



**DIVERSITY POLICY OF THE BOARD
OF DIRECTORS OF DIGITAL BROS S.P.A.**

Purpose

The Diversity Policy (the "Policy") refers to the diversity in the composition of the Board of Directors ("Board") of Digital Bros S.p.A. ("Digital Bros" or the "Company"). It was adopted by the Board in the meeting held on February 28, 2019, and was subsequently modified by the Board, most recently in the meeting held on September 14, 2023, considering the review performed by the Nomination Committee in respect of the Board's appointment by the Shareholders' Meeting scheduled for October 27, 2023. The policy is prepared in accordance with Art. 123-bis, paragraph 2, letter d-bis of Legislative Decree no. 58 of February 24, 1998 ("TUF") and in compliance with the diversity recommendations described in the corporate governance code for listed companies ("The Code"). The Code describes the optimal characteristics of the composition of the Board of Directors to enable it to perform its tasks effectively, with a decision-making process that can genuinely benefit from the contributions of a plurality of qualified and diverse perspectives capable of examining issues from different angles. This Policy exclusively refers to the composition of the Board of Directors of Digital Bros.

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Principles

The Company's Board of Directors is aware that diversity and inclusion are fundamental elements of the corporate culture of a multinational group such as the Digital Bros Group. In particular, the promotion of diversity as a cornerstone of the long-term sustainability of the business activity represents a reference paradigm for employees and members of the Company's administration and control bodies. The Board of Directors of Digital Bros, while respecting the prerogatives of Shareholders in the designation and appointment of its members, hopes that its composition will pursue the integration of different managerial and professional profiles, with particular attention to the entertainment sector and skills related to economics, accounting, legal, financial, risk management, compensation policies, and social sustainability. The Board also recognizes the importance of a balanced representation of gender in compliance with the law and the benefits that can arise from the presence of different age groups, including a plurality of managerial and professional experiences.

Furthermore, the Board of Directors of the Company prioritizes maintaining and strengthening a collaborative, fair, and synergistic atmosphere within the Board, where each Director can express

their expertise at best, enriching the collective dialogue, which is the foundation of every thoughtful and conscious decisions. As described in the Digital Bros' Code of Ethics and in line with an inclusive approach, no form of discrimination based on gender, ethnicity, race, skin color, sexual orientation, religion, nationality, age, political opinion, union affiliation, marital status, physical or mental disability, professional experiences, cultural heritage, or any other personal characteristic is tolerated.

The Diversity Policy aims to create the necessary conditions, in line with stakeholder expectations and consistent with the pillars of corporate governance and the values of Digital Bros' Code of Ethics (for detailed information, refer to the website www.digitalbros.com, governance/documents section), for the Board of Directors to be able to exercise its functions in the most effective and virtuous manner, through decision-making processes that express a plurality of qualified and diverse contributions. As indicated in Directive 2014/95/EU, the diversity of skills and perspectives of social body members promotes a good understanding of the organization and activities of an issuer, ensuring, among other things, effective involvement of Directors in developing strategies that support the group's strategic-operational plan.

Diversity Criteria and Objectives in the Composition of the Board of Directors

In line with what is provided in Art. 2 of the Corporate Governance Code, the Company's primary objective is to ensure adequate competence and professionalism among the members of the Board of Directors. The Board of Directors, based on the results of the periodic self-assessment process, believes that its optimal composition should meet the following requirements:

- (i) The Board of Directors should be composed mostly of non-executive Directors, who should play an important dialectical role and contribute to monitoring the decisions made by executive Directors.
- (ii) One-third of the Directors should typically meet the independence requirements established by law and the Code, in order to allow a diverse composition of the internal committees (which must be composed mostly of independent Directors).
- (iii) The composition of the Board of Directors must, in any case, ensure gender balance in accordance with the provisions of the law and the By-laws in force from time to time, both at the time of appointment and during the duration of the office.
- (iv) A balanced combination of different age groups within the Board of Directors should be

ensured, in order to allow for a diverse plurality of managerial and professional perspectives and experiences.

(v) Directors should be represented by individuals with managerial and/or professional and/or academic and/or institutional profiles that can create a mix of diverse and complementary skills and experiences among them. In particular:

a. Managerial profiles should have gained skills and experiences in positions of responsibility in the entertainment sector, the market for the development and distribution of multimedia content, or in sectors closely related to those of the Company, or in the context of industrial groups of significant size and/or complexity, as well as have a strong orientation towards strategies and results while adhering to the principles of proper corporate and entrepreneurial management, with consideration for social sustainability and digital innovation issues.

b. Professional profiles should have gained skills and experiences in positions of responsibility in accredited professional firms, consulting companies, or other organizations and have worked professionally in economic, accounting, legal (with particular reference to commercial, corporate, tax, and financial market law), financial, risk management, and compensation policy matters, particularly relevant to business activities and expertise in ESG and social responsibility matters.

c. Academic and/or institutional profiles should possess skills and experiences that can be useful for the consolidation of Digital Bros Group's business.

(vi) The Chairman should be a person with experience and authority to ensure the correct, efficient, and effective management of the Board of Directors during the office. He should create a strong sense of cohesion while simultaneously representing a guarantee for all Shareholders and stakeholders. The Chairman should encourage equal participation of all Directors in the Board discussions and have adequate experience in managing strategic issues in the Company's sector.

(vii) The CEOs should be individuals with authority, recognized strategic vision, and a deep understanding of the Company's sector or other sectors related to it in terms of technology level, innovation, and industrial characteristics, their dynamics, and their evolution. They should have gained significant and successful experience at the helm of large and/or complex companies operating internationally, as well as have adequate economic and financial expertise. They should also have recognized leadership and a management style oriented towards building a team spirit among collaborators.

(viii) All Directors should also have adequate knowledge of the English language. To enable the Company's Board of Directors to effectively perform its duties, in addition to the diversity requirements mentioned above, it is considered essential that all Directors ensure an adequate availability of time for diligent and responsible execution of their duties.

Implementation of the Policy

This Policy aims to guide the composition of the lists made by Shareholders in the renewal of the Board of Directors, ensuring due consideration of the benefits that can arise from a harmonious composition of the Board itself, aligned with the various diversity criteria mentioned. The Board of Directors will also consider the composition criteria outlined in this Policy when it becomes necessary to replace one or more Directors during their term, while respecting the composition criteria provided by law and the Company's bylaws.

The Policy is subject to revision at least every three years to ensure its relevance in light of any changes and amendments in applicable legislation, the market, and best practices.

Monitoring of Policy Implementation and Its Updating

The Company's Board of Directors is responsible for monitoring the results arising from the implementation of this Policy and for updating it. The monitoring of results resulting from the application of the Diversity Policy and its updating are the responsibility of the Board of Directors. The description of the results is provided in the annual report on corporate governance and ownership structures pursuant to Art. 123-bis of the TUF.