



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

Objectives

This Diversity Policy (the “*Policy*”), adopted by the Board of Directors of Digital Bros S.p.A. (“*Digital Bros*” or “*Company*”) in the meeting of February 28, 2019, considering the findings of the self-assessment process – made on an annual base pursuant to art. 1.C.1. letter g) of the Corporate Governance Code of listed Companies (“*Corporate Governance Code*”), to which the Company complies - defines the characteristics for the Board of Directors composition to exercise its duties, through decision-making process that expresses a majority of qualified and diverse contributions, examining the matter under discussion from different sides.

This Policy is adopted in compliance to art. 123-bis, paragraph 2, letter d-bis) of Legislative Decree No. 58 of 24 February 1998 (“*TUF*”).

The Policy refers exclusively to the composition of Digital Bros’ Board of Directors.

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Principles

The Board of Directors of the Company knows that diversity and inclusion are key elements of the Company’s culture as a Global Group. Promoting diversity as the foundation of a medium-long term sustainability of the Group’s activity is a key standard for employees and members of the Board of Directors and Statutory Auditors.

The Board of Directors of Digital Bros, without prejudice to the ultimate power of Shareholders to determine the Board of Directors composition, wishes that its composition pursues an objective of integrating different managerial and professional profiles, with particular regard to entertainment sector and economic, accounting, legal, financial, risk management, remuneration and social sustainability policies. The importance of a balanced presence of independent components and a balanced gender representation is also taken into account in compliance with the provisions of the law, as well as the benefits that may derive from the presence of different age groups, also in terms of the plurality of perspectives and managerial and professional experiences.

The Company's Board of Directors also considers a priority that a collaborative, loyal and synergic environment is maintained and consolidated, and each Director is able to best express his or her professionalism, enriching the discussion, a requirement for every thoughtful and conscious decision.

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Criteria and objectives of diversity in the composition of the managing body

The Board of Directors of the Company, also considering the self-assessment findings, instructed by the Chairman of the Remuneration Committee, believes that its composition shall satisfy the following requirements:

- (i) the Board of Directors should be designed so that most members are non-executive Directors, whom should foster and enrich the discussion and monitor executive Directors' decisions;
- (ii) one third of Directors should possess independence requirements as provided by law and the Corporate Governance Code, to allow a heterogeneous composition of the internal Board Committees (which must be composed mostly of independent Directors);
- (iii) the composition of the Board of Directors must comply with gender balance according to law and statutory provisions, both at the appointment and during the office;
- (iv) a balanced combination of different age groups within the Board of Directors should be ensured, to allow multiple perspectives and different managerial and professional experiences;
- (v) Directors should be figures with a managerial and / or professional and / or academic and / or institutional profile to create a mix of skills and experiences that are different and complementary. In particular:
 - a. Managerial profiles should have acquired skills and experience in responsibility positions in the entertainment business sector, intended as a market for the development and distribution of multimedia content, or in sectors of activity strictly related to those of the Company, or in any case within industrial companies of significant size and / or complexity. They should also have a high orientation to strategies and results in compliance with the principles of correct corporate and entrepreneurial management, with awareness to social sustainability and digital innovation;
 - b. Professional profiles should have acquired skills and experience in positions of responsibility within accredited professional firms, consultancy firms or other organizations and have carried out their professional activity in economic, accounting, financial and legal matters (with particular reference to the areas of commercial, corporate, tax and financial markets laws) as well as in the field of risk management and remuneration policies, with particular reference to business activities;

- c. Academic and/or institutional profiles should possess skills and experiences advantageous to the business consolidation of Digital Bros Group.
- (vi) The Chairman should be a person with sufficient experience and authority to ensure, during the term of office, a correct, efficient and effective management of the Board of Directors, within which he fulfills the task of creating a strong spirit of cohesion, representing, at the same time, a guarantor for all the shareholders and stakeholders. He should encourage an equal participation of all Directors to the board debate, and should possess an adequate experience in managing issues of strategic importance within the board, as well as specific managerial, business and entrepreneurial skills in the sector in which the Company operates;
- (vii) Chief Executive Officers (CEOs) should be figures endowed with authoritativeness, as well as a recognized strategic vision and a deep knowledge of the business sector in which the Company operates or in other sectors sharing the same technological and innovation levels, industrial characteristics, dynamics and evolution. They should have significant and successful experience at the top of companies of significant size and / or complexity operating internationally, as well as have adequate skills and experience in the economic-financial field. They should also have a recognized leadership and a teambuilding-gearred management style.
- (viii) All Directors should also have an adequate knowledge of the English language. In order for the Board of Directors of the Company to perform its duties in the most effective way, in addition to the requirements in terms of diversity indicated above, it is essential that all Directors ensure adequate time to the diligent and responsible performance of their duties.

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Methods for the implementation of the Policy

This Policy intends to guide the candidacies made by the Shareholders upon renewal of the Board of Directors, ensuring an adequate consideration of the benefits that may derive from an harmonious composition of the Board itself, aligned with the various diversity criteria indicated above.

The Board of Directors will also take into account the composition criteria provided for by this Policy should it be necessary to replace one or more Directors who left office during the course of their mandate, without prejudice to compliance with the composition criteria required by the law and the Articles of Association.

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Monitoring the implementation and the update of the Policy

The Board of Directors of the Company is responsible for the monitoring of the results originated by the implementation of this Policy and its update.