

Digital Value S.p.A.

FORM GRANTING PROXY/SUB-PROXY TO THE DESIGNATED REPRESENTATIVE PURSUANT TO **ART. 135-NOVIES** of Legislative Decree 58/1998 ("TUF") and of article 106, paragraph 4, of Decree-Law no. 18 of 17 March 2020, concerning "Measures to strengthen the National Health Service and to provide economic support to families, workers and businesses in relation to the epidemiological emergency caused by COVID-19", ('Cura Italia' Decree), converted with amendments into Law no. 27 of 24 April 2020, as recently extended by article 3, paragraph 14-sexies of Law no. 15 of 21 February 2025.

In compliance with article 106, paragraph 4 of Law Decree no. 18 of 17 March 2020, converted with amendments into Law no. 27 of 24 April 2020, as subsequently extended and amended (the "**Decree**"), participation in the Shareholders' Meeting by those entitled to vote may take place exclusively through the Designated Representative In compliance with the Decree, the aforesaid Designated Representative may also be granted proxies or sub-proxies pursuant to art. 135-Novies of Legislative Decree no. 58/1998 ("**TUF**"), as an exception to art. 135-undecies, paragraph 4, TUF, by signing this proxy form.

**Declarations of the Designated Representative:** Monte Titoli declares that it has no interest of its own with respect to the proposed resolutions submitted to the vote. However, taking into account the (i) contractual relations existing between Monte Titoli and the Company, relating particularly to technical assistance during the shareholders' meeting and ancillary services, in order to avoid any subsequent disputes connected with the supposed presence of circumstances that may lead to the existence of a conflict of interest pursuant to article 135-decies, paragraph 2, letter f), TUF, Monte Titoli expressly declares that, should circumstances that are unknown at the time of issue of the proxy, and which cannot, therefore, be communicated to the delegating party, occur, or should amendments or additions be made to the proposals submitted to the Shareholders'

**N.B. This form may undergo changes as a result of additions to the agenda or the submission of proposed resolutions pursuant to article 126-bis of the TUF, or individual resolution proposals, within the terms and in the manner indicated in the notification convening the Meeting.**

With reference to the Ordinary and Extraordinary Shareholders' Meeting of **Digital Value S.p.A.** convened at Studio Notaio Marchetti, via Agnello no. 18 on 26 June 2025 at 10:00 a.m. on first call and, where necessary, on second call on 27 June 2025, in the same place and at the same time, in the manner and within the terms indicated in the notification convening the meeting published on the company's website at [www.digitalvalue.it](http://www.digitalvalue.it) in the "Investor Relations – Shareholders' Meetings" section on 26 May 2025, with an excerpt appearing in the daily newspaper MF on 27 May 2025, and vision of the documentation made available by the Company with this document.

PROXY FORM (Part 1 of 2)

Fill in the information requested based on the warnings at the end of the form.

|   |                        |                |
|---|------------------------|----------------|
| I, as signatory of this proxy   | (Name and Surname) (*) |                |
| Born in (*)   | On (*)                 | Tax Code (*) _ |
| Resident in (*)   | Address (*)            |                |
| Phone no. (**)  | Email (**)             |                |
| Valid identity document - type (*)Number (*)<br>(a copy of which must be annexed) | Issued by (*)          | Number (*)     |

(\*) Compulsory; (\*\*) Provision recommended.

**Digital Value S.p.A.**FORM GRANTING PROXY/SUB-PROXY TO THE DESIGNATED REPRESENTATIVE PURSUANT TO **ART. 135-NOVIES** of Legislative Decree 58/1998 ("TUF")

in the capacity of (tick the box applicable) (\*)

☐ **shareholder with voting rights** OR IF DIFFERENT FROM THE OWNER OF THE SHARES☐ legal representative or attorney with powers of sub-proxy (annex a copy of the documentation proving powers of representation)☐ pledgee ☐ bearer ☐ holder of usufruct ☐ keeper ☐ manager ☐ other (please state) .....

(Fill in only if the holder of the voting right is not the signatory of the proxy)

Name Surname/Company Name (\*)

Born in (\*)

On  
(\*)

Tax Code (\*)

Registered office/Resident in (\*)

relating to

|   |   |
|---|---|
| <b>no. (*)</b> _____ <b>SHARES</b> _____<br><i>FOR EXAMPLE: N. 3 ORDINARY SHARES IT0012345 (ISIN number)</i><br>(To be filled in with details of any further communications relating to deposits) | Registered on the securities account (1) no. _____ with the intermediary ABI CAB as per<br>communication (pursuant to art. 83-sexies of Legislative Decree no. 58/1998) (2) no. _____<br>carried out by the intermediary: _____ |
| <b>no. (*)</b> _____ <b>SHARES</b> _____  | Registered on the securities account (1) no. _____ with the intermediary ABI CAB as per<br>communication (pursuant to art. 83-sexies of Legislative Decree no. 58/1998) (2) no. _____<br>carried out by the intermediary: _____ |
| <b>no. (*)</b> _____ <b>SHARES</b> _____  | Registered on the securities account (1) no. _____ with the intermediary ABI CAB as per<br>communication (pursuant to art. 83-sexies of Legislative Decree no. 58/1998) (2) no. _____<br>carried out by the intermediary: _____ |

**GRANT PROXY/SUB-PROXY to Monte Titoli S.p.A. to participate in and vote at the shareholders' meeting indicated above, as per instructions supplied to the same hereunder.****DECLARE**

- that the voting right will be exercised by the proxy/ sub-proxy in accordance with the specific voting instructions given by the undersigned party granting proxy;
- that I have asked the depositary intermediary for the communication for participation in the Shareholders' Meeting as indicated above;
- that there are no grounds for incompatibility or suspension of the exercise of voting rights.
- (in the case of sub-proxy), that I am in possession of the original versions of the proxies granted and that I will keep them for one year, making them available for inspection.

**AUTHORISE** Monte Titoli and the Company to process my personal data for the purposes, under the conditions and terms indicated in the following section.

(Place and Date)

( **Signatory of the proxy** )

## Digital Value S.p.A.

FORM GRANTING PROXY/SUB-PROXY TO THE DESIGNATED REPRESENTATIVE PURSUANT TO **ART. 135-NOVIES** of Legislative Decree 58/1998 ("TUF")

### VOTING INSTRUCTIONS (Part 2 of 2)

Section containing information for the Designated Representative only - Tick the boxes chosen

I, as signatory of this proxy (Name and Surname) (3) \_\_\_\_\_

(indicate the holder of the voting right if different

name and surname/company name (3) \_\_\_\_\_

grant proxy to Monte Titoli to vote at the Ordinary and Extraordinary Shareholders' Meeting of Digital Value S.p.A., convened at Studio Notaio Marchetti, via Agnello no. 18 on 26 June 2025 at 10:00 a.m. on first call, and, if necessary, on second call on 27 June 2025, at the same place and time, in accordance with the following voting instructions.

## RESOLUTIONS SUBMITTED TO VOTE

Shareholders are reminded that, **within the terms of the law, they may submit new proposals** for resolution and additions to the Agenda: for this reason, **Shareholders are invited to check** the Issuer's website for **any updates to this form, in compliance with the resolutions envisaged**.

### Ordinary Part

| 1 Financial statements of Digital Value S.p.A. at 31 December 2024 and allocation of the profit for the year and distribution of dividends. Presentation of the consolidated financial statements of the Digital Value Group at 31 December 2024. |  |  |  |
|---|--|--|--|
| 1.1 Approval of the Financial Statements of Digital Value S.p.A. at 31 December 2024, after examination of the reports of the Independent Auditors and the Board of Statutory Auditors; related and consequent resolutions.                       |  |  |  |
| <b>SECTION A</b><br>Vote on the proposal of the Board of Management<br><i>Tick one box only:</i>  | <b>For</b>   | <b>Against</b>                                     | <b>Abstained</b>   |
| <b>SECTIONS B and C</b><br><i>In the event of circumstances unknown at the time of issue of the proxy or in the event of amendments or additions to the proposed resolutions submitted to the Shareholders' Meeting, the undersigned</i>          | <input type="checkbox"/> confirms the instructions | <input type="checkbox"/> rescinds the instructions | amends the instructions:<br><input type="checkbox"/> For _____<br><input type="checkbox"/> Against<br><input type="checkbox"/> Abstained |

| 1.2 Allocation of the profit for the year and distribution of dividends. Related and consequent resolutions.   |  |  |  |
|--|--|--|--|
| <b>SECTION A</b><br>Vote on the proposal of the Board of Management<br><i>Tick one box only:</i>   | <b>For</b>   | <b>Against</b>                                     | <b>Abstained</b>   |
| <b>SECTIONS B and C</b><br><i>In the event of circumstances unknown at the time of issue of the proxy or in the event of amendments or additions to the proposed resolutions submitted to the Shareholders' Meeting, the undersigned</i> | <input type="checkbox"/> confirms the instructions | <input type="checkbox"/> rescinds the instructions | amends the instructions:<br><input type="checkbox"/> For _____<br><input type="checkbox"/> Against<br><input type="checkbox"/> Abstained |

**Digital Value S.p.A.**FORM GRANTING PROXY/SUB-PROXY TO THE DESIGNATED REPRESENTATIVE PURSUANT TO **ART. 135-NOVIES** of Legislative Decree 58/1998 ("TUF")**2 Report on the remuneration policy and payments made:****2.1 approval of the first section of the report in compliance with art. 123-ter, paragraphs 3-bis and 3-ter of Legislative Decree no. 58 of 24 February 1998;**

|  |  |  |  |
|--|--|--|--|
| <b>SECTION A</b><br>Vote on the proposal of the Board of Management<br><i>Tick one box only:</i>   | <b>For</b>   | <b>Against</b>                                     | <b>Abstained</b>   |
| <b>SECTIONS B and C</b><br><i>In the event of circumstances unknown at the time of issue of the proxy or in the event of amendments or additions to the proposed resolutions submitted to the Shareholders' Meeting, the undersigned</i> | <input type="checkbox"/> confirms the instructions | <input type="checkbox"/> rescinds the instructions | amends the instructions:<br><input type="checkbox"/> For _____<br><input type="checkbox"/> Against<br><input type="checkbox"/> Abstained |

**2.2 resolutions relating to the second section of the report in compliance with art. 123-ter, paragraph 6 of Legislative Decree no. 58 of 24 February 1998.**

|  |  |  |  |
|--|--|--|--|
| <b>SECTION A</b><br>Vote on the proposal of the Board of Management<br><i>Tick one box only:</i>   | <b>For</b>   | <b>Against</b>                                     | <b>Abstained</b>   |
| <b>SECTIONS B and C</b><br><i>In the event of circumstances unknown at the time of issue of the proxy or in the event of amendments or additions to the proposed resolutions submitted to the Shareholders' Meeting, the undersigned</i> | <input type="checkbox"/> confirms the instructions | <input type="checkbox"/> rescinds the instructions | amends the instructions:<br><input type="checkbox"/> For _____<br><input type="checkbox"/> Against<br><input type="checkbox"/> Abstained |

**3 Provisions in compliance with article 2386 of the Italian Civil Code; related and consequent resolutions.**

|  |  |  |  |
|--|--|--|--|
| <b>SECTION A</b><br>Vote on the proposal of the Board of Management<br><i>Tick one box only:</i>   | <b>For</b>   | <b>Against</b>                                     | <b>Abstained</b>   |
| <b>SECTIONS B and C</b><br><i>In the event of circumstances unknown at the time of issue of the proxy or in the event of amendments or additions to the proposed resolutions submitted to the Shareholders' Meeting, the undersigned</i> | <input type="checkbox"/> confirms the instructions | <input type="checkbox"/> rescinds the instructions | amends the instructions:<br><input type="checkbox"/> For _____<br><input type="checkbox"/> Against<br><input type="checkbox"/> Abstained |

**4 Integration of the Board of Statutory Auditors pursuant to article 2401 of the Italian Civil Code:****4.1 Appointment of a Standing Auditor;**

|  |  |  |  |
|--|--|--|--|
| <b>SECTION A</b><br>Proponent: _____<br><i>Tick one box only:</i>  | <b>For</b>   | <b>Against</b>                                     | <b>Abstained</b>   |
| <b>SECTIONS B and C</b><br><i>In the event of circumstances unknown at the time of issue of the proxy or in the event of amendments or additions to the proposed resolutions submitted to the Shareholders' Meeting, the undersigned</i> | <input type="checkbox"/> confirms the instructions | <input type="checkbox"/> rescinds the instructions | amends the instructions:<br><input type="checkbox"/> For _____<br><input type="checkbox"/> Against<br><input type="checkbox"/> Abstained |

**4.2 Possible appointment of an Alternate Auditor.**

|  |  |  |  |
|--|--|--|--|
| <b>SECTION A</b><br>Proponent: _____<br><i>Tick one box only:</i>  | <b>For</b>   | <b>Against</b>                                     | <b>Abstained</b>   |
| <b>SECTIONS B and C</b><br><i>In the event of circumstances unknown at the time of issue of the proxy or in the event of amendments or additions to the proposed resolutions submitted to the Shareholders' Meeting, the undersigned</i> | <input type="checkbox"/> confirms the instructions | <input type="checkbox"/> rescinds the instructions | amends the instructions:<br><input type="checkbox"/> For _____<br><input type="checkbox"/> Against<br><input type="checkbox"/> Abstained |

**Digital Value S.p.A.**FORM GRANTING PROXY/SUB-PROXY TO THE DESIGNATED REPRESENTATIVE PURSUANT TO **ART. 135-NOVIES** of Legislative Decree 58/1998 ("TUF")**5 Resolutions, pursuant to article 114-bis of Legislative Decree no. 58 of 24 February 1998, relating to the creation of the "Digital Value S.p.A. 2025-2027 Incentive Plan."**

|  |  |  |  |
|--|--|--|--|
| <b>SECTION A</b><br>Vote on the proposal of the Board of Management <i>Tick one box only:</i>  | <b>For</b>   | <b>Against</b>                                     | <b>Abstained</b>   |
| <b>SECTIONS B and C</b><br><i>In the event of circumstances unknown at the time of issue of the proxy or in the event of amendments or additions to the proposed resolutions submitted to the Shareholders' Meeting, the undersigned</i> | <input type="checkbox"/> confirms the instructions | <input type="checkbox"/> rescinds the instructions | amends the instructions:<br><input type="checkbox"/> For _____<br><input type="checkbox"/> Against<br><input type="checkbox"/> Abstained |

**6 Proposal to authorise the purchase and disposal of ordinary treasury shares, pursuant to the combined provisions of articles 2357 and 2357-ter of the Italian Civil Code, and of art. 132 of Legislative Decree no. 58 of 24 February 1998 and relative implementing provisions, following revocation of the authorisation granted by the Ordinary Shareholders' Meeting held on 5 June 2024. Related and consequent resolutions.**

|  |  |  |  |
|--|--|--|--|
| <b>SECTION A</b><br>Vote on the proposal of the Board of Management <i>Tick one box only:</i>  | <b>For</b>   | <b>Against</b>                                     | <b>Abstained</b>   |
| <b>SECTIONS B and C</b><br><i>In the event of circumstances unknown at the time of issue of the proxy or in the event of amendments or additions to the proposed resolutions submitted to the Shareholders' Meeting, the undersigned</i> | <input type="checkbox"/> confirms the instructions | <input type="checkbox"/> rescinds the instructions | amends the instructions:<br><input type="checkbox"/> For _____<br><input type="checkbox"/> Against<br><input type="checkbox"/> Abstained |

**Extraordinary Part****1 Proposal to increase the share capital, free of charge and also in several tranches, pursuant to article 2349 of the Italian Civil Code, for a maximum nominal amount of Euro 80,000, with the issue of a maximum number of 500,000 ordinary shares of the Company, with no indication of nominal value, to be assigned to the Digital Value Group's employees who are beneficiaries of the "Digital Value S.p.A. 2025-2027 Incentive Plan", through the use of profits and/or profit reserves. Amendment of article 5 of the Articles of Association. Related and consequent resolutions.**

|  |  |  |  |
|--|--|--|--|
| <b>SECTION A</b><br>Vote on the proposal of the Board of Management <i>Tick one box only:</i>  | <b>For</b>   | <b>Against</b>                                     | <b>Abstained</b>   |
| <b>SECTIONS B and C</b><br><i>In the event of circumstances unknown at the time of issue of the proxy or in the event of amendments or additions to the proposed resolutions submitted to the Shareholders' Meeting, the undersigned</i> | <input type="checkbox"/> confirms the instructions | <input type="checkbox"/> rescinds the instructions | amends the instructions:<br><input type="checkbox"/> For _____<br><input type="checkbox"/> Against<br><input type="checkbox"/> Abstained |

**2 Amendment of articles 11 ("Convening the Shareholders' Meeting"), 12 ("Attendance and Voting"), 15 ("Resolutions of the Board of Directors") and 21 ("Board of Statutory Auditors") of the Articles of Association; related and consequent resolutions.**

|  |  |  |  |
|--|--|--|--|
| <b>SECTION A</b><br>Vote on the proposal of the Board of Management <i>Tick one box only:</i>  | <b>For</b>   | <b>Against</b>                                     | <b>Abstained</b>   |
| <b>SECTIONS B and C</b><br><i>In the event of circumstances unknown at the time of issue of the proxy or in the event of amendments or additions to the proposed resolutions submitted to the Shareholders' Meeting, the undersigned</i> | <input type="checkbox"/> confirms the instructions | <input type="checkbox"/> rescinds the instructions | amends the instructions:<br><input type="checkbox"/> For _____<br><input type="checkbox"/> Against<br><input type="checkbox"/> Abstained |

Digital Value S.p.A.

FORM GRANTING PROXY/SUB-PROXY TO THE DESIGNATED REPRESENTATIVE PURSUANT TO ART. 135-NOVIES of Legislative Decree 58/1998 ("TUF")



\_\_\_\_\_  
(Place and Date)

\_\_\_\_\_  
( **Signatory of the proxy** )

|  |  |     |           |
|--|--|-----|-----------|
| <b>Liability action</b><br><i>In the event of a vote on a liability action proposed pursuant to Section 2393, paragraph 2, of the Italian Civil Code by shareholders at the time of approval of the financial statements, I, the undersigned, hereby appoint the Appointed Representative to vote as follows</i> |  |     |           |
|  |  | For | Against   |
|  |  |     | Abstained |



\_\_\_\_\_  
(Place and Date)

\_\_\_\_\_  
( **Signatory of the proxy** )

**INFORMATION ON FILLING IN AND SENDING**

**The entitled party must request the depositary intermediary to issue the communication for participation in the shareholders' meeting pursuant to article 83-sexies, Legislative Decree Legislative Decree 58/1998)**

1. Indicate the number of the securities deposit and the name of the intermediary depository of the shares. The information can be found on the account statement provided by the intermediary.
2. Indicate the number of the Communication for participation in the Shareholders' Meeting issued by the depositary intermediary, at the request of the person entitled to vote.
3. Indicate the name and surname/company name of the holder of the voting right (and the signatory of the Proxy Form and voting instructions, if different).

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The original proxy form with the voting instructions must be received together with:

- a copy of a currently valid identity document of the party granting proxy or
- if the party granting proxy is a legal person, a copy of a currently valid identity document of the legal representative in office or of another person with the appropriate powers, together with suitable documentation attesting to the legal representative's qualification and powers,

*(in the event of sub-proxy, the following must be sent to the Designated Representative as annexes: i) the documentation indicated in the preceding paragraph, referring to both the holder of the voting right and their proxy; ii) a copy of the proxy issued by the holder of the voting right to their proxy)*

using one of the following methods of delivery:

- i) transmission of an electronically reproduced copy (PDF) to the certified email address **RD@pec.euronext.com** (re: "Proxy for the Shareholders' Meeting of DIGITAL VALUE 2025") from their own certified email address (or, failing that, from their own email address, a copy of the electronic document signed with a qualified electronic or digital signature);
- ii) transmission of the original document by courier or registered letter with acknowledgement of receipt to the attention of Register Services area, at Monte Titoli S.p.A., Piazza degli Affari n. 6, 20123 Milan (Ref. "Proxy for the Shareholders' Meeting of DIGITAL VALUE 2025") **forwarding an electronically reproduced copy (PDF)** to the ordinary email address **RD@pec.euronext.com** (re "Proxy for the Shareholders' Meeting of DIGITAL VALUE 2025").

**The proxy must be received no later than 6:00 p.m. on the day before the meeting (and in any case before the start of the meeting proceedings). The proxy pursuant to article 135-novies, Legislative Decree no. 58/1998 and the voting instructions may always be rescinded within the aforesaid time limit.**

N.B. For any clarifications concerning the granting of proxy (and in particular concerning the filling in of the proxy form and the voting instructions and their transmission), persons entitled to participate in the Shareholders' Meeting may contact Monte Titoli S.p.A. via e-mail at **RegisterServices@euronext.com** or calling (+39) 02.33635810 during office opening hours, from 9:00 a.m. to 5:00 p.m..

## Digital Value S.p.A.

FORM GRANTING PROXY/SUB-PROXY TO THE DESIGNATED REPRESENTATIVE PURSUANT TO **ART. 135-NOVIES** of Legislative Decree 58/1998 ("TUF")

Monte Titoli Privacy Policy available at: [Corporate Data and Legal Info | euronext.com](https://www.euronext.com/it/mti/privacy-policy)

**Digital Value Privacy Policy:** described below

**The Data Controller is Digital Value S.p.A.**

**Registered Office in Via della Maglianella, 65/E - 00166 - Rome**

**(RM) Certified Email [digitalvaluespa@legalmail.it](mailto:digitalvaluespa@legalmail.it)**

**VAT no. 10400090964**

The Data Controller has appointed a Data Protection Officer (DPO), who can be contacted by e-mail at [ufficiodpo@digitalvalue.it](mailto:ufficiodpo@digitalvalue.it).

**Digital Value S.p.A.** recognises the importance of personal data protection and its enforcement as one of the main goals of its activity and intends to provide you with precise information on how your personal data are processed.

The personal data you provide are collected and processed on the basis of the principles of lawfulness, fairness, transparency, restriction of purpose and retention, data minimisation, accuracy, integrity and confidentiality.

|   |   |                   |   |
|---|---|-------------------|---|
| <b>Purpose of processing</b>                            | Performance of the activities necessary for the management of the pre-contractual and contractual phases for the accomplishment of the company's business   |                   |   |
| <b>Legal basis of the process</b>                       | Implementation of pre-contractual and contractual measures to which the data subject is party, <b>Art. 6, p. 1, lett. b) GDPR</b>   |                   |   |
| <b>Personal data processed</b>                          | Comm on data  | General data      | Name, surname, handwritten signature if applicable        |
|   |   | Contact data      | Company e-mail address, mobile phone number, browsing log |
|   |   | Professional data | Company role  |
| <b>Source and Nature of the supply of personal data</b> | <ul style="list-style-type: none"><li>Your data may be supplied by you directly during the contact phase</li><li>Your data may be disclosed by other company figures during pre-contractual or contractual activities</li><li>The provision of your personal data is <b>optional</b>, however, failure to provide them would make it impossible for <b>Digital Value S.p.A.</b> to complete commercial activities with the Company you belong to.</li></ul> |                   |   |
| <b>Duration of Processing</b>                           | For the entire duration of the pre-contractual phase or commercial contract   |                   |   |

|  |   |
|--|---|
| <b>Personal data processing methods</b>  | Your personal data are processed digitally  |
| <b>Recipients</b>                        | <ul style="list-style-type: none"><li>• Employees formally authorised to process data</li><li>• Authorised system administrator</li></ul>   |
| <b>Retention and Deletion</b>            | Your data is retained for the duration of pre-contractual and contractual activities and, if necessary, for the next five years after the termination of the contract in order to fulfil legal obligations. |
| <b>Security Measures</b>                 | Retention will take place in compliance with the necessary technical and organisational security measures   |
| <b>Transfer of data abroad</b>           | Your personal data is not transferred to countries outside the European Union   |
| <b>Existence of an automated process</b> | Your data is not subject to profiling.<br>Your data is not processed with the aid of fully automated tools  |