

**Certification of the annual financial statements pursuant to Article 154-bis, Paragraph 5, of Legislative Decree 58/98.**

1. We, the undersigned, Guglielmo Angelozzi Chief Executive Officer, and Mario Bruno, Executive officer responsible for the preparation of Gamenet Group S.p.A.'s Financial Statements, having also taken into account the provisions of Article 154-bis, paragraphs 3 and 4, of the Italian Legislative Decree 58 of 24 February 1998, hereby certify:

- the adequacy in relation to the characteristics of the company; and
- the effective implementation of the administrative and accounting procedures for the preparation of the annual financial statements for the year ended December 31, 2017.

2. In this regard, we note that in light of the Listing, which took place on December 6, 2017, the Company has initiated a root and branch review aimed at optimizing its internal control and risk management system relating to financial reporting. Internal controls in the administrative and accounting processes will also be reviewed and improved as part of such review, which is expected to be completed during the next financial year.

3. We also certify that:

3.1 the annual financial statements:

a) have been drawn up in accordance with the international accounting standards recognised in the European Union under the EC regulation 1606/2002 of the European Parliament and of the Council of 19 July 2002;

b) are consistent with the entries in the accounting books and records;

c) are capable of providing a true and fair representation of the assets and liabilities, profits and losses and financial position of the issuer and the group of companies included in the consolidation.

3.2 The Directors' Report includes a reliable analysis of performance and the results of operations, as well as the overall situation of the issuer and the group of companies included in the consolidation, together with a description of the main risks and uncertainties they are exposed to.

March 30, 2018

Chief Executive Officer

Guglielmo Angelozzi



Executive officer responsible for the preparation of  
Gamenet Group S.p.A.'s Financial Statements

Mario Bruno



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3.2 The Directors' Report includes a reliable analysis of performance and the results of operations, as well as the overall situation of the issuer and the group of companies included in the consolidation, together with a description of the main risks and uncertainties they are exposed to.

March 30, 2018

Chief Executive Officer

Executive officer responsible for the preparation of  
Gamenet Group S.p.A.'s Financial Statements

Guglielmo Angelozzi

Mario Bruno

