

Lottomatica Group S.p.A.

**INTERNAL PROCEDURE TO MANAGE AND PROCESS INSIDE
INFORMATION AND REPORTING OF DOCUMENTS AND
INFORMATION TO THE OUTSIDE**

Approved by the Board of Directors of Lottomatica Group S.p.A. of February 27, 2023

Article 1 - Introduction

This procedure (the “**Procedure**”) was adopted by the Board of Directors of Lottomatica Group S.p.A. (the “**Company**” or “**Lottomatica**”) in application of EU and domestic laws¹ on the prevention and suppression of market abuse and reporting to the public (the “**Market Abuse Provisions**”) in order to govern the management and processing of inside information and the procedures for the Company to follow to report that information outside the Company, and becomes effective from the date of filing with Borsa Italiana S.p.A. of the Company’s application for admission to trading on Euronext Milan organized and managed by Borsa Italiana S.p.A..

Article 2 - Inside Information

2.1 In accordance with the Market Abuse Provisions and the “**Inside Information**” Procedure,³ inside information is understood to be information of a precise nature, which has not been made public, directly or indirectly concerning the Company, or the financial instruments of the Company admitted for trading on regulated markets and/or on multilateral trading systems, including the ordinary shares of the Company, admitted for trading on the Euronext Milan market, organised and managed by Borsa Italiana S.p.A. (the “**Shares**”) (collectively the “**Financial Instruments**”) that, if made public, could have a significant effect on the price of the Financial Instruments or the derivative financial instruments related to them.

Inside information is considered to be of a precise nature if it indicates a set of circumstances which exists or which may reasonably be expected to come into existence, or an event which has occurred or which may reasonably be expected to occur, where it is specific enough to enable a conclusion to be drawn as to the possible effect of that set of circumstances or event on the prices of the Financial Instruments or the related derivative financial instruments. In this respect in the case of a protracted process that is intended to bring about, or that results in, particular circumstances or a particular event, those future circumstances or that future event, and also the intermediate steps of that process which are connected with bringing about or resulting in those future circumstances or that future event, may be deemed to be precise information. An intermediate step in a protracted process shall be deemed to be inside information if, by itself, it satisfies the criteria of inside information as referred to in this article.

Information which, if it were made public, would be likely to have a significant effect on the prices of the Financial Instruments or the related derivative financial instruments shall mean information a reasonable investor would be likely to use as part of the basis of his or her investment decisions;

¹ See (i) Directive 2014/57/EU of the European Parliament and Council of 16 April 2014 relating to the criminal sanctions in the area of market abuse (the “**Market Abuse Directive**”); (ii) Regulation (EU) no. 596/2014 of the European Parliament and Council of 16 April 2014 relating to market abuse, repealing directive 2003/6/EC or the directives 2003/124/EC, 2003/125/EC and 2004/72/EC (the “**Market Abuse Regulation**” or “**MAR**”); (iii) the Commission Implementing Regulation (EU) 2016/347 of 10 March 2016 laying down implementing technical standards with regard to the precise format of insider lists and for updating insider lists in accordance with the MAR (“**Regulation 347/2016**”); (iv) Commission Implementing Regulation (EU) 2016/1055 of 29 June 2016 laying down implementing technical standards with regard to the technical means for appropriate public disclosure of inside information and for delaying the public disclosure of inside information in accordance with the MAR (“**Regulation 1055/2016**”), (v) the other implementing laws of the MAR issued by the competent authorities from time to time, and (vi) the guidelines approved from time to time by the *European Securities and Markets Authority* (“**ESMA**”).

² See Legislative Decree no. 58 of 24 February 1998 (the “**Consolidated Finance Act**” or “**TUF**”) and the implementing laws contained in the regulation regarding issuers adopted by Consob with resolution no. 11971 of 14 May 1999 as amended (the “**Issuers’ Regulation**”), and the Consob guidelines relating to the Management of Inside Information published by CONSOB on 13 October 2017 (the “**Consob Guidelines**”) as amended.

³ See article 7 of the MAR.

- 2.2 Inside Information can include but is not limited to, in accordance with its actual and concrete relevance to be assessed on a case by case basis, and with all the requirements established under paragraph 2.1 above met, information which relates to: (i) provisional data and quantitative goals concerning the operating performance contained in the internal industrial plans of the Company; (ii) the expected accounting results of periods (*profit warnings* and *earnings surprises*); (iii) extraordinary corporate transactions (such as capital operations, mergers, demergers, etc.); (iv) significant disputes; (v) acquisition and/or disposal of strategic or significant *assets*; (vi) trademarks, licences, patents, industrial property rights; (vii) proprietary assets, corporate offices, *management*; (viii) *management* bonus plans; (ix) *dividend distribution policies* and (x) transactions on financial instruments, *buy-backs* and *accelerated book-building*.
- 2.3 Information of a confidential nature relating to the Company, the Financial Instruments and the related derivative financial instruments, which could become Inside Information, but which cannot yet be classified as such due to the absence of one or more of the requirements described in paragraph 2.1 above, must in any case be processed with maximum confidentiality, with due compliance with this Procedure, Market Abuse Provisions and the other provisions of the law and regulations in effect at the time (**the** “Relevant Information”).
- 2.4 The Company will inform the public as soon as possible of Inside Information which directly concerns the Company in accordance with the obligations set out under the Market Abuse Provisions⁴ and the other provisions of the law and regulations in effect at the time. Where the Company or a party acting on its behalf or on its account, discloses any Inside Information to any third parties who are not bound by legal, regulatory, statutory or contractual confidentiality obligations in the normal course of the exercise of employment or professional duties or the job, the Company must make complete and effective public disclosure of that information, simultaneously in the case of an intentional disclosure, and promptly in the case of a non-intentional disclosure.
- 2.5 The Company may, on its own responsibility, delay disclosure to the public of Inside Information in accordance with the provisions of the Market Abuse Provisions⁵ and article 8.4 of the Procedure provided that all the following conditions are met:
- a) immediate disclosure is likely to prejudice the legitimate interests of the Company;
 - b) delay of disclosure is not likely to mislead the public;
 - c) the Company is able to ensure the confidentiality of that Inside Information.

In the case of a protracted process that occurs in stages and that is intended to bring about, or that results in, a particular circumstance or a particular event, the Company may, on its own responsibility, delay the public disclosure of Inside Information relating to this process, subject to points (a), (b) and (c) above.

Where the Company has delayed the disclosure of Inside Information under this paragraph, it shall promptly inform CONSOB⁶ that disclosure of the information was delayed and shall provide a written explanation of

⁴ See article 17 of the MAR and article 114 of the Consolidated Finance Act and related implementing laws.

⁵ See article 17, fourth paragraph of the MAR and article 4, first paragraph of Regulation 1055/2016.

how the conditions set out under letters a), b) and c) above were met, immediately after the Inside Information is disclosed to the public. Alternatively, at the request of CONSOB, in accordance with the terms, under the conditions and with the mechanisms provided for under the Market Abuse Provisions and article 8.4 of the Procedure. The notification to Consob will not be necessary if, after the decision to delay publication, the information is not communicated to the public since it has lost its confidential status.

If the communication of Inside Information was delayed in accordance with the Market Abuse Provisions and this paragraph, and the confidentiality of the Inside Information is no longer guaranteed, or if the reasons for the delay no longer apply, the Company will notify the public of that Inside Information as soon as possible.

Article 3 - The Persons subject to the confidentiality obligations

- 3.1 The Procedure applies to all those who, in accordance with their work or professional activities, or in view of their jobs, have access to Inside Information. Members of the governing and control bodies, the managers, employees of the Company and the subsidiaries of the Company (the “**Subsidiaries**”⁷) and the parties who provide work and/or professional services in favour of or on behalf of the Company and the Subsidiaries in accordance with other relationships besides employment relationships such as consultation or cooperation relationships (the “**Persons subject to the confidentiality obligations**”).
- 3.2 This Procedure is delivered with means that guarantee the delivery, on paper or on another durable medium, by the Corporate and Legal Affairs department of the Company to the Persons subject to the confidentiality obligations, who will have to declare in writing that they have received and reviewed the Procedure, to be aware of the responsibilities which it imposes on them and that they undertake to strictly comply with the provisions contained therein.
- 3.3 This Procedure also applies as instructions and procedures for the Subsidiaries, so that they will promptly provide the Company with all the information needed for the due and correct fulfilment of the communication obligations to the public provided for the Company by the Market Abuse Provisions and the other provisions of the law and regulations in effect at the time.

Article 4 - Management of Inside Information, Relevant Information and confidential information

- 4.1 The management of confidential information concerning the Company, Relevant Information and Inside Information will be the responsibility of the Chief Executive Officer of the Company engaged for that purpose by the Board of Directors, who will have to, if necessary and advisable, at his/her discretion, issue appropriate measures to implement the provisions contained in the Procedure. In particular, the assessment of the inside nature of a piece of information (including any Relevant Information that may be identified) shall be the

⁶ The notification to Consob must be made in accordance with the communication methods to Consob with respect to the information requested under the MAR as established in Consob Communication no. 0061330 of 1 July 2016.

⁷ In accordance with article 93 of the Consolidated Finance Act, subsidiaries are considered to be “*in addition to those indicated in article 2359, first paragraph, numbers 1 and 2 of the Civil Code, also: (a) Italian or foreign companies, where a party has the right, under a contract or a clause in the articles of association, to exercise dominating influence, when the applicable law permits those contracts or clauses; (b) Italian or foreign companies, where a shareholder, on the basis of agreements with other shareholders, has, alone, enough votes to exercise a dominating influence over the ordinary shareholders’ meeting.*”

For the purpose of defining control, paragraph 2 of article 93 of the Consolidated Finance Act establishes that “*the rights due to subsidiaries or exercised through trustees or intermediaries are also considered; those due on behalf of third parties are not considered*”.

responsibility of the Chief Executive Officer, who, to that end, may use the support of the Company's Corporate and Legal Affairs department and the Investor Relations department. If it involves matters under the responsibility of the Board of Directors, the Chief Executive Officer may put the assessment of the inside nature of the information to the board itself. The Chief Executive Officer (or, in the case of matters submitted to the Board of Directors, the Board of Directors itself), once he/she has verified case by case the confidential nature of a piece of information, will decide on whether it has to be promptly reported to the public, approving the related press release, or to implement the delay procedure in accordance with article 8 below.

4.2 Responsibility for the confidential information concerning the individual Subsidiaries that could turn out to be Relevant Information or Inside Information for the Company is given to the respective managers (sole director, chairperson with powers, chief executive officer according to the case), who will disclose it only in agreement with the Chief Executive Officer, taking account of the obligations of the Company under the Market Abuse Provisions and the other provisions of the law and regulations in effect at the time, and in accordance with the provisions set out under the Procedure.

4.3 In order to monitor the development of the Relevant Information that could become Inside Information, the managers of the company departments involved as the occasion arises in the processing of confidential information, Relevant Information and Inside Information, must promptly inform the Responsible Department regarding the implementation of projects, transactions or activities under their responsibility, which could generate Inside Information, and regarding all their developments and all changes with respect to the information previously provided concerning the persons that had access to the Relevant Information and/or who were registered in the appropriate section of the Register (as defined below).

Article 5 - Processing Inside Information, Relevant Information and confidential information

5.1 Each Person subject to the confidentiality obligations will have to:

- a) maintain the secrecy of the Inside Information, the Relevant Information and the other information of a confidential nature, therefore, not to disclose it or reveal it to anyone, outside the cases provided for under the Market Abuse Provisions, the other provisions of the law and regulations in effect at the time and this Procedure;
- b) use the Inside Information, the Relevant Information and the information of a confidential nature exclusively when carrying out their work, their profession, their function or their office in accordance with this Procedure, the Market Abuse Provisions, the other provisions of the law or regulations in effect at the time, and therefore, not use it, for any reason or cause, for other purposes besides those for which they have said information, and in particular, for personal motives, to carry out unlawful actions or that would harm the Company or the Subsidiaries, or more generally, the group which owns the Company (the “**Group**”);
- c) process the Inside Information, the Relevant Information and the information of a confidential nature only through authorised channels, adopting all necessary precautions to ensure that it can be circulated without breaching and with due compliance with the Market Abuse Provisions, the other

provisions of the law and regulations in effect at the time and without prejudice to the confidential nature of said information;

- d) comply with the provisions set out under this Procedure and the Market Abuse Provisions, the other provisions of the law and regulations in effect at the time for the outside communication of documents, Inside Information, Relevant Information and information of a confidential nature.
- e) promptly inform the relevant functions in relation to the information of their respective competence - of any act, fact or omission that may represent a violation of the Procedure.

5.2 Access to the Inside Information, the Relevant Information and the information of a confidential nature by parties outside the Company, Subsidiaries and more generally, the Group (such as legal, tax or accounting consultants or credit ratings agencies) is permitted to the extent of the limits provided for under Market Abuse Provisions and the other provisions of the law and regulations in effect at the time, and only subject to signing a confidentiality agreement (the “**Confidentiality Agreement**”) in accordance with the template attached as Annex A and where exceptions or amendments can be made to the contents only with the prior, express written authorisation of the Chief Executive Officer.

Article 6 - Register of persons who have access to Inside Information

- 6.1 The Company established a register (the “**Register**”) in accordance with the Market Abuse Provisions and keeps it updated, containing the parties who, due to their working or professional activities or their office or jobs covered, have access to Inside Information and/or Relevant Information and who, for that reason, are included in the group of Persons subject to the Confidentiality Obligations in accordance with article 3 above and who will have to comply with the Procedure.
- 6.2 The mechanisms for establishing, managing and updating the Register are governed by an applicable procedure, closely connected and used to support this Procedure, which was delivered along with this Procedure to the Persons subject to the Confidentiality Obligations who have to duly comply with it.

Article 7 - Confidentiality measures of the confidential information

- 7.1 The Company adopts measures that are suitable to protect and maintain the maximum secrecy, confidentiality and integrity of the confidential information.
- 7.2 The same measures are also applied to the Relevant Information and the Inside Information before disclosing it and in the cases in which there was a delay in the communication to the public of the Inside Information in accordance with article 2.5 of the Procedure and the Market Abuse Provisions⁸.

Article 8 - Procedure for disclosing documents and information to the outside and delays in the publication of Inside Information

- 8.1 All relations with the *media* (such as the press or other means of communication) and with financial analysts, investors and *stakeholders*, by managers and employees of the Company and the Subsidiaries, aimed at

⁸ See article 17, fourth paragraph of the MAR.

disclosing the corporate documents and information, must be expressly and previously authorised by the Chief Executive Officer and occur through the Investor Relations department in association with the Corporate and Legal Affairs department of the Company (the “**Information Officer**”). The Information Officer assists, with the support of the Company’s internal structures, the Chief Executive Officer in the proper fulfillment of the disclosure requirements for Inside Information set forth in this Procedure and in the applicable regulations, as well as handles relations with the organs of information and is responsible for drafting the press releases relating to Inside Information.

- 8.2 If the documents and information to disclose contain references to specific data (such as economic, capital, financial, investment data, staff employment, etc.) said data must be previously checked by the applicable company departments (such as the *chief financial officer* and financial reporting officer of the Company).
- 8.3 The Inside Information is communicated to the public through an announcement previously approved by the Chief Executive Officer and, if deemed appropriate or necessary, by the Board of Directors, which will have to be disclosed to the public and sent to Consob and Borsa Italiana S.p.A. and, where appropriate, to the Luxembourg Stock Exchange in accordance with the methods and terms provided for by this Procedure and the Market Abuse Provisions and by the other provisions of the law and regulations in effect at the time.
- 8.4 Prior to sending the announcement to the public, no declaration or separate announcement may be issued or sent by corporate representatives of the Company or the Subsidiaries with respect to any Inside Information.
- 8.5 In any event, the disclosure of Inside Information must be made using methods that permit rapid access and a complete, correct and timely assessment of the Inside Information, ensuring consistency and comparability with the information already made known to the public, avoiding the risk of misaligned information or the occurrence of situations that could in any case influence the price of the Financial Instruments or the related derivative financial instruments. The disclosure of Inside Information may never be connected with the commercialisation of the activities of the Company and the Group. In accordance with the Market Abuse Provisions⁹, the disclosure of Inside Information must therefore use technical means that ensure:

(a) inside information is disseminated:

- i. to as wide a public as possible on a non-discriminatory basis;
- ii. free of charge;
- iii. simultaneously throughout the European Union;

(b) inside information is communicated, directly or through a third party, to the media which are reasonably relied upon by the public to ensure its effective dissemination. That communication shall be transmitted using electronic means¹⁰ that ensure that the completeness, integrity and confidentiality of the information is maintained during the transmission, and it shall clearly identify:

⁹ See article 2 of Regulation 1055/2016.

¹⁰In accordance with article 1 of Regulation 1055/2016, ‘*electronic means*’ are means of electronic equipment for the processing (including digital compression), storage and transmission of data, employing wires, radio, optical technologies, or any other electromagnetic means”.

- i. that the information communicated is inside information;
- ii. the identity and full legal name of the Company;
- iii. the identity of the person making the notification (name, surname, position within the Company);
- iv. the subject matter of the Inside Information; and
- v. the date and time of the communication to the media.

The Company shall ensure the completeness, integrity and confidentiality by remedying any failure or disruption in the communication of inside information without delay.

8.6 In implementation of the above-mentioned obligations, the notifications containing Inside Information must be published (i) if the Company uses an “SDIR” (regulated information transmission system), through said SDIR, (ii) if the Company does not use an SDIR, by sending, using certified email (“PEC”) or if this does not work or it is difficult to connect to the recipients, by email, to at least three press agencies, including two with national coverage and published at the same time on the Internet site of the Company in accordance with the terms and conditions set out under article 9.2 of the Procedure.

8.7 Any delay in the communication to the public of the Inside Information must be (i) previously decided and authorised in writing by the Chief Executive Officer of the Company (or, in the case of matters submitted to the Board of Directors, by the Board of Directors itself) who will refer it at the first subsequent meeting to the Board of Directors, subject to ascertainment, with the assistance of the Investor Relations department and the other company departments, as the occasion arises, interested in the conditions and terms provided for under article 2.5 of the Procedure and the Market Abuse Provisions to avail of the right to delay the notification to the public of the Inside Information, and (ii) also for the purpose of the notification and explanation in writing to Consob, to be carried out through the use of technical means that comply with the methods provided for under the Market Abuse Provisions ¹¹ which ensure accessibility, readability and maintenance on a durable medium of the following information:

(a) the dates and times when: (i) the inside information first existed within the Company; (ii) the decision to delay the disclosure of inside information was made; (iii) the Company is likely to disclose the inside information;

(b) the identity of the persons within the Company responsible for: (i) making the decision to delay disclosure and deciding on the start of the delay and its likely end; (ii) ensuring the ongoing monitoring of the conditions for the delay; (iii) making the decision to publicly disclose the Inside Information; (iv) providing the requested information about the delay and the written explanation to CONSOB;

(c) evidence of the initial fulfilment of the conditions referred to in Article 2.5 of the Procedure and the Market Abuse Provisions ¹² for the opening of the delay procedure and of any change of this fulfilment during the

¹¹ See article 4, first paragraph of Regulation 1055/2016. The notification of delay must be sent to CONSOB via certified email (PEC) to the address consob@pec.consob.it, specifying the recipient to be the “Market Division” and indicating the subject matter as “MAR Delayed Disclosure”.

¹² See article 17, fourth paragraph of the MAR.

delay period, including: (i) the information barriers which have been put in place internally and with regard to third parties to prevent access to inside information by persons other than those who require it for the normal exercise of their employment, profession or duties within the Company; (ii) the arrangements put in place to disclose the relevant Inside Information as soon as possible where the confidentiality is no longer ensured.

In the event that the Chief Executive Officer, with the support of the relevant departments, determines that even one of the conditions for delay (i) the Inside Information must be disclosed to the public as soon as possible, and (ii) immediately after the public disclosure, the Company must make the notification referred to in Section 2.5 above.

- 8.8 Confidentiality is also deemed to have lapsed if a rumor explicitly refers to Inside Information whose disclosure has been delayed, when such a rumor is sufficiently accurate to indicate that the confidentiality of that information is no longer guaranteed (so Article 17(7), Market Abuse Regulation).

Article 9 - Publications

- 9.1 The content of any publication of the Company (such as advertising notices, advertising brochures, presentations, information *booklets*, company magazines) must be submitted to the Investor Relations department by the company departments involved as the occasion arises, and previously checked by the Investor Relations department, which will coordinate, where necessary or advisable, with the Chief Executive Officer in order to ensure the correctness, consistency and standardisation of the dates and information reported therein with that already provided to the public and the check to ensure that it does not contain Inside Information and/or confidential information.
- 9.2 On the *Internet* website of the Company, the following will be published in chronological order, clearly indicating the date and time of publication, and will be stored for a period of five years in the appropriate section called “*Investors*” easily identifiable and easily accessible and in a non-discriminatory basis by the public, users, shareholders, investors, financial analysts and *stakeholders* in general: the Inside Information and the other information where disclosure to the public is provided for by the Market Abuse Provisions and other provisions of the law and regulations in effect at the time.¹³ The publication of the information is supervised by the Investor Relations department with the support of the company departments involved each time, and will be in Italian and English.

Article 10 - Obligations of the members of the management and control boards and managers

- 10.1 The members of the management and control boards of the Company and the Subsidiaries, the parties who carry out management functions in the Company and the managers of the Company who have regular access to Inside Information and who have the power to adopt management decisions that could affect the future development and prospects of the Company (the “**Managers**”) are obliged to maintain maximum confidentiality in relation to the information and the documents acquired in performing their duties, and the contents of the discussions carried out within the scope of the meetings of the bodies and the committees that they form part of or in which they are asked to participate.

¹³ See article 3 of Regulation 1055/2016.

- 10.2 In order to ensure full coordination and standardisation of direction, in the interests of the Group, all relations between the members of the management and control boards of the Company and the Subsidiaries and the Managers with the press and other means of communication, and with financial analysts and institutional investors, which involve notices and information (both of a non-confidential nature and which is not Relevant Information or Inside Information) concerning the Company and/or the Subsidiaries, may be only carried out in accordance with the Chief Executive Officer and in coordination with the Investor Relations department, in accordance with the provisions provided under the Procedure and the Market Abuse Provisions and the other provisions of the law and regulations in effect at the time.
- 10.3 It is absolutely prohibited for members of the management and control boards of the Company and the Subsidiaries and the Managers to communicate confidential information or documents, Relevant Information and Inside Information to the outside or to third parties in general, which disclosure may only occur in accordance with the methods and terms provided for under the Procedure and the Market Abuse Provisions and the other provisions of the law and regulations in effect at the time.

Article 11 - Final Provisions

- 11.1 If the provisions provided for under this Procedure are breached by the Persons subject to the confidentiality obligations, the Company will adopt, with respect to those responsible, the provisions provided for by contractual labour laws (where it involves managers of employees), and the provisions of the law and regulations in effect at the time. In particular, with regard to employees and managers, the disciplinary sanctions provided for by prevailing laws, applicable collective contracts and/or internal regulations shall apply; with regard to business associates and/or outside consultants, the initiatives needed to terminate the relationship in place due to non-compliance will be taken; for the members of the administrative and supervisory bodies, the Board of Directors of the Company may propose revocation for just cause.
- 11.2 In the case in which, due to breach of the provisions relating to corporate information due to the lack of compliance with the principles established under this Procedure, the Company incurs the sanctions provided for by the law in effect at the time, the Company will also take action to obtain compensation with respect to the persons responsible for said breaches, to obtain reimbursement for all the amounts of any nature paid by the Company and/or the Subsidiaries in relation to said sanctions.
- 11.3 The Corporate and Legal Affairs department of the Company is in charge of supervising the update of the Procedure in light of any developments of the applicable laws and the applied experience accrued, and submitting the updates to the Board of Directors, formulating, through the Chief Executive Officer, the proposals to amend and/or supplement the Procedure as considered necessary or advisable as the occasion arises.
- 11.4 The Corporate and Legal Affairs department of the Company will promptly notify the Persons subject to the confidentiality obligations in writing of any amendments and/or additions to the Procedure pursuant to this article and will have to take action in order to obtain the acceptance of the Procedure as amended in accordance with article 11.3 above, in the forms and using the mechanisms indicated in Article 3.2 above.

11.5 The personal data of the Persons subject to the confidentiality obligations will be processed in accordance with the terms and for the purpose to fulfil the obligations provided for under the Procedure and the provisions of the law and regulations in effect. The data subjects will have to provide their data in order to meet the obligations in question.

ANNEX A1

Confidentiality Agreement

[on letter head of consultant or counterparty]

[Place], [Date]

STRICTLY PRIVATE AND CONFIDENTIAL

To

Lottomatica Group S.p.A.

Via degli Aldobrandeschi no. 300, 00163

Rome, Italy

To the kind attention of:

Re: Confidentiality agreement related to:

.....
.....
.....
..... (the “**Transaction**”)

To whom it may concern,

Reference is made to our conversations regarding the Transaction and to your request that we assume certain confidentiality obligations, also on behalf of the Relevant Persons (as hereinafter defined).

We acknowledge that, as a consequence of our involvement with the Transaction, you may make available to us data and information, in written, electronic or oral form, relating to:

- (a) the Transaction, including its existence;
- (b) Lottomatica Group S.p.A. (the “**Company**”) and/or its controlled companies and/or companies on which the Company exercises, directly or indirectly, a significant influence, and
- (c) the persons that own, directly or indirectly, a stake in the share capital of the Company (such data and information is collectively referred to as the “**Confidential Information**”)¹.

¹ Delete any paragraph which is not applicable and or insert any further paragraph if appropriate.

We hereby undertake to maintain the Confidential Information strictly private and confidential and not to disclose or disseminate the Confidential Information, without the prior written consent of the Company, to persons other than the following:

- (i) directors, managers or employees of [either] our company [or our affiliates (for the purposes hereof affiliates means the controlling companies or the companies controlled, also indirectly, by us and/or under common control, jointly the “**Affiliates** “)];
- (ii) legal counsels or other advisers or assistants or of either our company or the affiliates appointed with your prior written consent; and
- (iii) *partners*, affiliates, advisers, employees or assistants of the undersigned firm and/or professional association²;

which are directly involved in the Transaction and need to know the Confidential Information.

Furthermore, we undertake to use the Confidential Information only for the purposes of the Transaction and not to use any Confidential Information in a way that may be prejudicial to the Company, its affiliates or other persons that own, directly or indirectly, a stake in the share capital of the Company.

We represent that we have in place a system of security measures fully adequate to protect the Confidential Information in accordance with the provisions of this Agreement.

We further undertake to inform preliminarily and appropriately each of the persons mentioned in paragraphs (i) to (iii) above³ (collectively referred to as the “**Relevant Persons**”) of the confidentiality obligations under the European⁴ and domestic⁵ provisions on market abuse and disclosure to the public (the “**Market Abuse Regulation**”), and to ensure that each of the Relevant Persons agrees and complies with the terms and conditions of this agreement as if they were a party to it. We agree that we shall be liable for any breach of this agreement by us and, pursuant to article 1381 of the Italian Civil Code, by any of the Relevant Persons.

The information provided will not be considered to be Reserved Information if: (x) it is in or has become part of the public domain, apart from the hypotheses in which this is a consequence of an unauthorised disclosure and/or communication made by us or by one of the Relevant Parties; or (y) it is or has been made available to us [or the affiliates] by third parties with respect to the Company and the group controlling it, on condition that said third parties have not breached an obligation known to us of confidentiality taken on with respect to the Company or other parties

² Delete any paragraph which is not applicable or insert any further paragraph that reflect the individual cases if appropriate, such as: “(●) counterparties to the Transaction”; “(●) legal counsel or other advisers or consultants of the Company”.

³ Delete any paragraph from (i) to (iii) which is not applicable and or insert reference to any further paragraph which has been inserted, if appropriate.

⁴ See (i) Directive 2014/57/EU of the European Parliament and Council of 16 April 2014 relating to the criminal sanctions in the area of market abuse (the “**Market Abuse Directive**”); (ii) Regulation (EU) no. 596/2014 of the European Parliament and Council of 16 April 2014 relating to market abuse abrogating directive 2003/6/EC or the directives 2003/124/EC, 2003/125/EC and 2004/72/EC (the “**Market Abuse Regulation** “ or “**MAR**”); (iii) the Commission Implementing Regulation (EU) 2016/347 of 10 March 2016 laying down implementing technical standards with regard to the precise format of insider lists and for updating insider lists in accordance with the MAR and (iv) the other implementing laws issued by the competent authorities from time to time.

⁵Legislative Decree no. 58 of 24 February 1998 (the “**Consolidated Finance Act**” or “**TUF**” and the implementing laws contained in the regulation regarding issuers adopted by Consob with decision no. 11971 of 14 May 1999 as amended (the “**Issuers Regulation**”).

who belong to its group; or (z) it has been by us [or our affiliates] independently processed without making use of or reference to Reserved Information in any way or in any form.

Notwithstanding the foregoing, each of the persons subject to the confidentiality obligations set forth herein shall not be bound to fulfil any obligations hereunder in the event that the disclosure or communication of any part of the Confidential Information is required by law, regulation or order to which no opposition can be made. However, in those situations, we undertake to promptly inform you in writing of said orders or obligations and to previously consult you regarding the option to take action aimed at objecting or limiting the scope of said requests.

In any case where the disclosure or communication of any part of the Confidential Information is actually due, we undertake to cooperate with you, also in the event it appears necessary or appropriate to delay the communication pursuant to Article 19, paragraph four of the MAR in order to obtain a protective order or undertakings required or advisable so as to ensure a private and confidential treatment for specific parts of the Confidential Information.

We hereby undertake to comply with the provisions of the applicable privacy laws and regulations. We further undertake to comply with the provisions set forth in the Market Abuse Regulation, also taking into account that any of the Confidential Information may, pursuant to the *Market Abuse* Regulation, become *market sensitive* information. In particular, we hereby represent:

- (i) acknowledge any duties arising from application of the *Market Abuse* Regulation; and
- (ii) be aware of the sanctions set forth in the *Market Abuse* Regulation, also in the event of abuse of market sensitive information or market manipulation.

We further represent that we are aware that you may deem necessary to enter our names in the registry you keep pursuant to the provisions of the *Market Abuse* Regulation, which records the list of persons having access to confidential information. Therefore, we undertake to provide you in writing with the names of the Relevant Persons having access to the Confidential Information and of those who will access your offices.

Furthermore, we acknowledge that the breach of the confidentiality obligations contemplated by this agreement could cause serious and unrecoverable damages to the Company, to its Affiliates and to its direct or indirect shareholders, as well as to their respective directors. Consequently, and without prejudice to any other legal remedies, including orders and injunctions, the Company:

- (a) may ask to terminate any further agreements or contracts in force with us⁶; and
- (b) for a period of at least three years, will not enter into any new agreements or contracts with us⁷,

if a breach of the obligations hereunder by any of the persons subject to the confidentiality obligations is ascertained and, in any event, upon enforcement of administrative or criminal sanctions pursuant to the *Market Abuse* Regulation against us or any of the above-mentioned parties. The period mentioned in letter (b) above shall run, respectively, from either the date on which the breach is ascertained or the date on which the Company becomes aware of the enforcement of the above-mentioned sanctions.

⁶ Add “and/or our Affiliates “ if appropriate.

⁷ Add “and/or our Affiliates “ if appropriate.

We acknowledge that all Confidential Information is, and will remain, the property of the Company and or its Affiliates. Upon request of the Company, all documentation containing Confidential Information, and all copies or excerpts thereof, shall be immediately returned to you and all and all electronic records of the Confidential Information shall be deleted or destroyed; we will give you written confirmation of such deletion or destruction as soon as it has occurred. Without prejudice to any obligation under this agreement, we may keep a copy of the Confidential Information for recording purposes if expressly required from time to time by provisions of law, provided that we give you prior written communication.]⁸

All obligations under this agreement become effective from the date hereof and shall terminate upon the third (3rd) anniversary of the completion of the Transaction or its definitive interruption.

This agreement shall be governed by, and construed in accordance with, the laws of Italy. We hereby agree that any dispute arising out in connection with the construction or implementation of this agreement shall be submitted to the exclusive jurisdiction of the Courts of Rome.

Yours faithfully,

[consultant or counterparty]

⁸ Paragraph to enter if necessary.

ANNEX A2

Confidentiality Agreement

[on letter head of consultant or counterparty]

[Place], [Date]

STRICTLY PRIVATE AND CONFIDENTIAL

Lottomatica Group S.p.A.

Via degli Aldobrandeschi no. 300, 00163

Rome, Italy

To the kind the attention of:

Re: confidentiality agreement related to:

.....
.....
.....
..... (the “**Transaction**”)

To whom it may concern,

Reference is made to our conversations regarding the Transaction and to your request that we assume certain confidentiality obligations, also on behalf of the Relevant Persons (as hereinafter defined).

We acknowledge that, as a consequence of our involvement with the Transaction, you may make available to us data and information, in written, electronic or oral form, relating to:

- (a) the Transaction, including its existence;
- (b) Lottomatica Group S.p.A. (the “**Company**”) and/or its controlled companies and/or companies on which the Company exercises, directly or indirectly, a significant influence, and (c) the persons that own, directly

or indirectly, a stake in the share capital of the Company (such data and information is collectively referred to as the “**Confidential Information**”)¹.

We hereby undertake to maintain the Confidential Information strictly private and confidential and not to disclose or disseminate the Confidential Information, without the prior written consent of the Company, to persons other than the following:

- (i) directors, managers or employees of [either] our company [or our affiliates (for the purposes hereof affiliates means the controlling companies or the companies controlled, also indirectly, by us and/or under common control, jointly the “**Affiliates**”)]²;
- (ii) legal counsels or other advisers or assistants or of either our company or the affiliates appointed with your prior written consent;
- (iii) partners, affiliates, advisers, employees or assistants of the undersigned firm and/or professional association³;

which are directly involved in the Transaction and need to know the Confidential Information.

Furthermore, we undertake to use the Confidential Information only for the purposes of the Transaction and not to use any Confidential Information in a way that may be prejudicial to the Company, its affiliates or other persons that own, directly or indirectly, a stake in the share capital of the Company.

We represent that we have in place a system of security measures fully adequate to protect the Confidential Information in accordance with the provisions of this Agreement.

We further undertake to inform preliminarily and appropriately each of the persons mentioned in paragraphs (i) to (iii) above (collectively referred to as the “**Relevant Persons**”)⁴ of the confidentiality obligations under the European⁵ and domestic⁶ provisions on market abuse and disclosure to the public (the “**Market Abuse Provisions**”), and to ensure that each of the Relevant Persons agrees and complies with the terms and conditions of this agreement as if they were a party to it. We agree that we shall be liable for any breach of this agreement by us and, pursuant to Article 1381 of the Italian Civil Code, by any of the Relevant Persons.

¹ Delete any paragraph which is not applicable and or insert any further paragraph if appropriate.

² Insert reference to Affiliates if appropriate.

³ Delete any paragraph which is not applicable and or insert any further paragraph if appropriate, e.g. “(●) counterparties to the Transaction”; “(●) legal counsels or other advisers or consultants of the Company”.

⁴ Delete any paragraph from (i) to (iii) which is not applicable and or insert reference to any further paragraph which has been inserted, if appropriate.

⁵ (i) Directive 2014/57/EU of the European Parliament and of the Council of 16 April 2014 on criminal sanctions for market abuse (the “**Market Abuse Directive**”); (ii) Regulation (EU) no. 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC (the “**Market Abuse Regulation**” or “**MAR**”), (iii) Commission Implementing Regulation (EU) 2016/347 of 10 March 2016 laying down implementing technical standards with regard to the precise format of insider lists and for updating insider lists in accordance with the MAR; and (iv) any further implementing acts as adopted from time to time by the competent authorities.

⁶ Legislative Decree no. 58 of February 24, 1998 as amended (the “**Italian Securities Act**”) and the implementing provisions set forth in CONSOB Regulation no. 11971 of May 14, 1999 as amended (the “**Issuers Regulation**”).

The information disclosed to the Relevant Persons shall not be deemed to be Confidential Information if such Confidential Information: (i) is in, or becomes part of, the public domain other than as a result of an unauthorized communication or disclosure by us or any of the Relevant Persons; or (ii) is, or becomes, available to us [or our Affiliates] by a third party which is not in breach of any duty of confidentiality (known to us) owed to the Company or other company within its group; or (iii) have been independently elaborated by us [or our Affiliates] without any kind of reliance or use, of any kind, of the Confidential Information.

Notwithstanding the foregoing, each of the persons subject to the confidentiality obligations set forth herein shall not be bound to fulfil any obligations hereunder in the event that the disclosure or communication of any part of the Confidential Information is required by law, regulation or order to which no opposition can be made. In any case where the disclosure or communication of any part of the Confidential Information is actually due, we undertake to cooperate with you, also in the event it appears necessary or appropriate to delay the timing of the disclosure and/or communication pursuant to Article 10, paragraph 4, of the MAR in order to obtain a protective order or undertakings required or advisable so as to ensure a private and confidential treatment for specific parts of the Confidential Information.

We hereby undertake to comply with the provisions of the applicable privacy laws and regulations.

We further undertake to comply with the provisions set forth in the Market Abuse Provisions, also taking into account that any of the Confidential Information may, pursuant to the Market Abuse Provisions, become market sensitive information. In particular, we hereby represent:

- (i) to acknowledge any duties arising out the Market Abuse Provisions; and
- (ii) to be aware of the sanctions set forth in the Market Abuse Provisions also in the event of abuse of market sensitive information or market manipulation.

We further represent to be aware that you may it deem necessary to enter our names in the registry you keep pursuant to the provisions of the Market Abuse Provisions, which records the list of persons having access to confidential information. Therefore, we undertake to provide you in writing with the names of the Relevant Persons having access to the Confidential Information and of those who will access your offices.

Furthermore, we acknowledge that the breach of the confidentiality obligations contemplated by this agreement could cause serious and unrecoverable damages to the Company, to its Affiliates and to its direct or indirect shareholders, as well as to their respective directors. Consequently, and without prejudice to any other legal remedies, including orders and injunctions, if a breach of the obligations hereunder by us or any of the Relevant Persons is ascertained and, in any event, upon enforcement of administrative or criminal sanctions pursuant to the Market Abuse Provisions against us or any of the Relevant Persons, the Company:

- (a) may terminate the agreements or contracts executed with us⁷ and still in force, if any; and
- (b) for a period of at least three years, will not enter into further agreements or contracts with us⁸.

⁷ Insert "and/or our Affiliates" if appropriate.

⁸ Insert "and/or our Affiliates" if appropriate.

The period mentioned in letter (b) above shall run, respectively, from either the date on which the breach is ascertained or the date on which the Company becomes aware of the enforcement of the above-mentioned sanctions.

[We acknowledge that all Confidential Information is, and will remain, the property of the Company and or its Affiliates. Upon request of the Company, all documentation containing Confidential Information, and all copies or excerpts thereof, shall be immediately returned to you and all and all electronic records of the Confidential Information shall be deleted or destroyed; we will give you written confirmation of such deletion or destruction as soon as it has occurred.

Without prejudice to any obligation under this agreement, we may keep a copy of the Confidential Information for recording purposes if expressly required from time to time by provisions of law, provided that we give you prior written communication.]⁹

All obligations under this agreement become effective from the date hereof and shall terminate upon the third (3rd) anniversary of the completion of the Transaction or its definitive interruption.

This agreement shall be governed by, and construed in accordance with, the laws of Italy.

We hereby agree that any dispute arising out in connection with the construction or implementation of this agreement shall be submitted to the exclusive jurisdiction of the Courts of Rome.

Yours faithfully,

Consultant/Counterparty

.....

By:.....

Title:.....

⁹ Insert this paragraph if appropriate.