

Digital Value S.p.A.

FORM GRANTING PROXY TO THE DESIGNATED REPRESENTATIVE PURSUANT TO ART. 135-UNDECIES 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.

Monte Titoli S.p.A., with registered office in Milan, Piazza degli Affari no. 6, tax code no. 03638780159, a member of the Euronext Group, Group VAT no. 10977060960, (hereinafter, "**Monte Titoli**"), in its capacity as "**Designated Representative**" of Digital Value S.p.A. (hereinafter, the "**Company**"), pursuant to article 135-undecies TUF and article 106, paragraph 4, of Decree-Law no. 18 of 17 March 2020, converted with amendments into Law no. 27 of 24 April 2020, as recently extended by art. 3 paragraph 14-sexies of Law no. 15 of 21 February 2025, in the person of one of its employees or collaborators with a specific mandate, shall collect voting proxies for the Ordinary and Extraordinary Shareholders' Meeting of Digital Value S.p.A. Convened in 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 in the "Investor Relations – Shareholders' Meetings" section on 26 May 2025, with an excerpt appearing in the daily newspaper MF on 27 May 2025.

The proxy form with the relevant voting instructions must be received by Monte Titoli by the end of the second trading day before the date set for the Shareholders' Meeting, by 11:59 p.m. on 24 June 2025 (or 25 June 2025 if on second call). The proxy and the voting instructions may be rescinded within the same term.

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.

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 (*) (a copy of which must be annexed)	Issued by (*)	Number (*)

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

Digital Value S.p.A.FORM GRANTING PROXY TO THE DESIGNATED REPRESENTATIVE PURSUANT TO **ART. 135-UNDECIES** 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

no. (*) _____ SHARES _____ <i>FOR EXAMPLE: N. 3 ORDINARY SHARES IT0012345 (ISIN number)</i> (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 communication (pursuant to art. 83-sexies of Legislative Decree no. 58/1998) (2) no. _____ carried out by the intermediary: _____
no. (*) _____ SHARES _____	Registered on the securities account (1) no. _____ with the intermediary ABI CAB as per communication (pursuant to art. 83-sexies of Legislative Decree no. 58/1998) (2) no. _____ _____ carried out by the intermediary: _____
no. (*) _____ SHARES _____	Registered on the securities account (1) no. _____ with the intermediary ABI CAB as per communication (pursuant to art. 83-sexies of Legislative Decree no. 58/1998) (2) no. _____ 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

- awareness of the possibility that the proxy issued to the Designated Representative may contain voting instructions on just some of the proposed resolutions on the agenda and that, in this case, voting will be exercised only for the proposals on which voting instructions are given, and 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.

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 TO THE DESIGNATED REPRESENTATIVE PURSUANT TO **ART. 135-UNDECIES** 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.			
SECTION A Vote on the proposal of the Board of Directors <i>Tick one box only:</i>	For	Against	Abstained
SECTIONS B and C <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: <input type="checkbox"/> For _____ <input type="checkbox"/> Against <input type="checkbox"/> Abstained

1.2 Allocation of the profit for the year and distribution of dividends. Related and consequent resolutions.			
SECTION A Vote on the proposal of the Board of Management <i>Tick one box only:</i>	For	Against	Abstained
SECTIONS B and C <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: <input type="checkbox"/> For _____ <input type="checkbox"/> Against <input type="checkbox"/> Abstained

Digital Value S.p.A.FORM GRANTING PROXY TO THE DESIGNATED REPRESENTATIVE PURSUANT TO **ART. 135-UNDECIES** 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;**

SECTION A Vote on the proposal of the Board of Management <i>Tick one box only:</i>	For	Against	Abstained
SECTIONS B and C <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: <input type="checkbox"/> For _____ <input type="checkbox"/> Against <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.

SECTION A Vote on the proposal of the Board of Management <i>Tick one box only:</i>	For	Against	Abstained
SECTIONS B and C <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: <input type="checkbox"/> For _____ <input type="checkbox"/> Against <input type="checkbox"/> Abstained

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

SECTION A Vote on the proposal of the Board of Management <i>Tick one box only:</i>	For	Against	Abstained
SECTIONS B and C <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: <input type="checkbox"/> For _____ <input type="checkbox"/> Against <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;**

SECTION A Proponent: _____ <i>Tick one box only:</i>	For	Against	Abstained
SECTIONS B and C <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: <input type="checkbox"/> For _____ <input type="checkbox"/> Against <input type="checkbox"/> Abstained

4.2 Possible appointment of an Alternate Auditor.

SECTION A Proponent: _____ <i>Tick one box only:</i>	For	Against	Abstained
SECTIONS B and C <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: <input type="checkbox"/> For _____ <input type="checkbox"/> Against <input type="checkbox"/> Abstained

Digital Value S.p.A.FORM GRANTING PROXY TO THE DESIGNATED REPRESENTATIVE PURSUANT TO **ART. 135-UNDECIES** 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."**

SECTION A Vote on the proposal of the Board of Management <i>Tick one box only:</i>	For	Against	Abstained
SECTIONS B and C <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: <input type="checkbox"/> For _____ <input type="checkbox"/> Against <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.

SECTION A Vote on the proposal of the Board of Management <i>Tick one box only:</i>	For	Against	Abstained
SECTIONS B and C <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: <input type="checkbox"/> For _____ <input type="checkbox"/> Against <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.**

SECTION A Vote on the proposal of the Board of Management <i>Tick one box only:</i>	For	Against	Abstained
SECTIONS B and C <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: <input type="checkbox"/> For _____ <input type="checkbox"/> Against <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.

SECTION A Vote on the proposal of the Board of Management <i>Tick one box only:</i>	For	Against	Abstained
SECTIONS B and C <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: <input type="checkbox"/> For _____ <input type="checkbox"/> Against <input type="checkbox"/> Abstained



(Place and Date)

(**Signatory of the proxy**)

Liability action <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 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).
- Pursuant to article 135-undecies, paragraph 3 of the TUF, "The shares for which the proxy has been granted, even partially, are counted for the purpose of duly constituting the shareholders' meeting. In relation to proposals for which no voting instructions have been given, the shares of the shareholder are not counted for the purposes of calculating the majority and the share of capital required for the approval of resolutions."
- With reference to each item on the agenda, should significant circumstances occur that were unknown at the time the proxy was granted (e.g. failure to submit proposals by the Board of Directors or by the proponent indicated by the party granting proxy within the terms of the law and published by the Company), or should amendments or additions be made to the proposed resolutions submitted that cannot be communicated to the party granting proxy, the latter may choose, by filling in the appropriate box, between a) confirming the voting instruction already expressed; b) amending the voting instruction already expressed; c) rescinding the voting instruction already expressed. If no choice is made by the party granting proxy, the voting instructions given in the main section will be deemed to be confirmed as far as possible. If it is not possible to vote in compliance with the instructions given, Monte Titoli will declare itself as abstaining on such matters.

The original proxy form with the voting instructions must be received by Monte Titoli by the end of the second trading day before the date set for the Shareholders' Meeting, by 11:59 p.m. on 24 June 2025 (or 25 June 2025 if on second call), 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,

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").**

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 TO THE DESIGNATED REPRESENTATIVE PURSUANT TO **ART. 135-UNDECIES** of Legislative Decree 58/1998 ("TUF")

Monte Titoli Privacy Policy available at: [Corporate Data and Legal Info | euronext.com](https://www.euronext.com/it/corporate-data-and-legal-info)

Digital Value Privacy Policy: ANNEX 1 - INFORMATION ON THE PROTECTION OF PERSONAL DATA, pg. 10/12 of this document.

LEGISLATION**Legislative Decree 58/1998****Article 126-bis****(Additions to the agenda of the shareholders' meeting and submission of new proposed resolutions)**

1. Shareholders who, also jointly, represent at least one fortieth of the share capital may request, within ten days of the publication of the notification convening the shareholders' meeting, or within five days in the case of notification pursuant to article 125-bis, paragraph 3, or article 104, paragraph 2, to supplement the list of items to be discussed, indicating in their request the additional items they propose, or submit proposed resolutions on items already on the agenda. The requests, together with the certification attesting ownership of the shareholding, shall be submitted in writing, also by correspondence or online, in compliance with any requirements strictly necessary for the identification of the applicants indicated by the company. Those entitled to vote may individually submit proposed resolutions to the shareholders' meeting. In the case of cooperative companies, the amount of capital shall be determined by the Articles of Association, also deviating from article 135.
2. Additions to the agenda or the submission of further proposals for resolutions on items already on the agenda, pursuant to paragraph 1, shall be announced, in the same manner as prescribed for the publication of the notification convening the shareholders' meeting, at least fifteen days before the date set for said meeting. Further proposals for resolutions on items already on the agenda shall be made available to the public in the manner indicated in article 125-ter, paragraph 1, at the same time as publication of the notification of submission. The term is reduced to seven days in the case of a shareholders' meeting convened pursuant to article 104, paragraph 2, or in the case of a shareholders' meeting convened pursuant to article 125-bis, paragraph 3.
3. Additions to the agenda are not permitted for items on which the shareholders' meeting passes resolution, in compliance with the law, on the proposal of the board of directors or on the basis of a draft or a report prepared by the board of directors, other than those indicated in article 125-ter, paragraph 1.
4. Shareholders requesting integration pursuant to paragraph 1 shall prepare a report stating the reasons for the proposed resolutions on the new items they propose to discuss or the reasons for additional proposed resolutions on items already on the agenda. The report shall be submitted to the board of directors by the deadline for submitting the request for integration. The board of directors shall make the report available to the public, together with its own assessment, if any, at the same time as the publication of the notice of integration or submission, in the manner indicated in article 125-ter, paragraph 1.
5. If the board of directors or, in case of inactivity of the latter, the board of statutory auditors, the oversight committee or the management control committee, do not provide for the integration of the agenda with the new items or proposals submitted pursuant to paragraph 1, the court, after hearing the members of the boards of directors and control, shall, where the refusal to do so is unjustified, order the integration by decree. The decree shall be published in the manner indicated in article 125-ter, paragraph 1.

Article 135-decies**(Conflict of interest of the representative and substitutes)**

1. The granting of a proxy to a representative with a conflict of interest is permitted as long as the representative informs the shareholder in writing of the circumstances leading to such conflict and as long as there are specific voting instructions for each resolution on which the representative is to vote on behalf of the shareholder. The representative bears the burden of proof that they have informed the shareholder of the circumstances leading to the conflict of interest. Article 1711, paragraph 2 of the Italian Civil Code does not apply.
2. For the purposes of this article, a conflict of interest exists in any case where the representative or substitute:
 - a) controls the company, even jointly, is controlled, even jointly, by it, or is subject to joint control with the company;
 - b) is affiliated with the company or exercises significant influence over it, or the company exercises significant influence over the representative;
 - c) is a member of the boards of directors or auditors of the company or of the parties indicated in points a) and b);
 - d) is an employee or auditor of the company or of the parties indicated under letter a);
 - e) is the spouse, relative or similar within the fourth degree of kinship of the persons indicated under letters a) to c)
 - f) is linked to the company or to the parties indicated under letters a), b), c) and e) by relationships of employment or self-employment or other relationships of a financial nature that compromise their independence.
3. The replacement of the representative by a substitute in conflict of interest is permitted only if the substitute has been indicated by the shareholder. Paragraph 1 applies in this case. The duty to inform and the related burden of proof remain with the representative.
4. This article also applies in the case of the transfer of shares by proxy.

Article 135-undecies**(Representative designated by the company with listed shares)**

1. Unless the Articles of Association state otherwise, for each shareholders' meeting, listed companies shall designate a person to whom shareholders may, by the end of the second trading day before the date set for the shareholders' meeting, also convened after the first meeting, grant proxy with voting instructions on all or some of the proposals on the agenda. The proxy is only effective for proposals in relation to which voting instructions have been given.
2. Proxy is granted by signing a proxy form, the content of which is governed by Consob regulations. The granting of proxy shall be free of charge for the shareholder. The proxy and the voting instructions may always be rescinded by the deadline indicated in paragraph 1.
3. The shares for which the proxy has been granted, even partially, are counted for the purpose of duly constituting the shareholders' meeting. In relation to proposals for which no voting instructions have been given, the shares are not counted for the purposes of calculating the majority and the share of capital required for the approval of resolutions.
4. The person appointed as representative is obliged to disclose any interest held by them or by third parties in relation to the proposed resolutions on the agenda. They shall also maintain confidentiality with regard to the content of the voting instructions received until the beginning of the count of the votes, notwithstanding the possibility to disclose such information to his employees and auxiliaries, who shall be subject to the same duty of confidentiality. Proxies may not be granted to the person appointed as representative except in compliance with this article.
5. With the regulation pursuant to paragraph 2, Consob may establish the cases in which the representative who is not in any of the conditions indicated in article 135-decies may express a vote other than that indicated in the instructions.

Article 135-undecies-1**(Representative designated by the company with listed shares)**

1. The Articles of Association may envisage that participation in shareholders' meetings and the exercise of voting rights occur exclusively through the representative designated by the company pursuant to article 135-undecies. The designated representative may also be granted proxies or sub-proxies pursuant to article 135-novies, notwithstanding article 135-undecies, paragraph 4.

2. The submission of proposals for resolution during the shareholders' meeting is not permitted. Notwithstanding the provisions of article 126-bis, paragraph 1, first sentence, those entitled to vote may individually submit proposals for resolution on items on the agenda or proposals the submission of which is otherwise permitted by law within the fifteenth day before the date of the first or single call for the shareholders' meeting. The proposals for resolution are made available to the public on the company's website within two days of the expiry of the deadline. Entitlement to submit resolution proposals individually is subject to receipt by the company of the notification envisaged by article 83-sexies.
3. The right to ask questions referred to in article 127-ter may only be exercised before the shareholders' meeting. The company will answer the questions received at least three days before the shareholders' meeting.
4. Paragraph 1 also applies to companies admitted to trading on a multilateral trading system.

Civil Code

Article 2393 (Corporate liability action)

1. Liability action against the directors may be brought following a resolution of the shareholders' meeting, even if the company is in liquidation.
2. The resolution concerning the directors' liability may be passed during the discussion of the financial statements, even if it is not indicated in the list of items to be discussed, when it concerns facts relating to the financial year to which the financial statements refer.
3. The liability action may also be brought following a resolution of the board of auditors, passed by a two-thirds majority of its members.
4. The action may be brought within five years after the director has ceased to hold office.
5. The resolution of the liability action entails the removal from office of the directors against whom it is brought, as long as it is passed with the favourable vote of at least one-fifth of the share capital. In this case, the shareholders' meeting shall replace the directors.
6. The company may waive the liability action and may settle it, on condition that the waiver and settlement are approved by a specific resolution of the shareholders' meeting, and on condition that there is no vote against by a minority of shareholders representing at least one-fifth of the share capital or, in companies that have recourse to the venture capital market, at least one-twentieth of the share capital, or the extent envisaged by the articles of association for the exercise of corporate liability action pursuant to the first and second paragraphs of article 2393-bis.

DECREE-LAW no. 18 of 17 March 2020

converted with amendments into Law no. 27 of 24 April 2020, as recently extended by art. 3 paragraph 14-sexies of Law no. 15 of 21 February 2025,

Article 106 (Rules on the holding of shareholders' meetings)

- [...] 2. In the notification convening ordinary or extraordinary shareholders' meetings, joint-stock companies, limited partnerships with share capital, limited liability companies, cooperative companies and mutual insurance companies may envisage, also deviating from the different provisions of their articles of association, voting online or by correspondence, and online participation in the shareholders' meeting; the aforesaid companies may also envisage that the shareholders' meeting be conducted, also exclusively, online, using methods that guarantee the identification of the participants, their participation and the exercise of their voting rights, pursuant to and for the purposes of articles 2370, paragraph four, 2479-bis, paragraph four, and 2538, paragraph six, (of the Italian Civil Code) without the need for the chairman, secretary or notary, where applicable, to be present in the same place,
4. For ordinary or extraordinary shareholders' meetings, companies with listed shares may designate the representative envisaged by article 135-undecies of Legislative Decree no. 58 of 24 February 1998, even where the Articles of Association state otherwise. The same companies may also envisage in the notification convening the meeting that participation in the shareholders' meeting be exclusively through the designated representative pursuant to article 135-undecies of Legislative Decree no. 58 of 24 February 1998; the aforesaid designated representative may also be granted proxies or sub-proxies pursuant to article 135-novies of Legislative Decree no. 58 of 24 February 1998, deviating from article 135-undecies, paragraph 4, of the same decree. [...]
5. Paragraph 4 also applies to companies admitted to trading on a multilateral trading system and to companies with shares widely distributed among the public. [...]
7. The provisions of this article apply to shareholders' meetings held before 31 December 2025.

ANNEX 1 - INFORMATION ON THE PROTECTION OF PERSONAL DATA
Pursuant to and by the effect of articles 13 and 14 of EU Regulation no.
2016/679

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

VAT no. 10400090964

The Data Controller has appointed a Data Protection Officer (DPO), who can be contacted by e-mail at 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.

Purpose of processing	Performance of the activities necessary for the management of the pre-contractual and contractual phases for the accomplishment of the company's business		
	Implementation of pre-contractual and contractual measures to which the data subject is party, Art. 6, p., lett. b) GDPR		
Personal data processed	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
Source and Nature of the supply of personal data	<ul style="list-style-type: none"> Your data may be supplied by you directly during the contact phase Your data may be disclosed by other company figures during pre-contractual or contractual activities The provision of your personal data is optional, however, failure to provide them would make it impossible for Digital Value S.p.A. to complete commercial activities with the Company you belong to. 		
Duration of Processing	For the entire duration of the pre-contractual phase or commercial contract		

Personal data processing methods	Your personal data are processed digitally
Recipients	<ul style="list-style-type: none">• Employees formally authorised to process data• Authorised system administrator
Retention and Deletion	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.
Security Measures	Retention will take place in compliance with the necessary technical and organisational security measures
Transfer of data abroad	Your personal data is not transferred to countries outside the European Union
Existence of an automated process	Your data is not subject to profiling. Your data is not processed with the aid of fully automated tools