variable component within the remuneration packages offered by the Lottomatica Group consists of the following main elements:

- Short-term incentive (monetary component of the annual STI plan);
- Long-term incentive (currently represented by a stock option plan).

To these components are also added:

- Benefit
- Severance agreements
- Non-competition agreements

7.1 CEO Remuneration

The Chief Executive Officer's Remuneration Policy is defined consistently with the specific mandates conferred, as well as with remuneration levels and market best practices. The elements that represent the remuneration package of the Chief Executive Officer are outlined below:

- Remuneration as Director of Lottomatica Group
- Remuneration as Chief Executive Officer of Lottomatica Group
- Remuneration as General Manager of Lottomatica Spa
- STI Incentive Plan 2024
- Long-term management incentive plan (LTI)
- Benefits recognised as part of corporate practices.

The Chief Executive Officer's remuneration package, consistent with the broader and more general principles and purposes of the Group Remuneration Policy, is structured in its various components to guarantee:

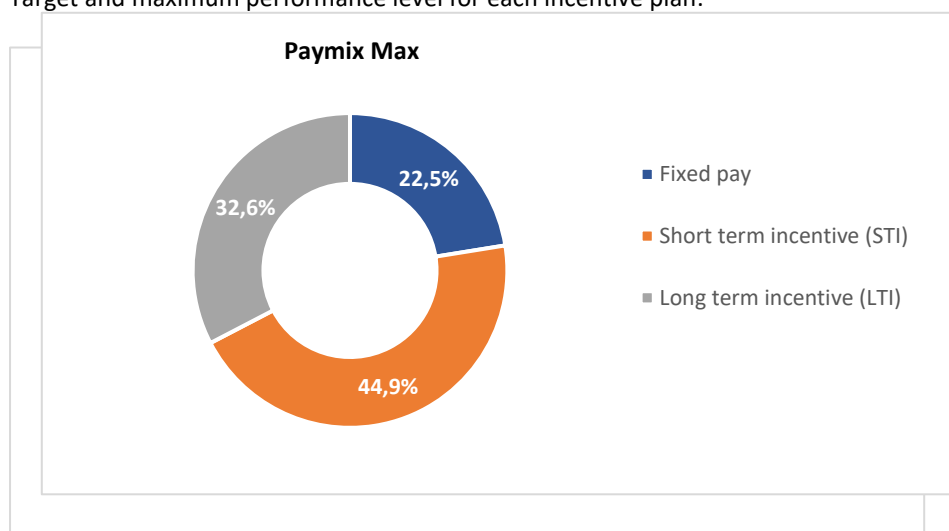
- the adequate remuneration according to role and performance;
- parallel to the transition from a private to a listed company, an efficient shift of the Company's remuneration policies to market best practices - with particular reference to the specificities of the gaming sector (in terms of fixed and variable remuneration components);
- the effective linking of the Group's short-term and long-term results, with a view to sustainable value creation and focusing on ESG issues;
- the self-financing of variable incentive plans, i.e. the definition of performance targets that include the cost of the plans themselves;
- long-term retention and loyalty by providing that - for the equity components - a significant portion has an overall vesting period of rights and retention/deferral of granted shares of at least 5 years.

The Chief Executive Officer's remuneration is defined according to criteria that allow for an adequate balance between fixed and variable remuneration components and, with reference to the latter, between short-term and long-term variable. This structure makes it possible to promote a solid alignment between the remuneration paid and/or accrued and the creation of value in the long term.

(.000)	Minimum	Target	Maximum
Fixed remuneration	€ 1.180	€ 1.180	€ 1.180
STI	€ 944 (*)	€ 1.180	€ 2.360
LTI	Number of Stock Options at minimum	Number of Stock Options at Target Value	Number of Stock Options at Maximum Value

*If EBITDA gate is not exceeded, STI value is 0

Below is evidence of the estimated CEO paymix, i.e. the percentage breakdown of the individual remuneration components within the overall package, calculated on an annual basis. The weight of the variable components, both short-term and long-term, is determined by taking as a reference the incentives accrued in the event of reaching the Target and maximum performance level for each incentive plan.



7.1.1 Fixed Remuneration

The fixed component of the remuneration of the Chief Executive Officer consists of an emolument as a Director of the Lottomatica Group, an emolument aimed at remunerating the executive powers connected to the role of Chief Executive Officer of the Lottomatica Group, determined in the amount by the Board of Directors on 15 March 2023, and a remuneration as an Executive Officer of Lottomatica SpA in line with market practices.

Overall, the fixed remuneration is determined in such a way as to remunerate the role adequately even if the variable remuneration decreases, based on an external competitiveness analysis of the fixed remuneration, in order to assess the consistency of the remuneration treatment of the CEO compared to the same roles in comparable and industry-specific companies.

With respect to the fixed component, salary benchmarking was carried out during the year, and given the strategic nature of the resource for the company's success, it was decided to increase it.

Based on the results of the analysis, the new fixed remuneration of the CEO was defined as follows:

- Annual emolument as a member of the BoD of €70.000 gross per year;
- Emolument for the office of Chief Executive Officer of €180.000 gross per year;
- Gross Annual Remuneration for the position of General Manager of Lottomatica SpA equal to €930.000;
- The total compensation proposal, unanimously approved by the BoD, places the CEO, both at target and max,

between the median and 3Q of the peer group.

7.1.2 Short-term variable remuneration (STI)

For the CEO, the STI Plan consists of:

- Base MBO
- Extra-Performance MBO.

The Base MBO award entitles the recipient to receive an annual cash bonus upon the achievement of objectives defined on an annual basis linked to the achievement of the Company's goals.

It provides for the assignment of objectives that are closely linked to corporate priorities, challenging, achievable, measurable, and consistent with the responsibilities of the person to whom they are assigned.

Among the targets identified: EBITDA, Net Financial Position and ESG KPIs. Lottomatica Group has identified EBITDA both as a performance indicator and as an access gate enabling the activation of the plan.

Kick factor to the plan: Group EBITDA ≥ € 620 M		On/Off
Strategic Objectives of the Plan		Weight
MBO	Group EBITDA	45%
	Group Net Financial Position	25%
	ESG KPIs	20%
	SKS Integration	10%

In addition, the following levels are defined for each annually established strategic objective:

- a minimum level (Threshold), below which the individual strategic objective is considered as not achieved;
- a maximum level (Cap) at which the maximum attainment level is identified.

The level of achievement of the Base MBO as a whole is defined as the weighted sum of the level of achievement of each objective by its assigned weight. This implies that:

- if the Minimum level of performance is reached, equal to 80% of the Fixed remuneration;
- if the average result level is achieved, the bonus accrued is 90% of the fixed remuneration;
- in the event of achievement of the objectives at the Maximum (Cap) level, equal to 100% of performance, the CEO accrues the right to receive a Monetary Bonus equal to 100% of Fixed Remuneration.

In consideration of the growing attention paid to sustainability issues by the various Stakeholders and the relevance of these issues for the achievement of strategic business objectives, a corporate objective of a non-financial nature was introduced, closely related to ESG issues with a weight of 20% and identifiable in the following indicators

	Performance Range		
	Minimo	Medio	Massimo
Go live of the problem gambling analysis tool for the online customer base in collaboration with CEPID (Gemelli) and go live campaign "Non Giocare Se"	31/12/2024	30/10/2024	31/08/2024
Participation in training course for women talent pool and for bias elimination during recruiting and promotion process (population involved Manager)	80%	87.5%	95%
Approval of decarbonization strategy and roadmap	31/12/2024	30/10/2024	31/08/2024

In order to incentivise the further development of EBITDA both through organic growth above the maximum value of the guidance provided to the market and through acquisition transactions (bolt-on and M&A) not foreseen in the target definition phase, there is an additional and specific short-term incentive mechanism known as "Extra-Performance MBO".

Such acquisitions (bolt-on and M&A) are a key lever for the industry as they allow it to expand its portfolio of products and services, enter new geographic markets, reach new customer segments, thus consolidating its leadership position and increasing its market share.

The mechanism would allow for a bonus of up to 100% of the Base MBO to be paid to the CEO, considering a significant over-performance with respect to the targets assigned in the Base MBO plan.

Therefore, the maximum value of the STI 2024 is 200% of the Fixed Remuneration, of which up to 100% of the Fixed Remuneration for the Base MBO and up to a further 100% of the Base MBO achieved for the Extra-Performance MBO.

7.1.3 Long-Term Variable Remuneration (LTI)

A component of the Chief Executive Officer's variable remuneration is oriented towards a long-term time horizon, in order to strengthen the link with the interests of creating sustainable value for Shareholders and Stakeholders in the long term. To this end, a long-term incentive system based on stock options was introduced in 2023, prior to the Company's listing and with a view to the same, articulated over 3 three-year cycles (rolling mechanism) in line with the Company's strategic priorities. In defining this system, the Company adopted criteria in alignment with the main practices and market benchmarks, as well as the Principles and Recommendations of the Corporate Governance Code. Finally, it should be noted that, again in line with the provisions of the Group's Remuneration Policies and the above-mentioned Code, all the bonuses accrued and paid out under the plans described below are subject to the application of "claw back/malus" clauses.

The activation of a medium-long term Management Incentive Plan - adopted by the Shareholders' Meeting on 15 March 2023 - was approved by the Board of Directors on 15 June 2023, having heard the opinion of the Board of Statutory Auditors for competence. The Plan pursues the need to continue to strengthen the retention of key resources and to incentivise the achievement of strategic objectives and the creation of sustainable value for Shareholders and Stakeholders, allowing the Group to look towards long term growth and to pursue sustainable success over an even longer period.

The Plan provides for the allocation of Options, each of which grants the right to subscribe or purchase 1 (one) Share, according to the terms and conditions set forth in the Regulation, at a unit price equivalent to the Exercise Price. The Board of Directors, on the advice of the Nomination and Remuneration Committee, shall determine the total number of Options that may be granted to Beneficiaries, pursuant to the Plan, in each financial year (Total Number of Options). Based on the Total Number of Options, the Chief Executive Officer will be granted a certain number of Options, as decided by the Board of Directors in each financial year.

Within 30 days from the date of the Company's Shareholders' Meeting approving the Financial Statements at the end of each three-year cycle (2025 - 2026 - 2027), the Board of Directors, having consulted with the Nomination and Remuneration Committee, shall verify the degree to which the Performance Targets have been achieved, and then

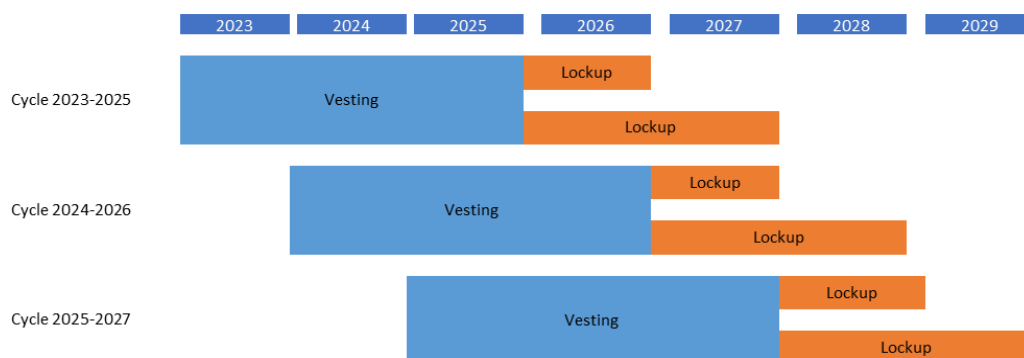
determine the number of stock options actually accrued and the number of shares granted.

If, in the period between the time the Options are granted and the time the Option right is exercised, there is an increase in the share value, the beneficiary will have the advantage of purchasing the (higher value) shares at their Exercise Price (strike price), thus realising a capital gain.

In implementation of the long-term incentive (LTI) plan approved by the Shareholders' Meeting of 15 March 2023, for the first cycle 2023-2025, the Chief Executive Officer was granted 560.000 stock options at a Strike price of €9, to receive shares in 2026, in accordance with the rules and mechanisms of the LTI plan in the Registration Document⁷.

For the second cycle 2024-2026, the number of rights (stock options) will be determined by the Board of Directors after the Shareholders' Meeting approving the 2023 Financial Statements.

The Plan has a multi-year duration and is divided into 3 (three) cycles, with a Vesting Period of 3 years for the Options granted in each cycle. The maximum number of stock options that can be granted in the 3 cycles is 5% of the shares issued by the issuer as stated in the listing and trading prospectus for the Shares of Lottomatica Group S.p.A. on Euronext Milan.

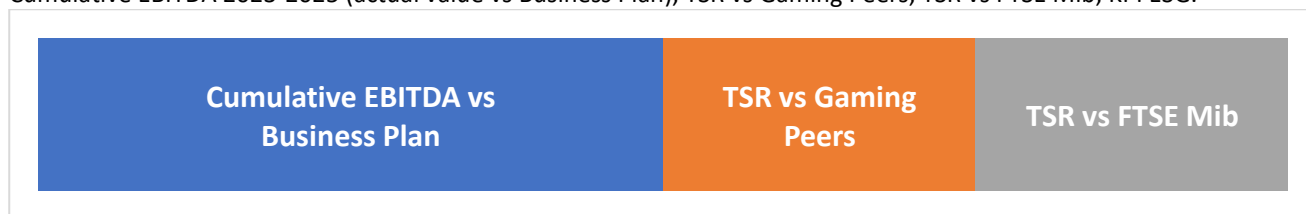


The Shares resulting from the exercise of the Options will be subject to the following retention periods:

- 20% of the Shares resulting from the exercise of the Options will be subject to a 1-year lockup period from the end of the Vesting Period;
- 20% of the Shares resulting from the exercise of the Options will be subject to a 2-year lockup period from the end of the Vesting Period.

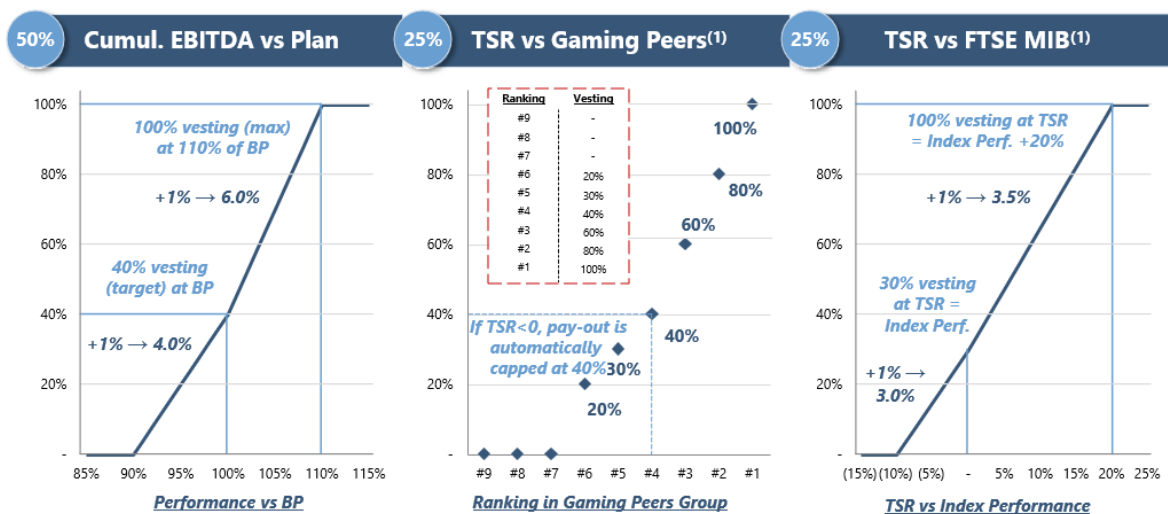
Upon the advice of the Nomination and Remuneration Committee, the Board of Directors will grant Options upon the achievement of certain performance targets. Pending approval by the Board of Directors of the performance conditions for the 2024-2026 cycle, the conditions for the 2023-2025 cycle are set out below:

Cumulative EBITDA 2023-2025 (actual value vs Business Plan), TSR vs Gaming Peers, TSR vs FTSE Mib, KPI ESG.



The vesting of the rights to receive Shares is subject to verification of the level of achievement of the Performance Objectives indicated above and with reference to the incentive curve represented in the graph below:

⁷ The Registration Document has been prepared pursuant to the implementing regulation of Legislative Decree No. 58 of 24 February 1998, concerning the rules governing issuers, adopted by Consob with resolution No. 11971 of 14 May 1999, as subsequently amended and supplemented, and Article 4 of Regulation (EC) No. 809/2004 of the European Commission of 29 April 2004, laying down detailed rules for the implementation of Directive 2003/71/EC, as subsequently amended and supplemented



In addition, a bonus/malus formula (+/-10%) is applied based on the ranking of the Lottomatica Group's Sustainability ESG rating in the Gaming sub-industry.

The Gaming peers identified are:

- Flutter
- Entain
- 888
- FDJ
- IGT
- Kindred⁸

7.1.4 Non-Monetary Benefits

In continuity with previous years, for the Chief Executive Officer, as General Manager of Lottomatica SpA, the benefits recognised for executives - namely supplementary pension, supplementary health care, insurance coverage in the event of death or disability, corporate car also for personal use and fuel reimbursement - and some other non-monetary benefits are applied.

7.2. Remuneration of Executives with Strategic Responsibilities

On the basis of the proposals of the Nomination and Remuneration Committee and the resolutions passed by the Board of Directors, Lottomatica Group has promoted the analysis, implementation and monitoring of the compensation system dedicated to Executives with Strategic Responsibilities, designed with the aim of increasingly focusing management on medium/long-term business results and the creation of sustainable value, as defined by corporate strategy, as well as in alignment with the main practices and market benchmarks. Similarly to what is envisaged for the Chief Executive Officer, the Group's Executives with Strategic Responsibilities are recipients, in addition to the fixed Remuneration, of the possible combination of elements described below:

- STI Incentive Plan 2024
- Long-term management incentive plan (LTI)
- Benefits recognised as per corporate practices.

⁸ Kindred was on the peer panel until the day before the speculation about a possible takeover (undisturbed share price) on 28 November 2023, at a price of 93 SEK.

7.2.1 Fixed remuneration

The fixed component of the remuneration of Executives with Strategic Responsibilities of the Lottomatica Group is defined, and over time monitored and reviewed, according to the principles of:

- Recognition of the role and responsibilities in terms of strategic value in decision-making at Group level
- Market Competitiveness of remuneration
- Internal equity for comparable profiles
- Retention and loyalty to the Group.

7.2.2 Short-term variable remuneration (STI)

In continuity with what has been defined for the Chief Executive Officer, the STI Plan described above also applies to Executives with Strategic Responsibilities, which entitles them to receive an annual monetary bonus, based on the level of achievement of objectives established in relation to the corporate strategy and which are divided into corporate objectives and individual objectives.

The STI Plan provides for the assignment of KPIs and relative weights differentiated according to the role of the individual beneficiary.

The indicators defined for the ESR are partly common to those in the CEO card and partly related to specific accountabilities.

As is the case for the CEO, the STI Plan for Executives with Strategic Responsibilities envisages a minimum level of performance (Minimum) below which no bonus is paid, a Medium level and a Maximum level (Maximum Performance Objective). Similarly to the provisions for the Chief Executive Officer, also in this case the recognition and disbursement of STI is subject to exceeding the access gate identified in the EBITDA, the value of which is defined annually.

For Executives with Strategic Responsibility, if the maximum level of the MBO Base targets is reached, the bonus is on average 60-70% of fixed remuneration.

Similarly to what is envisaged for the Chief Executive Officer, Executives with Strategic Responsibilities, like all other STI recipients, are beneficiaries of an Extra-Performance MBO whose maximum value is between 50% and 75% of the value of the Base MBO achieved, depending on the role held, its complexity (as measured by organisational weighting carried out through specialised advisors) and the responsibilities inherent therein.

7.2.3 Long-Term Variable Remuneration

In order to stabilise the Group's management team for the achievement of strategic objectives on a multi-year basis, the Company has introduced a long-term incentive system, also in favour of Executives with Strategic Responsibilities. In defining these plans, the Company adopted criteria established in line with market practices and benchmarks.

Finally, it should be noted that, again in line with the provisions of the Group's Remuneration Policies, bonuses accrued and paid under LTI plans are subject to the application of 'claw back/malus' clauses, as described above.

The Long-Term Management Incentive Plan for selected ESRs meets the purposes, terms and conditions already described in section 7.1.3.

For further details on the medium-long term management incentive plan, please refer to the dedicated Registration Document⁹, made available on the Company's website.

7.3 Benefits

The total remuneration offer for management is supplemented by the following additional benefits:

- Supplementary social security
- Supplementary medical insurance

⁹ The Registration Document has been prepared pursuant to the implementing regulation of Legislative Decree No. 58 of 24 February 1998, concerning the rules governing issuers, adopted by Consob with resolution No. 11971 of 14 May 1999, as subsequently amended and supplemented, and Article 4 of Regulation (EC) No. 809/2004 of the European Commission of 29 April 2004, laying down detailed rules for the implementation of Directive 2003/71/EC, as subsequently amended and supplemented

- Accident and life insurance
- Insurance for Long-term care and permanent disability due to illness
- Company car
- Ticket restaurant.

These benefits are adapted to local contexts, taking into account the characteristics of the market and reference regulations. In addition to the above, there are no social security and pension benefits other than those of a compulsory nature.

7.4 Other elements

7.4.1 Severance

For the Chief Executive Officer, in line with reference market practices, an indemnity is envisaged for the termination of the directorship and management relationship. In particular, in the event of early termination for any reason and for any reason of the employment relationship and/or office, with respect to the end date of the mandate, an amount equal to €5.000.000 is envisaged. This amount is to be considered all-inclusive of legal and contractual obligations.

For Executives with Strategic Responsibility, in the event of termination of employment, a severance payment of up to a maximum of 24 months' salary may be granted, unless specific agreements have been made in advance.

7.4.2 Non-competition Agreements

Lottomatica Group provides for a 12-month non-competition agreement for the Chief Executive Officer, for which an amount of €2.000.000 is to be recognized.

With regard to Executives with Strategic Responsibilities, the Company may apply non-competition agreements, the consideration for which is defined within the limit of the Company Policy that refers to one year's fixed remuneration.

In accordance with case law and practice, these agreements provide for the payment of a fixed amount in relation to the duration and extent of the constraint arising from the agreement. The constraint varies by product sector (in any case, sectors in which the Group operates at the time the agreement is defined) and by territorial extension. The variance is also in relation to the role played at the time the agreement is finalised and may vary in territorial extension depending on the role played by the individual beneficiary.

7.4.3 Other instruments

A D&O policy is guaranteed for the Chair, Directors and Auditors.

8. Other forms of remuneration

In order to support the Group's growth and strengthen the retention and loyalty of key resources, Lottomatica Group reserves the right to recognise *a one-off payment* of non-recurring and exceptional nature, in no case exceeding the maximum amount of 12 months' fixed remuneration, in order to motivate and retain the strategic resources of its organisation as well as aimed at attracting new resources with managerial seniority and business-critical skills from an extremely competitive market.

The Company may recognise extraordinary bonuses in order to remunerate the value created for shareholders in the context of operations and projects of an extraordinary nature or with reference to operations of an extraordinary nature and with a significant impact on the business, not already considered for the purpose of recognising short-term and long-term variable remuneration, subject to the approval of the Board of Directors upon proposal of the Nomination and Remuneration Committee, after consulting the Board of Statutory Auditors for competence, without prejudice to the controls on related party transactions set forth in the Related Party Transaction Procedure, where applicable.

9. Exceptions

In the presence of exceptional circumstances, the Board of Directors, upon proposal of the Nomination and Remuneration Committee and prior activation of the Related Party Transaction Procedure, may temporarily derogate

from the remuneration instruments provided for in paragraph 7 — if the exceptions is necessary to pursue the long-term interests and sustainability of the Group as a whole — or to ensure its ability to stay on the market, such as, but not limited to (i) the occurrence, at a national or international level, of extraordinary and unforeseeable events concerning the Group or the sectors and/or markets in which it operates, which significantly affect the Group's results, and (ii) the occurrence of substantial changes in the scope of the Group's business such as extraordinary transactions, mergers, disposals, etc., which may have a significant impact on the Group's results.

The Board of Directors' resolution, if any, shall also determine the duration of this waiver and the specific elements of the Policy that are waived, subject to the above.

10. Compensation and working conditions of employees

The Company annually monitors working conditions and remuneration, in order to promote a consistent Remuneration Policy for the generality of Employees, consistent with the Principles of the Sustainability Policy. Among the most significant commitments in the area of Human Resources are initiatives related to:

- Health and Safety;
- Training and Development;
- Engagement activities;
- Diversity & Inclusion also with a focus on the Gender pay gap and gender representation in Group companies;
- Benefits and Welfare Policies.

SECTION II - Remuneration and other information

1. Foreword

This Section II incorporates the fulfilments required by Consob, as well as detailing the information on the remuneration paid relative to the year 2023 according to the criteria set forth in Appendix 3°, Schedule 7bis of the Issuers' Regulation to the members of the Board of Directors, to the Chief Executive Officer, to the Executives with Strategic Responsibilities and to the members of the Board of Statutory Auditors, as defined by the remuneration policy adopted for that year.

This Section is followed by Tables showing the fees paid/paid in 2023 by name.

In compliance with Article 123-ter, paragraph 3-bis of TUF, this Section II is submitted to the advisory vote of the Shareholders' Meeting convened to approve the Financial Statements as of 31 December 2023.

2. Implementation of remuneration policies pertaining to 2023

The implementation of the 2023 remuneration policy for Directors and other Executives with Strategic Responsibilities was verified by the Nomination and Remuneration Committee during the periodic assessment provided for by the Corporate Governance Code and was found to be compliant with the resolutions passed by the Board of Directors.

3. Final balance of 2023 results for the purpose of 2023 payable and/or assignable incentive accruals

This section provides the 2023 results statement approved by the Board of Directors on 28 February 2024 for the purpose of the incentives to be paid/assigned or allocated in 2023 in favour of the Chief Executive Officer and the other Key Executives.

3.1 MBO Objective Statement 2023

With reference to the short-term incentive scheme, the level of achievement of corporate objectives approved by the Board of Directors for CEO and ESR equals 100%.

4 Remuneration accrued and/or awarded in 2023

This section provides a description of the remuneration accrued and/or attributed in 2023 to the Chair of the Board of Directors, the Non-Executive Directors, the Chief Executive Officer and the other Executives with Strategic Responsibilities, in relation to the results achieved, for the period in which they held office.

The details of these fees are set out in the tables in the chapter "Fees accrued in 2023" of this Section.

4.1 Chair of the Board of Directors

4.1.1 Fixed Remuneration

The non-executive Chair of the Board of Directors received a total gross annual emolument of €252.553.

4.1.2 Non-monetary benefits

No non-monetary benefits were allocated in 2023.

4.2 CEO

4.2.1 Fixed Remuneration

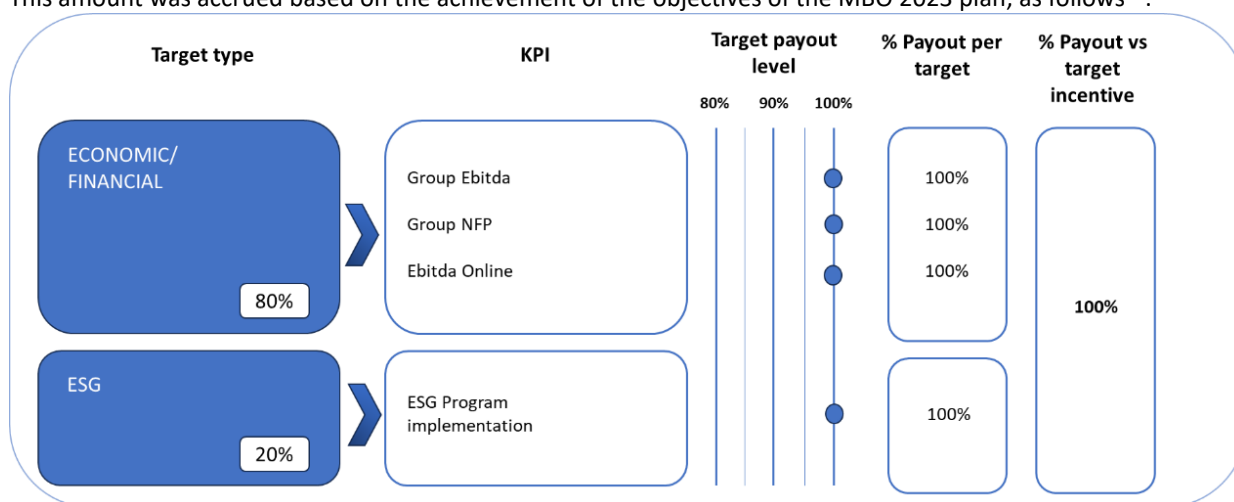
In 2023, the total fixed remuneration amounted to €1.000.000 (€46.666 as Member of the Board of Directors of Lottomatica Group, €120.000 for the position of Chief Executive Officer of Lottomatica Group and €833.333 as General Manager of Lottomatica Spa).

4.2.2 Short-term incentive plan

4.2.2.1 MBO Base

The 2023 Base MBO Plan was implemented in accordance with the criteria and procedures set forth in the MBO plan regulations. Therefore, in relation to the finalised results of the 2023 financial year and approved by the Board of Directors on 28 February 2024, an annual portion of EUR 1 million (equal to 100% of the total incentive of EUR 1 million) accrued. The disbursement/allocation of the award is scheduled to take place in March 2024.

This amount was accrued based on the achievement of the objectives of the MBO 2023 plan, as follows¹⁰:



4.2.2.2 Extra-Performance MBO

In order to incentivise the growth of the Group's EBITDA beyond the values communicated to the market with the annual guidance, a supplementary and specific short-term incentive mechanism known as 'Extra-Performance MBO' was envisaged, determined according to the level of EBITDA achieved.

The Board of Directors on 28 February 2024, on the proposal of the Nomination and Remuneration Committee, having obtained the opinion of the Board of Statutory Auditors, decided to recognise the CEO a bonus of €1 million, equal to 100% of the MBO accrued, in view of the better EBITDA results achieved compared to the guidance, also considering the bolt-on transactions that were not foreseen at the time the targets were set.

4.2.3 Long-term Incentive Plan

In implementation of the long-term incentive (LTI) plan approved by the Shareholders' Meeting of 15 March 2023, for the first cycle 2023-2025, the Chief Executive Officer received 560.000 options to receive shares in 2026, in accordance with the rules and operating mechanisms of the LTI plan defined in the information document pursuant to Article 114 bis of the Consolidated Law on Finance approved in 2023 by the Shareholders' Meeting.

¹⁰ In line with the guidance provided to the market, EBITDA and Net Financial Position metrics reflect a normalized sport payout of 79.7% in retail and 86.4% in online

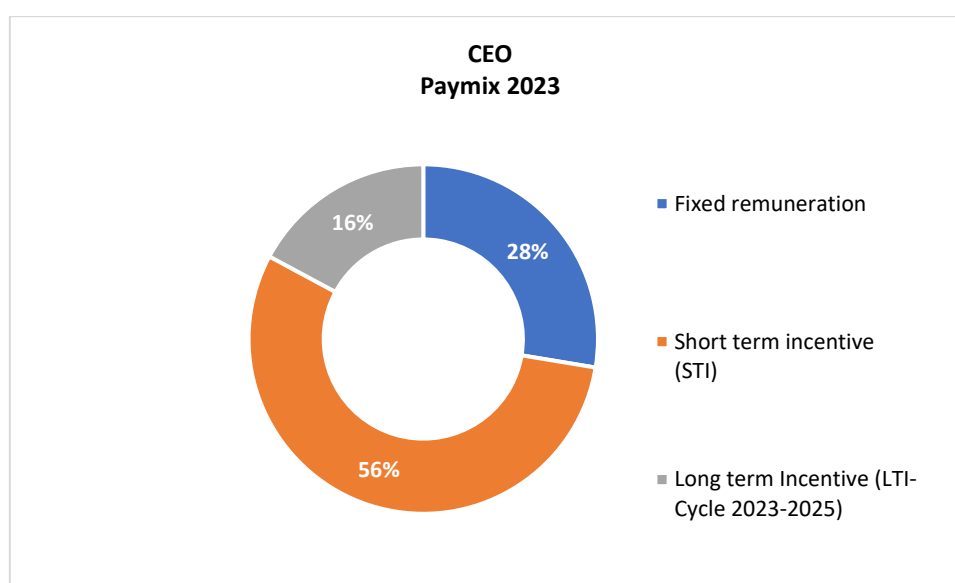
4.2.4 Benefit

In 2023, non-monetary benefits were awarded.

The value of the benefits package assigned to the Chief Executive Officer (as described in Section I) is shown in Table 1, broken down into the columns "non-monetary benefits" and "other remuneration", according to the criteria reported in the notes. In particular, as illustrated in Section I, the values reported include the contribution to supplementary social security and insurance coverage for death, professional/extra-professional accidents and insurance coverage for the reimbursement of medical expenses dedicated to senior management. Also included are a company car and a mobile phone.

4.2.5 Pay Mix

The Chief Executive Officer's remuneration package, in consideration of the remuneration received pertaining to the year 2023, is composed as follows:



The long-term component relates to the first cycle of the 2023-2025 stock option plan, the vesting of which is still ongoing.

4.3 Non-executive directors

The non-executive and/or independent members of the Board of Directors received the remuneration envisaged and resolved upon at the Shareholders' Meeting of 15 March 2023, the details of which are shown in the "Remuneration Tables" section.

Table 1 does not show the names of the directors who waived their remuneration for 2023.

4.4 Auditors

Since their appointment on 3 May 2023, the members of the Board of Statutory Auditors have received the following remuneration approved by the Shareholders' Meeting:

- a gross annual emolument of €70.000 for the role of President,
- a gross annual emolument of €60.000 for standing auditors.

With regard to the members of the Board of Statutory Auditors, no performance-related remuneration is envisaged. Details of the remuneration for the financial year 2023 are shown in Table 1.

4.5 Executives with Strategic Responsibilities

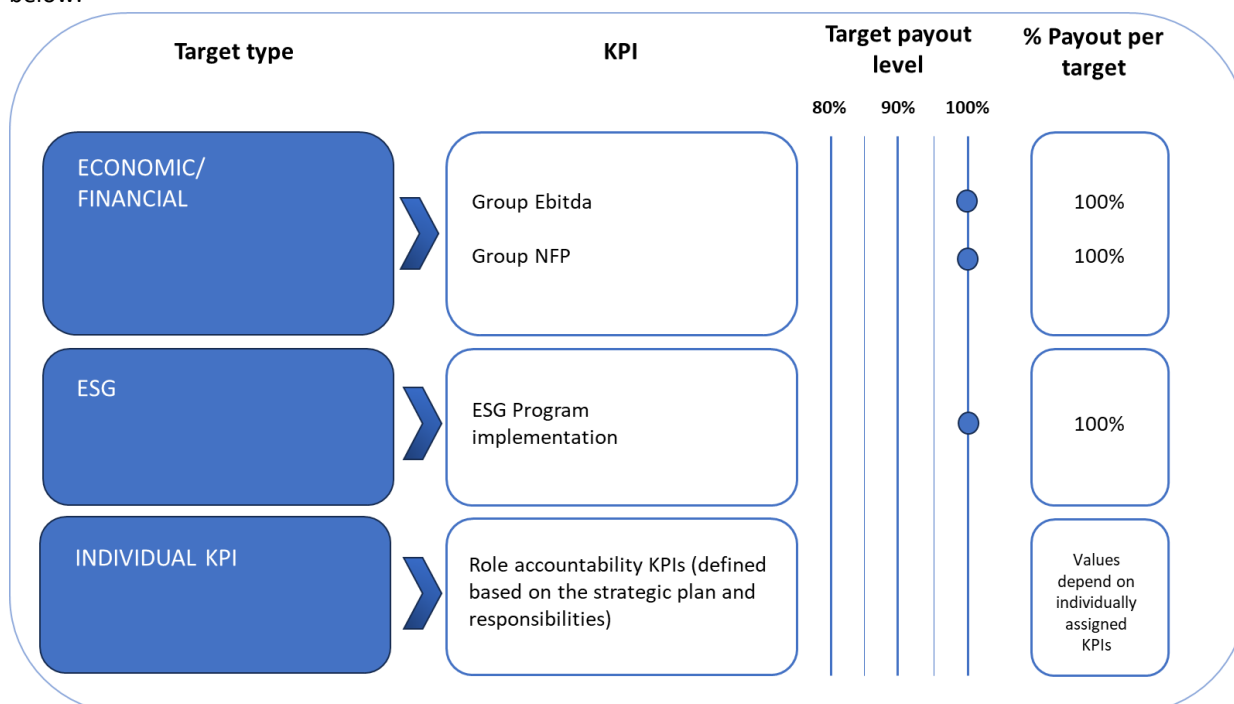
4.5.1 Fixed Fees

During 2023, three managers held positions of strategic responsibility, even if only for a fraction of a year, and received a total of €1.105.423 in fixed remuneration (gross reduced value).

4.5.2 Short-term incentive plan

4.5.2.1 Base MBO

A total gross value of €684.424 was paid to Executives with Strategic Responsibilities as Base MBO, in relation to the finalised results of the 2023 financial year and approved by the Board of Directors on 28 February 2024, as detailed below:



4.5.2.2 Extra-Performance MBO

Similarly to what was envisaged for the CEO in consideration of the extraordinary results achieved, the Board of Directors of 28 February 2024, upon the proposal of the Appointments and Remuneration Committee, having obtained the opinion of the Board of Statutory Auditors and activating the safeguards envisaged by the RPT Procedure, decided to recognise an Extra-Performance MBO quantified in €482.068.

4.5.3 Long-term Incentive Plan

As beneficiaries of the LTI 2023-2025 (Cycle I) plan, 550.000 options were granted to ESR, in accordance with the rules and operating mechanisms of the LTI plan defined in the Registration Document¹¹.

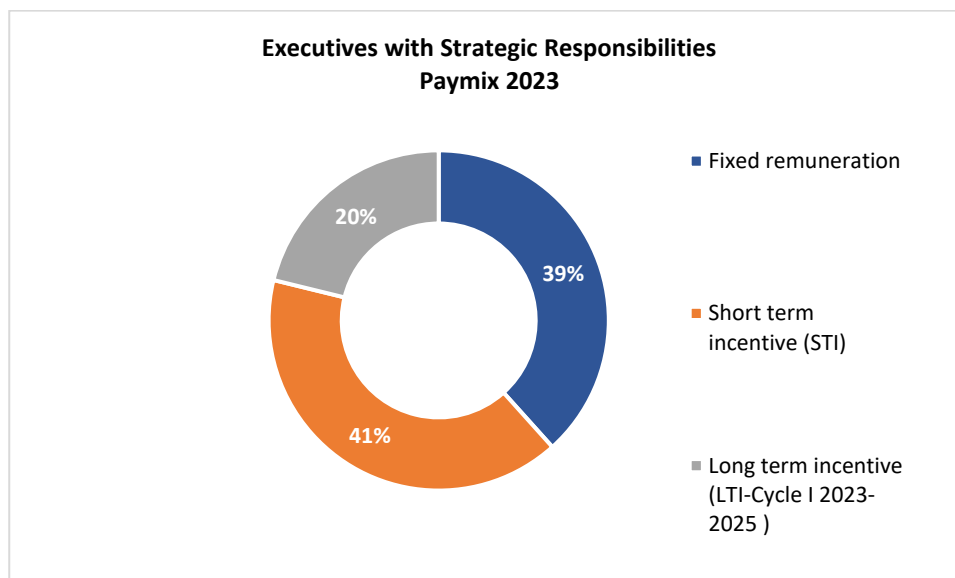
4.5.4 Benefit

Non-monetary benefits for ESR amounted to €25.623.

¹¹ The Registration Document has been prepared pursuant to the implementing regulation of Legislative Decree No. 58 of 24 February 1998, concerning the rules governing issuers, adopted by Consob with resolution No. 11971 of 14 May 1999, as subsequently amended and supplemented, and Article 4 of Regulation (EC) No. 809/2004 of the European Commission of 29 April 2004, laying down detailed rules for the implementation of Directive 2003/71/EC, as subsequently amended and supplemented

4.5.5 Pay Mix

The remuneration package of the ESRs, taking into account the remuneration received pertaining to the year 2023, is composed as follows:



The long-term component relates to the first cycle of the 2023-2025 stock option plan, the vesting of which is still ongoing.

5. Indemnities and/or other benefits awarded for termination of office or of employment

During the financial year 2023, no indemnities and/or other benefits were paid for termination of office or termination of employment.

6. Application of exemptions under the remuneration policy

This Section II does not explain how the company applied exemptions, as the company's listing took place on 3 May 2023, so the company was not required to submit this report to the shareholders' meeting for a vote.

7. Ex-post correction mechanisms of the variable component

During the financial year 2023, no ex-post correction mechanisms were applied to the variable component of remuneration.

8. Comparison information

In line with the *requirements* introduced by the updated version of the Issuers' Regulations published by Consob and considering the remuneration paid, the following is a comparison of the annual change, where applicable.

Since the Company has been listed since 3 May 2023, it is not possible to determine a change with reference to the year 2023 compared to previous years.

For this reason, there will be no statistics in this section for this year comparing the annual variation of:

- the total remuneration paid to the members of the Board of Directors and the Board of Statutory Auditors in office during the entire period under consideration (from 1 January 2023 to 31 December 2023), calculated as the sum of fixed remuneration, including remuneration for participation in the Board of Directors and the Board Committees, and short-term and long-term variable remuneration;

- the Company's results, expressed in terms of EBITDA;
- the average gross annual remuneration, based on full-time employees as of 31 December of each year, of the Company's employees, excluding the Chief Executive Officer, calculated as the sum of the fixed annual remuneration, and of target STI.

For the sake of maximum transparency towards the market, the pay ratio¹² between the CEO's remuneration for 2023 and the average remuneration of employees, for the purpose of calculating the pay ratio, is shown below:

CEO Remuneration	2.000.000
Average employee remuneration	40.000

In line with regulatory requirements, starting with the next report, the annual change in the average remuneration of employees compared to the average remuneration of the CEO will also be reported.

9. Information on how the company took into account the vote cast by the Shareholders' Meeting on the second section of the previous year's report

It should be noted that this Section II does not illustrate how the Company took into account the vote cast the previous year on the same section, in accordance with Article 123-ter, paragraph 4, letter b-bis) of the TUF, as the listing of the Company took place on 3 May 2023, therefore the Company was not required to submit this report to the Shareholders' Meeting for a vote.

¹² Both values are at pay mix target

10. Remuneration tables

TABLE 1: Remuneration paid to members of the Board of Directors and other Executives with Strategic Responsibilities.

Table 1 Remuneration paid to members of management and supervisory bodies and other key management personnel												
A	B	C	D	1	2	3		4	5	6	7	8
Name and Surname	Office	Period of office	Deadline of office	Fixed Remuneration	Board Committee Remuneration	non equity variable Remuneration		Non-monetary benefits	Other Remuneration	Total	Equity Remuneration fair value	Termination of office or termination of employment Remuneration
						Bonus and other incentives	Profit sharing					
Board of directors												
Andrea Moneta	Non-executive Chairman	01.01.2023 31.12.2023	Until 31/12/2025 financial statements approval date									
(I)	Remuneration in the reporting company			202,554						202,554		
(II)	Remuneration from subsidiaries and affiliates			50,000						50,000		
(III)	Total			252,554						252,554		
Giuglielmo Angelozzi	CEO	09.02.2023 31.12.2023	Until 31/12/2025 financial statements approval date									
(I)	Remuneration in the reporting company			166,667						166,667	105,639	
(II)	Remuneration from subsidiaries and affiliates			833,333		2,000,000		13,061		2,846,394		
(III)	Total (1)			1,000,000		2,000,000		13,061		3,013,061	105,639	
John P.M. Bowtell	Director	09.02.2023 31.12.2023	Until 31/12/2025 financial statements approval date									
(I)	Remuneration in the reporting company (2)			56,210						56,210		
(II)	Remuneration from subsidiaries and affiliates			33,333						33,333		
(III)	Total			89,543						89,543		
Catherine Gullouard	Director	09.02.2023 31.12.2023	Until 31/12/2025 financial statements approval date									
(I)	Remuneration in the reporting company (3)			52,903						52,903		
(II)	Remuneration from subsidiaries and affiliates			50,000						50,000		
(III)	Total			102,903						102,903		
Nadine Faruque	Director	03.05.2023 31.12.2023	Until 31/12/2025 financial statements approval date									
(I)	Remuneration in the reporting company (4)			74,395						74,395		
(II)	Remuneration from subsidiaries and affiliates											
(III)	Total			74,395						74,395		
Augusta Iannini	Director	03.05.2023 31.12.2023	Until 31/12/2025 financial statements approval date									
(I)	Remuneration in the reporting company (5)			56,427						56,427		
(II)	Remuneration from subsidiaries and affiliates											
(III)	Total			56,427						56,427		
Marzia Mastrogiacomo	Director	03.05.2023 31.12.2023	Until 31/12/2025 financial statements approval date									
(I)	Remuneration in the reporting company (6)			95,030						95,030		
(II)	Remuneration from subsidiaries and affiliates											
(III)	Total			95,030						95,030		
Gala Mazzaiveri	Director	03.05.2023 31.12.2023	Until 31/12/2025 financial statements approval date									
(I)	Remuneration in the reporting company (7)			77,702						77,702		
(II)	Remuneration from subsidiaries and affiliates											
(III)	Total			77,702						77,702		
Board of statutory auditors												
Andrea Lionzo	Board of Statutory Auditors Chairmen	03.05.2023 31.12.2023	Until 31/12/2025 financial statements approval date									
(I)	Remuneration in the reporting company			60,939						60,939		
(II)	Remuneration from subsidiaries and affiliates (8)			4,693						4,693		
(III)	Total			65,632						65,632		
Glancarlo Russo Corvace	Effective auditor	03.05.2023 31.12.2023	Until 31/12/2025 financial statements approval date									
(I)	Remuneration in the reporting company			50,682						50,682		
(II)	Remuneration from subsidiaries and affiliates (9)			4,693						4,693		
(III)	Total			55,375						55,375		
Veronica Tibiletti	Effective auditor	03.05.2023 31.12.2023	Until 31/12/2025 financial statements approval date									
(I)	Remuneration in the reporting company			52,197						52,197		
(II)	Remuneration from subsidiaries and affiliates (10)			4,693						4,693		
(III)	Total			56,890						56,890		
Executives with strategic responsibilities												
Executives with strategic responsibilities	n. 3	01.01.2023 31.12.2023		1,105,423		1,166,492		25,623		2,297,538	103,753	

The following directors waived the fees due to them for fiscal year 2023: Rabà Michele, Saffer Michael and Shakova Yulia.
 (A) The amounts shown, have been calculated and reported on a pro rata temporis basis (where necessary).
 (B) This value corresponds to what is shown in Table 3B to the payable portions of the bonus for the year.
 (C) This item includes the taxable value of non-monetary benefits for which the company offers a good and/or service by directly making payment for it.
 (D) The amounts shown include monetary benefits paid directly by the company to the employee.
 (E) These values correspond to those shown in Table 3A with regard to the "Fair Value of Financial Instruments for the Year". The recipients of the LTI system are not yet the rightful owners of the relevant shares: this event is contingent on the occurrence of the performance conditions described in the bonus regulations.

(1) As Chief Executive Officer of Lottomatica Group he receives €250,000 of which: €70,000 as base emolument and €180,000 for the office of director. As general manager of Lottomatica SpA he receives a salary of €750,000. The amount related to non-monetary benefits includes the value of the company car, insurance policies, and supplementary pension contribution as described in Section 1 of the 2020 Report.
 (2) Remuneration as a member of the Board of Directors of Lottomatica Group and member of the Audit and Risk Committee from 3 May 2023
 (3) Remuneration as a member of the Board of Directors of Lottomatica Group and member of the ESG Committee from 3 May 2023
 (4) Remuneration as a member of the Board of Directors of Lottomatica Group, member of the ESG, Nomination and Remuneration and Related Parties committees as of 3 May 2023
 (5) Remuneration as a member of the Board of Directors of Lottomatica Group and member of the Audit and Risk Committee and the Related Parties Committee from 3 May 2023
 (6) Remuneration as a member of the Board of Directors of Lottomatica Group and member of the Remuneration and Nomination Committee and ESG Committee from 3 May 2023
 (7) Remuneration as a member of the Board of Directors of Lottomatica Group and member of the Audit and Risk Committee and the Related Parties Committee from 3 May 2023
 (8) Remuneration as a member of the Board of Statutory Auditors of Lottomatica Videolot Rete S.p.A.
 (9) Remuneration as a member of the Board of Statutory Auditors of Gamenet S.p.A.
 (10) Remuneration as a member of the Board of Statutory Auditors of GBO Italy S.p.A.

TABLE 2: Stock-options allocated to members of the Board of Directors, general managers and other executives with strategic responsibilities

Stock-options granted to members of the board of directors, general managers and other executives with strategic responsibilities																	
A	B	Options held at the beginning of the fiscal period				Options granted during the fiscal period						Options exercised during the fiscal period			Options expired in the fiscal period	Options held at the end of the fiscal period	Option for the year
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15= 2+5-11-14	16
Name and surname	Office	Plano	Options number	Strike price	Possible fiscal period (from - to)	Options number	Strike price	Possible fiscal period (from - to)	Fair value on the date of assignment	Date of assignment	Market price of the shares underlying the option grant	Options number	Strike price	Market price of the shares underlying the fiscal period date	Options number	Options number	Fair value
Guglielmo Angelozzi	CEO																
(I) Remuneration in the reporting company		Stock options LTI Plan 2023-2025 BOD 15 March 2023				560.000	9,00 €	from vesting vesting date, that is from the date of approval of the 2025 financial statement to 15 June 2028	2.595 €	20 June 2023	8,21					560.000	105.639
(II) Remuneration from subsidiaries and affiliates		NA															
(III) Total			0			560.000			2.595 €			0			0	560.000	105.639
Executives with strategic responsibilities																	
(I) Remuneration in the reporting company		Stock options LTI Plan 2023-2025 BOD 15 March 2023				550.000	9,00 €	from vesting vesting date, that is from the date of approval of the 2025 financial statement to 15 June 2028	2.595 €	20 June 2023	8,21					550.000	103.753
(II) Remuneration from subsidiaries and affiliates		NA															
(III) Total			0			550.000			2.595 €			0			0	550.000	103.753

TABLE 3B: Monetary incentive plans for members of the Board of Directors, general managers and other executives with strategic responsibilities

Monetary incentive plans for members of the board of directors, general managers and other executives with strategic responsibilities									
A	B	1	2			3			4
			Annual bonus			Previous year bonuses			
			(A) payable/paid	(B) Deferred	(C) deferment period	(A) Not payable	(B) payable/paid	(C) Still deferred	
Guglielmo Angelozzi	CEO								
(I) Remuneration in reporting company									
(II) Remuneration from subsidiaries and affiliates		STI 2023 (1)	2.000.000						
(III) Total			2.000.000	-	-	-	-	-	-
Executives with strategic responsibilities									
(I) Remuneration in reporting company		STI 2023 (1)	700.000						
(II) Remuneration from subsidiaries and affiliates		STI 2023 (1)	466.492						
(III) Total			1.166.492	-	-	-	-	-	-

(1) Includes Extra Performance MBO Value

Schedule 7-Framework 2: Share-based compensation plans

Name and Surname or Office	Office (Only for individually reported beneficiaries)	FRAMEWORK 2							
		Stock Option							
		Section 1							
		Options related to plans in force, approved on the basis of previous resolutions							
Date of meeting resolution	Type of remuneration	Options held at the end of the previous fiscal period	Exercised options	Date of assignment	Strike price	Market price of the underlying shares on the grant date	Possible fiscal period (from-to)		
CEO	Executive	15/06/2023	Sop	560.000	0	20/06/2023	9,00 €	8,214 €	2023-2026
ESR	Executive	15/06/2023	Sop	550.000	0	20/06/2023	9,00 €	8,214 €	2023-2026
Other beneficiaries	Executive	15/06/2023	Sop	890.000	0	20/06/2023	9,00 €	8,214 €	2023-2026

Schedule 7-ter. Table 1: Holdings of members of BoD and supervisory bodies and general managers

Schedule 7-ter. Tab. 1						
Holdings of members of administrative and supervisory bodies and general managers						
Surname and name	Office	Listed Company	Number of shares held at the end of the previous fiscal period	Number of bought shares	Number of sold shares	Number of shares held at the end of the current fiscal period
Guglielmo Angelozzi	General Manager	Lottomatica Group	560.000	0	0	560.000

Schedule 7-ter. Table 2: Holdings of other executives with strategic responsibilities

Schedule 7-ter. Tab. 2					
Holdings of Executives with strategic responsibility					
Number of executives with strategic responsibility	Listed Company	Number of shares held at the end of the previous fiscal period	Number of bought shares	Number of sold shares	Number of shares held at the end of the current fiscal period
3	Lottomatica Group	550.000	0	0	550.000