Tatatu S.p.A.

Registered office in Rome (RM) - Via Barberini 29

Share capital equal to Euro 8,155,902.32 tax code, VAT number and registered with the Companies' Register of Rome under no. 15653581007

REPORT PURSUANT TO ARTICLE 2441, PARAGRAPH 6, OF THE ITALIAN CIVIL CODE PREPARED BY THE BOARD OF DIRECTORS OF TATATU S.P.A. IN RELATION TO THE INDIVISIBLE SHARE CAPITAL INCREASE TO BE PAID IN CASH WITH THE EXCLUSION OF PRE-EMPTION RIGHT AND RESERVED TO IA MEDIA

Rome, 29 May 2023

This document is available at the registered office of the Issuer

1. Foreword

The purpose of this report is to illustrate the reasons, main terms and conditions of the indivisible capital increase of Tatatu S.p.A. ("**Tatatu**" or the "**Company**") with exclusion of the pre-emption right ("*diritto di opzione*") pursuant to Article 2441, paragraph 5, of the Italian Civil Code, reserved to IA Media ("**IA Media**"), to be paid in cash, by means of the payment of an amount, including the par value premium, equal to a total amount of Euro 18,000,000.00 (eighteen million/00) (the "**Capital Increase**"), as well as the Company's interest in the execution of the aforementioned Capital Increase.

2. Terms and purpose of the transaction

The proposal to proceed with an indivisible capital increase, to be paid in cash through the issuance of new ordinary shares, is part of the Company's capitalization program, aimed at guaranteeing the Company important resources for its future growth and for the realization of any extraordinary transactions, as, *inter alia,* envisaged by the Company's business plan. The proceeds coming from the Capital Increase will, in fact, allow the Company to increase its available liquidity and provide it with new resources to be used in its development and growth process.

The Capital Increase is also requested in execution of two investment agreements signed by the Company and IA Media S.A. with, respectively, Monaco Mobility Investment SCP, Incorp S.a.r.l. in March 2023, as well as a further investment agreement under negotiation with Al-Khalifa (jointly, the "**Investment Agreements**"). Pursuant to the Investment Agreements, it is envisaged that such investors will subscribe the newly issued shares of the Company, at the same price and in the same context.

The Capital Increase will be paid in cash by IA Media through the contribution of a total amount equal to Euro 18,000,000.00 (eighteen million/00), amount including the par value and premium, with the purpose of fostering the growth and development of the Company.

As a result of the subscription IA Media will continue to be a strategic partner of the Company, supporting it on its path of growth. As part of the Capital Increase, a total of 3,056,027 ordinary shares of the Company will be issued, with a par value equal to Euro 0.01 per share and regular dividend rights, at a unit subscription price of Euro 5.89 per share. Accordingly, an amount of Euro 30,560 will be allocated to share capital and Euro 17,969,440 will be recorded as a premium reserve.

3. Pricing Criteria

The transaction provides that the Capital Increase will be indivisible and fully paid in cash. Therefore, pursuant to Article 2441 of the Italian Civil Code, the Board of Directors is called upon to propose the issue price of the new shares.

The Investment Agreements provide that the price of the shares to be issued in execution of the Capital Increase will be equal to Euro 5.89 per share. The issue price was determined on the basis of the negotiations between the parties supported by the results of the accounting and financial *due diligence* carried out by the investors, as well as by the valuation of an independent third party.

The Board of Directors underlines that Article 2441(6) of the Italian Civil Code requires that the issue price will be determined, in the case of the exclusion of the pre-emption right for capital increases pursuant to Article 2441(4), first sentence, and (5) of the Italian Civil Code, on the basis of the equity value "*taking into account, for shares listed on regulated markets, also the share price trend over the last six months*".

The Company's shareholders' equity as of 31 December 2022 (date of the last balance sheet filed by the Company) was equal to Euro 41,769,952, decreased to Euro 39,632,510 as a result of the actual operating events as of 30 April 2023. Considering, therefore, that no. 815,590,232 shares of the Company have been issued as of today's date, the net asset value per share is equal to Euro 0.0485937.

In light of the foregoing, the price of the proposed Capital Increase is therefore higher than the net assets per share showing Tatatu's great potential, but lower than the average listing price over the past six months which, as mentioned, is characterized by very little trading.

Notwithstanding the fact that the Company is not formally listed on a regulated market, the Board of Directors considers it appropriate to also analyze the issue price highlighted above in order that it is also coherent with the trend of the Company's share price in Euronext Growth Paris ("**EGP**"), in the six months prior to the date of approval of this Report. Tatatu's stock records an average price of the Company's share price over the past six months equal to Euro 8.26. However, with very little trading. This consequently affects the representativeness of this value.

The Board of Directors believes, for the purposes of this Report, to take into consideration the price determined pursuant to the Investment Agreements - and within that context set on the basis of the assessments of an independent expert – which is coherent with the criteria provided for in Article 2441, paragraph 6, of the Italian Civil Code, although the provision applies to companies listed on regulated markets.

As a result, the Board of Directors considers the subscription price for the shares to be issued in the context of the Capital Increase, reserved for subscription to IA Media, equal to Euro 5.89 per share, as coherent and functional to the Company's interests, as described in this report.

As provided for in the same article, copy of this report, in the stated text, is delivered to the Board of Statutory Auditors, so that it can express its opinion on the appropriateness of the criteria for determining the issue price, and to the auditing company for its information, as the provisions set forth under Article 158 of the Legislative Decree No. 58 of February 24, 1998, as amended and supplemented, shall not apply.

4. Enjoyment of newly issued shares from the Capital Increase

The shares issued under the Capital Increase will be ordinary shares of Tatatu and will have the same rights as the Company's ordinary shares in circulation.

Rome, 29 May 2023

For the Board of Directors

Andrea Iervolino

Chairman of the Board of Directors

Tatatu S.p.A.

Registered office in Rome (RM) - Via Barberini 29

Share capital equal to Euro 8,155,902.32 tax code, VAT number and registered with the Companies' Register of Rome under no. 15653581007

REPORT PURSUANT TO ARTICLE 2441, PARAGRAPH 6, OF THE ITALIAN CIVIL CODE PREPARED BY THE BOARD OF DIRECTORS OF TATATU S.P.A. IN RELATION TO THE INDIVISIBLE SHARE CAPITAL INCREASE TO BE PAID IN CASH WITH THE EXCLUSION OF PRE-EMPTION RIGHT AND RESERVED TO AL-KHALIFA

Rome, 29 May 2023

This document is available at the registered office of the Issuer

5. Foreword

The purpose of this report is to illustrate the reasons, main terms and conditions of the indivisible capital increase of Tatatu S.p.A. ("**Tatatu**" or the "**Company**") with exclusion of the pre-emption right ("*diritto di opzione*") pursuant to Article 2441, paragraph 5, of the Italian Civil Code, reserved to The Private Office of H.H. Sheikh Mohamed bin Salman bin Abdulla bin Hamad Al-Khalifa or to its subsidiaries or affiliated companies ("**Al-Khalifa**"), to be paid in cash, by means of the payment of an amount, including the par value premium, equal to a total amount of Euro 20,000,000.00 (twenty million/00) (the "**Capital Increase**"), as well as the Company's interest in the execution of the aforementioned Capital Increase.

6. Terms and purpose of the transaction

The proposal to proceed with an indivisible capital increase, to be paid in cash through the issuance of new ordinary shares, is part of the Company's capitalization program, aimed at guaranteeing the Company important resources for its future growth and for the realization of any extraordinary transactions, as, *inter alia,* envisaged by the Company's business plan. The proceeds coming from the Capital Increase will, in fact, allow the Company to increase its available liquidity and provide it with new resources to be used in its development and growth process.

The Capital Increase is also requested in execution of two investment agreements signed by the Company and IA Media S.A. with, respectively, Monaco Mobility Investment SCP, Incorp S.a.r.l. in March 2023, as well as a further investment agreement under negotiation with Al-Khalifa (jointly, the "**Investment Agreements**"). Pursuant to the Investment Agreements, it is envisaged that such investors will subscribe the newly issued shares of the Company, at the same price and in the same context.

The Capital Increase will be paid in cash by Al-Khalifa through the contribution of a total amount equal to Euro 20,000,000.00 (twenty million/00), amount including the par value and premium, with the purpose of fostering the growth and development of the Company.

As a result of the subscription Al-Khalifa will become a strategic partner of the Company, supporting it on its path of growth. As part of the Capital Increase, a total of 3,395,586 ordinary shares of the Company will be issued, with a par value equal to Euro 0.01 per share and regular dividend rights, at a unit subscription price of Euro 5.89 per share. Accordingly, an amount of Euro 33,956 will be allocated to share capital and Euro 19,966.044 will be recorded as a premium reserve.

7. Pricing Criteria

The transaction provides that the Capital Increase will be indivisible and fully paid in cash. Therefore, pursuant to Article 2441 of the Italian Civil Code, the Board of Directors is called upon to propose the issue price of the new shares.

The Investment Agreements provide that the price of the shares to be issued in execution of the Capital Increase will be equal to Euro 5.89 per share. The issue price was determined on the basis of the negotiations between the parties supported by the results of the accounting and financial *due diligence* carried out by the investors, as well as by the valuation of an independent third party.

The Board of Directors underlines that Article 2441(6) of the Italian Civil Code requires that the issue price will be determined, in the case of the exclusion of the pre-emption right for capital increases pursuant to Article 2441(4), first sentence, and (5) of the Italian Civil Code, on the basis of the equity value "*taking into account, for shares listed on regulated markets, also the share price trend over the last* *six months*".

The Company's shareholders' equity as of 31 December 2022 (date of the last balance sheet filed by the Company) was equal to Euro 41,769,952, decreased to Euro 39,632,510 as a result of the actual operating events as of 30 April 2023. Considering, therefore, that no. 815,590,232 shares of the Company have been issued as of today's date, the net asset value per share is equal to Euro 0.0485937.

In light of the foregoing, the price of the proposed Capital Increase is therefore higher than the net assets per share showing Tatatu's great potential, but lower than the average listing price over the past six months which, as mentioned, is characterized by very little trading.

Notwithstanding the fact that the Company is not formally listed on a regulated market, the Board of Directors considers it appropriate to also analyze the issue price highlighted above in order that it is also coherent with the trend of the Company's share price in Euronext Growth Paris ("**EGP**"), in the six months prior to the date of approval of this Report. Tatatu's stock records an average price of the Company's share price over the past six months equal to Euro 8.26. However, with very little trading. This consequently affects the representativeness of this value.

The Board of Directors believes, for the purposes of this Report, to take into consideration the price determined pursuant to the Investment Agreements - and within that context set on the basis of the assessments of an independent expert – which is coherent with the criteria provided for in Article 2441, paragraph 6, of the Italian Civil Code, although the provision applies to companies listed on regulated markets.

As a result, the Board of Directors considers the subscription price for the shares to be issued in the context of the Capital Increase, reserved for subscription to Al-Khalifa, equal to Euro 5.89 per share, as coherent and functional to the Company's interests, as described in this report.

As provided for in the same article, copy of this report, in the stated text, is delivered to the Board of Statutory Auditors, so that it can express its opinion on the appropriateness of the criteria for determining the issue price, and to the auditing company for its information, as the provisions set forth under Article 158 of the Legislative Decree No. 58 of February 24, 1998, as amended and supplemented, shall not apply.

8. Enjoyment of newly issued shares from the Capital Increase

The shares issued under the Capital Increase will be ordinary shares of Tatatu and will have the same rights as the Company's ordinary shares in circulation.

Rome, 29 May 2023

For the Board of Directors

Andrea Iervolino

Chairman of the Board of Directors

Tatatu S.p.A.

Registered office in Rome (RM) - Via Barberini 29

Share capital equal to Euro 8,155,902.32 tax code, VAT number and registered with the Companies' Register of Rome under no. 15653581007

REPORT PURSUANT TO ARTICLE 2441, PARAGRAPH 6, OF THE ITALIAN CIVIL CODE PREPARED BY THE BOARD OF DIRECTORS OF TATATU S.P.A. IN RELATION TO THE INDIVISIBLE SHARE CAPITAL INCREASE TO BE PAID IN CASH WITH THE EXCLUSION OF PRE-EMPTION RIGHT AND RESERVED TO AL-KHALIFA

Rome, 29 May 2023

This document is available at the registered office of the Issuer

9. Foreword

The purpose of this report is to illustrate the reasons, main terms and conditions of the indivisible capital increase of Tatatu S.p.A. ("**Tatatu**" or the "**Company**") with exclusion of the pre-emption right ("*diritto di opzione*") pursuant to Article 2441, paragraph 5, of the Italian Civil Code, reserved to The Private Office of H.H. Sheikh Mohamed bin Salman bin Abdulla bin Hamad Al-Khalifa or to its subsidiaries or affiliated companies ("**Al-Khalifa**"), to be paid in cash, by means of the payment of an amount, including the par value premium, equal to a total amount of Euro 20,000,000.00 (twenty million/00) (the "**Capital Increase**"), as well as the Company's interest in the execution of the aforementioned Capital Increase.

10. Terms and purpose of the transaction

The proposal to proceed with an indivisible capital increase, to be paid in cash through the issuance of new ordinary shares, is part of the Company's capitalization program, aimed at guaranteeing the Company important resources for its future growth and for the realization of any extraordinary transactions, as, *inter alia,* envisaged by the Company's business plan. The proceeds coming from the Capital Increase will, in fact, allow the Company to increase its available liquidity and provide it with new resources to be used in its development and growth process.

The Capital Increase is also requested in execution of two investment agreements signed by the Company and IA Media S.A. with, respectively, Monaco Mobility Investment SCP, Incorp S.a.r.l. in March 2023, as well as a further investment agreement under negotiation with Al-Khalifa (jointly, the "**Investment Agreements**"). Pursuant to the Investment Agreements, it is envisaged that such investors will subscribe the newly issued shares of the Company, at the same price and in the same context.

The Capital Increase will be paid in cash by Al-Khalifa through the contribution of a total amount equal to Euro 20,000,000.00 (twenty million/00), amount including the par value and premium, with the purpose of fostering the growth and development of the Company.

As a result of the subscription Al-Khalifa will become a strategic partner of the Company, supporting it on its path of growth. As part of the Capital Increase, a total of 3,395,586 ordinary shares of the Company will be issued, with a par value equal to Euro 0.01 per share and regular dividend rights, at a unit subscription price of Euro 5.89 per share. Accordingly, an amount of Euro 33,956 will be allocated to share capital and Euro 19,966.044 will be recorded as a premium reserve.

11. Pricing Criteria

The transaction provides that the Capital Increase will be indivisible and fully paid in cash. Therefore, pursuant to Article 2441 of the Italian Civil Code, the Board of Directors is called upon to propose the issue price of the new shares.

The Investment Agreements provide that the price of the shares to be issued in execution of the Capital Increase will be equal to Euro 5.89 per share. The issue price was determined on the basis of the negotiations between the parties supported by the results of the accounting and financial *due diligence* carried out by the investors, as well as by the valuation of an independent third party.

The Board of Directors underlines that Article 2441(6) of the Italian Civil Code requires that the issue price will be determined, in the case of the exclusion of the pre-emption right for capital increases pursuant to Article 2441(4), first sentence, and (5) of the Italian Civil Code, on the basis of the equity value "*taking into account, for shares listed on regulated markets, also the share price trend over the last* *six months*".

The Company's shareholders' equity as of 31 December 2022 (date of the last balance sheet filed by the Company) was equal to Euro 41,769,952, decreased to Euro 39,632,510 as a result of the actual operating events as of 30 April 2023. Considering, therefore, that no. 815,590,232 shares of the Company have been issued as of today's date, the net asset value per share is equal to Euro 0.0485937.

In light of the foregoing, the price of the proposed Capital Increase is therefore higher than the net assets per share showing Tatatu's great potential, but lower than the average listing price over the past six months which, as mentioned, is characterized by very little trading.

Notwithstanding the fact that the Company is not formally listed on a regulated market, the Board of Directors considers it appropriate to also analyze the issue price highlighted above in order that it is also coherent with the trend of the Company's share price in Euronext Growth Paris ("**EGP**"), in the six months prior to the date of approval of this Report. Tatatu's stock records an average price of the Company's share price over the past six months equal to Euro 8.26. However, with very little trading. This consequently affects the representativeness of this value.

The Board of Directors believes, for the purposes of this Report, to take into consideration the price determined pursuant to the Investment Agreements - and within that context set on the basis of the assessments of an independent expert – which is coherent with the criteria provided for in Article 2441, paragraph 6, of the Italian Civil Code, although the provision applies to companies listed on regulated markets.

As a result, the Board of Directors considers the subscription price for the shares to be issued in the context of the Capital Increase, reserved for subscription to Al-Khalifa, equal to Euro 5.89 per share, as coherent and functional to the Company's interests, as described in this report.

As provided for in the same article, copy of this report, in the stated text, is delivered to the Board of Statutory Auditors, so that it can express its opinion on the appropriateness of the criteria for determining the issue price, and to the auditing company for its information, as the provisions set forth under Article 158 of the Legislative Decree No. 58 of February 24, 1998, as amended and supplemented, shall not apply.

12. Enjoyment of newly issued shares from the Capital Increase

The shares issued under the Capital Increase will be ordinary shares of Tatatu and will have the same rights as the Company's ordinary shares in circulation.

Rome, 29 May 2023

For the Board of Directors

Andrea Iervolino

Chairman of the Board of Directors

Tatatu S.p.A.

Registered office in Rome (RM) - Via Barberini 29

Share capital equal to Euro 8,155,902.32 tax code, VAT number and registered with the Companies' Register of Rome under no. 15653581007

REPORT PURSUANT TO ARTICLE 2441, PARAGRAPH 6, OF THE ITALIAN CIVIL CODE PREPARED BY THE BOARD OF DIRECTORS OF TATATU S.P.A. IN RELATION TO THE INDIVISIBLE SHARE CAPITAL INCREASE TO BE PAID IN CASH WITH THE EXCLUSION OF PRE-EMPTION RIGHT AND RESERVED TO MONACO MOBILITY INVESTMENT SCP

Rome, 29 May 2023

This document is available at the registered office of the Issuer

13. Foreword

The purpose of this report is to illustrate the reasons, main terms and conditions of the indivisible capital increase of Tatatu S.p.A. (“**Tatatu**” or the “**Company**”) with exclusion of the pre-emption right (“*diritto di opzione*”) pursuant to Article 2441, paragraph 5, of the Italian Civil Code, reserved to Monaco Mobility Investment SCP (“**Monaco Investment**”), to be paid in cash, by means of the payment of an amount, including the par value premium, equal to a total amount of Euro 1, 000,000.00 (one million/00) (the “**Capital Increase**”), as well as the Company’s interest in the execution of the aforementioned Capital Increase.

14. Terms and purpose of the transaction

The proposal to proceed with an indivisible capital increase, to be paid in cash through the issuance of new ordinary shares, is part of the Company’s capitalization program, aimed at guaranteeing the Company important resources for its future growth and for the realization of any extraordinary transactions, as, *inter alia,* envisaged by the Company’s business plan. The proceeds coming from the Capital Increase will, in fact, allow the Company to increase its available liquidity and provide it with new resources to be used in its development and growth process.

The Capital Increase is also requested in execution of two investment agreements signed by the Company and IA Media S.A. with, respectively, Monaco Mobility Investment SCP, Incorp S.a.r.l. in March 2023, as well as a further investment agreement under negotiation with Al-Khalifa (jointly, the “**Investment Agreements**”). Pursuant to the Investment Agreements, it is envisaged that such investors will subscribe the newly issued shares of the Company, at the same price and in the same context.

The Capital Increase will be paid in cash by Monaco Investment through the contribution of a total amount equal to Euro 1,000,000.00 (one million/00), amount including the par value and premium, with the purpose of fostering the growth and development of the Company.

As a result of the subscription Monaco Investment will become a strategic partner of the Company, supporting it on its path of growth. As part of the Capital Increase, a total of 169,779 ordinary shares of the Company will be issued, with a par value equal to Euro 0.01 per share and regular dividend rights, at a unit subscription price of Euro 5.89 per share. Accordingly, an amount of Euro 1,698 will be allocated to share capital and Euro 998,302 will be recorded as a premium reserve.

15. Pricing Criteria

The transaction provides that the Capital Increase will be indivisible and fully paid in cash. Therefore, pursuant to Article 2441 of the Italian Civil Code, the Board of Directors is called upon to propose the issue price of the new shares.

The Investment Agreements provide that the price of the shares to be issued in execution of the Capital Increase will be equal to Euro 5.89 per share. The issue price was determined on the basis of the negotiations between the parties supported by the results of the accounting and financial *due diligence* carried out by the investors, as well as by the valuation of an independent third party.

The Board of Directors underlines that Article 2441(6) of the Italian Civil Code requires that the issue price will be determined, in the case of the exclusion of the pre-emption right for capital increases pursuant to Article 2441(4), first sentence, and (5) of the Italian Civil Code, on the basis of the equity value "*taking into account, for shares listed on regulated markets, also the share price trend over the last six months*".

The Company's shareholders' equity as of 31 December 2022 (date of the last balance sheet filed by the Company) was equal to Euro 41,769,952, decreased to Euro 39,632,510 as a result of the actual operating events as of 30 April 2023. Considering, therefore, that no. 815,590,232 shares of the Company have been issued as of today's date, the net asset value per share is equal to Euro 0.0485937.

In light of the foregoing, the price of the proposed Capital Increase is therefore higher than the net assets per share showing Tatatu's great potential, but lower than the average listing price over the past six months which, as mentioned, is characterized by very little trading.

Notwithstanding the fact that the Company is not formally listed on a regulated market, the Board of Directors considers it appropriate to also analyze the issue price highlighted above in order that it is also coherent with the trend of the Company's share price in Euronext Growth Paris ("**EGP**"), in the six months prior to the date of approval of this Report. Tatatu's stock records an average price of the Company's share price over the past six months equal to Euro 8.26. However, with very little trading. This consequently affects the representativeness of this value.

The Board of Directors believes, for the purposes of this Report, to take into consideration the price determined pursuant to the Investment Agreements - and within that context set on the basis of the assessments of an independent expert – which is coherent with the criteria provided for in Article 2441, paragraph 6, of the Italian Civil Code, although the provision applies to companies listed on regulated markets.

As a result, the Board of Directors considers the subscription price for the shares to be issued in the context of the Capital Increase, reserved for subscription to Monaco Investment, equal to Euro 5.89 per share, as coherent and functional to the Company's interests, as described in this report.

As provided for in the same article, copy of this report, in the stated text, is delivered to the Board of Statutory Auditors, so that it can express its opinion on the appropriateness of the criteria for determining the issue price, and to the auditing company for its information, as the provisions set forth under Article 158 of the Legislative Decree No. 58 of February 24, 1998, as amended and supplemented, shall not apply.

16. Enjoyment of newly issued shares from the Capital Increase

The shares issued under the Capital Increase will be ordinary shares of Tatatu and will have the same rights as the Company's ordinary shares in circulation.

Rome, 29 May 2023

For the Board of Directors

Andrea Iervolino

Chairman of the Board of Directors