



PROCEDURE FOR THE MANAGEMENT OF TRANSACTIONS CARRIED OUT BY PERSONS WHO EXERCISE ADMINISTRATIVE, CONTROL OR MANAGEMENT FUNCTIONS ON THE FINANCIAL INSTRUMENTS OF ILPRA S.P.A. TRADED ON THE AIM ITALIA MARKET ORGANISED AND MANAGED BY BORSA ITALIANA S.P.A.

1. PURPOSE

1.1 This document contains the procedure ("**Internal Dealing Procedure**") aimed at regulating the information obligations and the limitations, methods and timing of communication relating to transactions (the "**Transactions**") for the purchase, sale, subscription and exchange of shares of the Company traded on the AIM Italia Market ("**AIM Italia**") organized and managed by Borsa Italiana S.p.A. (the "**Financial Instruments**") and derivative instruments or other financial instruments related thereto (the "**Related Financial Instruments**") of ILPRA S.p.A. (the "**Company**") carried out by the so-called "relevant" persons and by persons closely associated with them, as defined in Paragraph 2 below, pursuant to European Union Regulation No. 596 of 16 April 2014, as subsequently amended ("**MAR**") and, in particular, by the relevant Article 19 of Delegated Regulation (EU) 2016/522 of 17 December 2015 (the "**Regulation 522**"), by Implementing Regulation (EU) 2016/523 of 10 March 2016 (the "**Regulation 523**") and by CONSOB Communication no. 0061330 of 1 July 2016 (together, the "**Internal Dealing Regulation**").

1.2 "**Related Financial Instruments**" means the following financial instruments, including financial instruments that are not admitted to trading or traded on a trading venue, or for which admission to trading on a trading venue has not been requested:

- (i) contracts or rights to subscribe, acquire or transfer transferable securities;
- (ii) derivative financial instruments on transferable securities;
- (iii) where the transferable securities are convertible or exchangeable debt instruments, the transferable securities into which the debt instruments may be converted or for which they may be exchanged;
- (iv) instruments issued or guaranteed by the issuer or guarantor of transferable securities and the market price of which may significantly influence the price of the transferable securities or vice versa;
- (v) where the transferable securities are transferable securities equivalent to shares, the shares represented by those transferable securities and all other transferable securities equivalent to those shares.

1.3 For the purposes of this document, Transactions whose total amount does not reach Euro 20,000 by the end of the calendar year are excluded from the reporting obligation, taking into account that - once a total amount of Euro 20,000 has been reached within a calendar year, all subsequent Transactions carried out in the same period must be reported and it being understood that for derivative related financial instruments the amount is calculated with reference to the underlying Financial Instruments. This amount is calculated by adding the value of the Transactions relating to Financial Instruments and Related Financial Instruments carried out on behalf of each Relevant Person (as defined below) without offsetting between purchase and sale transactions;



1.4 For the purposes of complying with the disclosure obligations described below, the Company is required to inform the Relevant Persons (as defined below) of their identification and related obligations by signing them the declaration referred to in Annex 2 to this document.

1.5 Compliance with the provisions contained in this Internal Dealing Procedure does not, in any case, relieve the Relevant Persons (as defined below) of the obligation to comply with the other laws and regulations in force on the subject.

1.6 Transactions means all transactions conducted on their own behalf or on their behalf by Relevant Persons (as defined below) concerning Financial Instruments and Related Financial Instruments. **Transactions that must be disclosed include:**

- a. the acquisition, assignment, short sale, subscription or exchange;
- b. entering into or exercising exchange contracts related to stock indices;
- c. transactions in or related to derivative instruments, including cash-settled transactions;
- d. the adhesion to a contract for difference relating to a financial instrument of the issuer concerned;
- e. the acquisition, assignment or exercise of rights, including put options and call options;
- f. transactions in derivatives and financial instruments linked to a debt security of the issuer concerned, including credit default swaps;
- g. conditional transactions subject to the occurrence of the conditions and the effective execution of the transactions;
- h. the automatic or non-automatic conversion of a financial instrument into another financial instrument, including the exchange of bonds convertible into shares;
- i. donations and donations made or received and inheritances received relating to Financial Instruments and Related Financial Instruments;
- j. transactions carried out in index-linked products, baskets and derivative instruments;
- k. transactions carried out in shares or units of investment funds, including alternative investment funds (AIFs) as referred to in Article 1 of Directive 2011/61/EU of the European Parliament and of the Council;
- l. transactions carried out by the manager of an AIF in which the person performing administrative, control or management functions or a person closely associated with him or her has invested;
- m. transactions carried out by a third party under an asset management mandate or portfolio on an individual basis for the account of or for the benefit of a person performing administrative, supervisory or managerial functions or a person closely associated with him/her;
- n. the borrowing or lending of units or debt securities of the issuer or derivative instruments or other financial instruments related thereto.



- o. the assignment as collateral or loan of financial instruments by or on behalf of a Person Performing Administrative, Management or Control Functions (as defined below) or a Closely Related Person (as defined below);
- p. transactions carried out by those who prepare or carry out transactions in a professional capacity, or by anyone else on behalf of a Person Who Performs Administrative, Management or Control Functions or of a Closely Related Person, even when discretion is exercised;
- q. transactions carried out in the context of life assurance, as defined in accordance with Directive 2009/138/EC of the European Parliament and of the Council, where:
 - i. the policyholder is a Person Who Performs Administrative, Management or Control Functions or a Closely Related Person;
 - ii. the risk of the investment is borne by the policyholder; and
 - iii. The policyholder has the power or discretion to make investment decisions in relation to specific instruments covered by the life assurance in question, or to carry out transactions concerning the specific instruments of that life assurance.

For the purposes of subparagraph (a), it is not necessary to notify an assignment of collateral of Financial Instruments and Related Financial Instruments, or other similar collateral, in connection with the deposit of the Financial Instruments and Related Financial Instruments in a safekeeping account, unless and for as long as such assignment of collateral or other similar collateral is intended to obtain a specific credit facility. To the extent that a policyholder of an insurance contract is required to notify transactions under this paragraph, the insurance company shall have no obligation to notify.

2. RELEVANT PERSONS

2.1 Pursuant to Article 3 of the MAR, the Company's Relevant Persons¹ (the "**Relevant Persons**") are defined as:

- (i) any **Person Who Performs Administrative, Management or Control Functions** of the Company (even if he or she is a de facto director), meaning a person within the Company who is: a) a director or statutory auditor of the Company; or (b) a senior executive who, although not a member of the bodies referred to in point (a), has regular access to inside information concerning the Company directly or indirectly and holds the power to make management decisions that may affect the future development and prospects of the Company.
- (ii) any **Person Closely Linked** to a Person Who Performs Administrative, Management or Control Functions of the Company, meaning a) a spouse or a *partner* equivalent to the spouse pursuant to the applicable Italian legislation on the subject (civil unions); b) a dependent child pursuant to the applicable Italian legislation on the subject; c) a relative who has shared the same home for at least one year on the date of the transaction in question; or d) a legal person, *trust* or partnership, whose management responsibilities are vested in or established for the benefit of a Person Performing Administrative, Management or Control Functions or by a person referred

¹ The Company prepares a list of Relevant Persons (the "List of Relevant Persons") which will be promptly updated by the Chairman of the Board of Directors or the Chief Executive Officer with the assistance of the Responsible Person (as defined below).



to in letters a), b) or c) above, or is directly or indirectly controlled by such person, or whose economic interests are substantially equivalent to the interests of that person.

2.2 For the purposes of what is indicated in points 2.1(i) and 2.1(ii) above, it should be noted that for inside information pursuant to Art. 7 of the MAR, means information of a precise nature, which has not been made public, concerning, directly or indirectly, the Issuer or one of its Subsidiaries or one or more Financial Instruments, and which, if made public, could have a significant effect on the prices of such Financial Instruments or on the prices of Related Financial Instruments.

3. DISCLOSURE OBLIGATIONS FOR RELEVANT PERSONS

3.1 The Relevant Persons shall notify CONSOB of the Transactions carried out by them or by Closely Related Persons **no later than three trading days** (meaning the days on which the AIM Italia Market is open) after the date on which they are carried out.

3.2 The communications referred to in this article shall be made in accordance with the procedures indicated in Article 5 below, using the form contained in Regulation 523 and attached to this Procedure as Annex A and must contain at least the following information:

- a) the identity of the Relevant Persons involved;
- b) the reason for the notification;
- c) the name of the issuer to which the Financial Instruments or Related Financial Instruments belong;
- d) the description and identifier of the Financial Instrument or Linked Financial Instrument;
- e) the nature of the transaction(s) (e.g., purchase or disposal), indicating whether they are related to the use of stock option programs or to the specific examples referred to in Section 1.6 above;
- f) the date and place of the Transaction(s); And
- g) the price and volume of the Trade(s). In the case of a collateral assignment where the modalities provide for a change in value, this change should be made public together with the value at the date of the collateral assignment.

4. DISCLOSURE OBLIGATIONS FOR THE COMPANY

4.1 With reference to the communications received from the Relevant Persons pursuant to Article 3.1 above, the Company shall disseminate the information contained therein pursuant to the applicable laws and regulations, pursuant to Article 5 below, **within 2 working days** of receipt of the notification of the Relevant Transaction by the Relevant Persons and/or Persons Closely Related to them.

4.2 Where requested by the Relevant Persons, upon signing the form in Annex 1, the Company may also make the communications due to CONSOB by such persons pursuant to Articles 3.1 and 3.2 above, in accordance with the methods and terms indicated therein, provided that the relevant communications to the Company are sent by the Relevant Persons, **within two working days from the date of execution of the Transaction**;

5. COMMUNICATION METHODS

5.1 The Relevant Persons shall notify the Company within two working days of the Transactions carried out by them by sending a fax or an e-mail message to the person in charge of receiving, managing



and disseminating them to the market (the "**Person in Charge of Preparing Charge**"), as identified pursuant to Article 7 below. The communication must contain all the information required by Annex A. The fax number and e-mail address to be used for these purposes are as follows:

- (a) Fax: (+39) 0384 293231;
- (b) E-mail address: vvechio@ilpra.com.

5.2 Communications due to CONSOB and the public:

- (a) directly from the Relevant Persons to CONSOB, shall be sent in accordance with the procedures set out in CONSOB Communication no. 0061330 of 1 July 2016, i.e. by certified e-mail message (PEC) to the consob@pec.consob.it address or, if the Relevant Person is not required to provide a certified e-mail, by e-mail to the address_protocollo@consob.it, **prepared according to the scheme contained in Regulation 523 and reported in Annex A**. It is necessary to specify "Market Information Office" as the recipient and indicate "*MAR Internal Dealing*" at the beginning of the subject;
- (b) by the Company: (i) **if appointed** by the Relevant Persons to transmit communications on their behalf, by certified e-mail message (PEC) to the consob@pec.consob.it address; and (ii) **in all cases**, by sending a notice via SDIR and by publishing the aforementioned scheme and the communication on its website in a special section called "*Internal Dealing*", accessible in the *Investor Relations* section by the market opening of the day following the dissemination of the communication;

6. LIMITATIONS ON THE PERFORMANCE OF TRANSACTIONS CARRIED OUT BY RELEVANT PERSONS AND CLOSELY RELATED PERSONS ("*CLOSE PERIOD*")

In order to prevent detrimental hypotheses for both the Company and the Relevant Person, it is forbidden only for **Persons Who Perform Administrative, Management or Control Functions** to carry out - directly or through an intermediary, on their own account or on behalf of third parties - Transactions on Financial Instruments and Related Financial Instruments in **the 30 calendar days** (so-called "*Transactions on Financial Instruments*"). *Close Period*) prior to the publication of the annual financial statements (meaning the draft annual financial statements, if made public independently of the annual financial statements) or half-yearly reports that the Company is required to make public in accordance with applicable law. It should be noted that the day of the announcement represents the 30th day of the Close Period.

Transactions carried out (i) in the presence of exceptional circumstances, such as, by way of example, serious financial difficulties that require the immediate sale of the Financial Instruments and Related Financial Instruments (on the basis of assessments to be made on a case-by-case basis) and (ii) due to the characteristics of the negotiation in the case of transactions conducted at the same time as or in relation to a trading plan, are not subject to the limitations, if the Company so permits. employee shareholding or savings programme, a guarantee or rights to shares, or transactions in which the beneficial interest in the security in question is not subject to change.

In this regard, it should be noted that, pursuant to art. Article 7 of Regulation 522, a Person Performing Administrative, Management or Control Functions shall have the right to engage in trading during *Close Periods* provided that the following conditions are met:

- a) one of the circumstances referred to in points (i) and (ii) above is satisfied;



- b) the Person Performing Administrative, Management or Control Functions is able to demonstrate that the specific transaction cannot be carried out at any other time than during the *Close Period*.

If such circumstances arise, prior to any trading during the *Close Period*, a Person Performing Administrative, Management or Control Functions shall request from the Company, by reasoned written request, permission to sell the Financial Instruments or Related Financial Instruments immediately during a *Close Period*. Such written request shall contain a description of the Transaction under consideration and an explanation of why the sale of the Financial Instruments or Related Financial Instruments is the only reasonable way to obtain the necessary financing.

In deciding whether to authorise Transactions during a *Close Period*, the Company shall make a case-by-case assessment of such written request and shall have the right to authorise the Transaction only if the circumstances of such Transactions can be considered exceptional.

Circumstances are considered exceptional if they are extremely urgent, unforeseen and urgent situations that are not attributable to the Person Performing Administrative, Management or Control Functions and are beyond his control.

In examining whether the circumstances described in the aforementioned written request are exceptional, the Company evaluates, in addition to other indicators, whether and to what extent the Person Performing Administrative, Management or Control Functions: a) at the time of submission of the request must comply with a legally enforceable financial obligation or satisfy a claim; b) must comply or is in a situation that arose prior to the commencement of the *Close Period* requiring the payment of an amount to a third party, including tax obligations, and such Person cannot reasonably fulfil a financial obligation or satisfy a claim other than by fulfilling the Transaction.

The Company has the right to authorise the Person Performing Administrative, Management or Control Functions to trade on its own behalf or on behalf of a third party during a *Close Period* in certain circumstances, including situations where:

- a) the Person Performing Administrative, Management or Control Functions was granted or assigned Financial Instruments or Related Financial Instruments as part of an employee plan, provided that the following conditions are met:
 - i. the employee plan and its conditions have been approved in advance by the Company in accordance with national law and the conditions of the plan specify the timing for the allocation or grant and the amount of the Financial Instruments allocated or granted, or the basis for calculating such amount, provided that no discretionary powers may be exercised;
 - ii. the Person Performing Administrative, Management or Control Functions has no discretion with respect to the acceptance of the Financial Instruments or Related Financial Instruments assigned or granted;
- b) the Person Performing Administrative, Management or Control Functions had been allocated or granted Financial Instruments or Related Financial Instruments as part of an employee plan that is implemented during the *Close Period*, provided that a pre-planned and organized method is applied with respect to the conditions, periodicity and timing of attribution, provided that the group of authorised persons to whom the Financial Instruments or Related Financial Instruments are granted and the amount of the Financial Instruments or Related Financial Instruments to be allocated are indicated, and provided that the allocation or grant of the



Financial Instruments or Related Financial Instruments takes place within a defined framework in which such allocation or grant cannot be influenced by any information Privileged;

- c) the Person Performing Administrative, Management or Control Functions exercises options or *warrants* or the right to convert convertible bonds that have been assigned to him or her under an employee plan, if the expiration date of such options, *warrants* or convertible bonds falls within a *Close Period*, and sells the shares acquired as a result of the exercise of such options, *warrants* or conversion rights, provided that all of the following conditions are met:
 - i. the Person Performing Administrative, Management or Control Functions notifies the issuer of his or her decision to exercise the options, warrants or conversion rights at least four months prior to the maturity date;
 - ii. the decision of the Person Performing Administrative, Management or Control Functions is irrevocable;
 - iii. the Person Performing Administrative, Management or Control Functions has been previously authorised by the Company;
- d) the Person Performing Administrative, Management or Control Functions acquires Financial Instruments of the Company as part of an employee savings plan, provided that all of the following conditions are met:
 - i. the Person Performing Administrative, Management or Control Functions has joined the plan before the *Close Period*, except in cases where he or she cannot join it at another time due to the date of commencement of the employment relationship;
 - ii. the Person Performing Administrative, Management or Control Functions does not change the conditions of his or her participation in the plan or revoke such participation during the *Close Period*;
 - iii. the purchase transactions are clearly organized on the basis of the conditions of the plan and the Person Performing Administrative, Management or Control Functions does not have the right or legal possibility to modify them during the *Close Period*, or such transactions are planned within the plan in such a way that they take place on a predetermined date included in the *Close Period*;
- e) the Person Performing Administrative, Management or Control Functions transfers or receives, directly or indirectly, Financial Instruments or Related Financial Instruments, provided that they are transferred from one account to another of such person and that the transfer does not result in changes in their price;
- f) the Person Performing Administrative, Management or Control Functions acquires security or rights in respect of shares of the Company and the end date of such acquisition is included in the *Close Period*, in accordance with the Company's articles of association or by law, provided that such Person demonstrates to the issuer the reasons why the acquisition did not take place at another time and the issuer accepts the explanation provided.

The Board of Directors of the Company, by means of a specific resolution, may establish any further periods in which there are prohibitions or limitations on the performance of Transactions by Relevant Persons and Closely Related Persons for the period of time deemed necessary. In this case, in order to allow compliance with the provisions of this article:



- (a) the Person in charge will promptly notify, by telephone notice followed by a message by fax or e-mail, to each Relevant Person of the periods of limitation or prohibition, of the Transactions subject to limitation or prohibition and of the effective date of the same periods;
- (b) the communication of the information referred to in point (a) above to the Closely Related Persons will be carried out by each Person Who Performs Administrative, Management or Control Functions concerned.

7. PERSON IN CHARGE

7.1 Mr. Vittorio Vecchio performs the functions of Person in Charge, possibly making use of the collaboration of Company personnel specifically identified and appointed. The Person in Charge, collaborators and any substitutes are required to maintain the utmost confidentiality with regard to communications received pursuant to the Procedure until they are disseminated on the market.

7.2 The Person in Charge is assigned the following functions:

- (a) written information to the Relevant Persons (by sending a duplicate copy of this Procedure) of their identification and of the related obligations, including the obligation of each Person Performing Administrative, Management or Control Functions to provide adequate information to the Persons Closely Related to them of the obligations incumbent on them²;
- (b) receipt of the information transmitted by the Relevant Persons pursuant to the Internal Dealing Procedure;
- (c) management of the information transmitted by the Relevant Persons: this management also includes the performance of the storage of the documentation received or transmitted pursuant to the Internal Dealing Procedure in a special archive - including electronic ones; and
- (d) publication of information in accordance with the procedures and terms provided for by the regulations.

7.3 The Responsible Person has the right to request from each Relevant Person any information, clarification and/or integration necessary and/or useful for the implementation of this Internal Dealing Procedure. The Relevant Person who is the recipient of the request is required to respond to the Responsible Party promptly and in any case in time to ensure compliance with the Internal Dealing Procedure.

7.4 The Relevant Person is also required to promptly return to the Responsible Person a copy of the communication received pursuant to paragraph 7.2. letter a), signed as a sign of receipt and acknowledgment of the communication itself, the Procedure and the related Attachments, by sending it to the e-mail address referred to in paragraph 5.1 letter b).

7.5 The Person in charge of the Responsible Charge may not be held liable for non-compliance with the disclosure obligations imposed on the Company deriving from omitted, incorrect or delayed communication by the Relevant Persons

² Each Relevant Person is required to (i) return, signed for receipt and acceptance, a copy of this Procedure; (ii) comply with the provisions contained therein; (iii) contact the Person in Charge in case of need for clarification on the methods of its application

8. CHANGES AND ADDITIONS

Amendments and/or additions to this Internal Dealing procedure that may become necessary as a result of legal or regulatory provisions or organisational changes to the Company must be approved by the Chairman of the Board of Directors and/or the Chief Executive Officer. Any amendments and/or additions to the provisions will be communicated to the Relevant Persons with an indication of the date of entry into force of the new or amended provisions.

9. EFFECTIVENESS AND PENALTIES

9.1 This document was approved by the Board of Directors of the Company, and on its behalf by the Chairman of the Board of Directors, on 25 January 2019.

9.2 In the event of non-compliance with the legal and regulatory provisions described in this Internal Dealing Procedure, the sanctions provided for in Article 193 of the TUF are applicable to the Relevant Persons and companies, entities or insurance companies required to make the required disclosures.³

³ Article 193 of the TUF: Pursuant to Article 193 of the TUF, to companies, entities or associations required to make the communications required by Articles 114 (communications to the public), 114-bis (information to the market regarding the assignment of financial instruments to company representatives, employees or collaborators), 115 (communications to CONSOB), 154-bis (manager responsible for preparing the company's financial reports), 154-ter (financial reports) and 154-quarter (Transparency of payments to governments) or subject to the obligations referred to in art. 115-bis (registers of persons who have access to inside information) the following administrative sanctions are applicable:

(a) a public statement indicating the legal person responsible for the infringement and the nature of the infringement;
 (b) an order to eliminate the alleged infringements, with any indication of the measures to be taken and the deadline for compliance, and to refrain from repeating them, when the infringements themselves are characterised by little offensiveness or dangerousness;
 (c) an administrative fine ranging from five thousand euros to ten million euros, or if higher up to five per cent of the total annual turnover.
 If the communications are due by a natural person, unless the fact constitutes a criminal offence, in the event of a violation, the following administrative measures and sanctions shall apply to the latter, unless the ground for exemption provided for in Article 114, paragraph 10 occurs:

(a) a public statement indicating the person responsible for the violation and the nature of the violation;
 (b) an order to eliminate the alleged infringements, with any indication of the measures to be taken and the deadline for compliance, and to refrain from repeating them, when the infringements themselves are characterised by little offensiveness or dangerousness;
 (c) an administrative fine ranging from five thousand euros to two million euros.

For violations against persons who perform administrative, managerial or control functions, as well as personnel, if their conduct has contributed to such violations by the legal person, the administrative sanctions above shall apply, in the cases provided for in Article 190-bis, paragraph 1, letter a).

Unless the fact constitutes a crime, in cases of omission of the communications of significant shareholdings and shareholders' agreements provided for, respectively, by Articles 120, paragraphs 2, 2-bis and 4, and 122, paragraphs 1, 2 and 5, of the TUF as well as violation of the prohibitions provided for by Articles 120, paragraph 5, 121, paragraphs 1 and 3, and 122, paragraph 4, of the TUF the following administrative measures and sanctions apply to companies, entities or associations:

(a) a public statement indicating the person responsible for the violation and the nature of the violation;
 (b) an order to eliminate the alleged infringements, with any indication of the measures to be taken and the deadline for compliance, and to refrain from repeating them, when the infringements themselves are characterised by little offensiveness or dangerousness;
 (c) an administrative fine of between ten thousand and ten million euros, or, if higher, up to five per cent of the total annual turnover.

Unless the fact constitutes a criminal offence, where the above-mentioned communications are due by a natural person, the following administrative measures and sanctions shall apply in the event of a violation:

(a) a public statement indicating the person responsible for the violation and the nature of the violation;
 (b) an order to eliminate the alleged infringements, with any indication of the measures to be taken and the deadline for compliance, and to refrain from repeating them, when the infringements themselves are characterised by little offensiveness or dangerousness;
 (c) an administrative fine ranging from ten thousand euros to two million euros.

For violations against persons who perform administrative, managerial or control functions, as well as personnel, if their conduct has contributed to such violations by the legal person, the administrative sanctions provided for above in paragraph 1 shall apply, in the cases provided for in Article 190-bis, paragraph 1, letter a) of the TUF.

In the event of delay in the communications provided for in Article 120, paragraphs 2, 2-bis and 4, of the TUF not exceeding two months, the minimum amount of the administrative fines indicated above is equal to Euro 5,000.

If the advantage obtained by the offender as a result of the infringement itself is greater than the maximum limits indicated above, the administrative fine shall be increased up to twice the amount of the advantage obtained, provided that this amount can be determined.

An administrative fine ranging from €10,000 to €1,500,000 is applied:

(a) to the members of the Board of Statutory Auditors, the Supervisory Board and the Management Control Committee who commit irregularities in the performance of the duties provided for in Article 149, paragraphs 1, 4-bis, first sentence, and 4-ter, of the TUF or omit the communications required by Article 149, paragraph 3, of the TUF;



9.3 In addition, insider dealing and market manipulation constitute offences punishable by criminal sanctions (Articles 184-187 of the TUF and Articles 14 and 15 of the MAR) and administrative sanctions (Arts. 187-bis, 187-ter and 187-quarter of the TUF) against those who have committed it and may give rise to situations that involve the administrative liability of the Company (Articles 8 and 12 of the MAR, 187-quinquies of the TUF and 25-sexies of Legislative Decree 231/01).

9.4 The application of the aforementioned sanctions by the authorities in charge does not prejudice the Company's right to seek recourse for any detrimental consequence against the Relevant Persons.

Unless the fact constitutes a criminal offence, the members of the supervisory bodies who fail to carry out the communications referred to in Article 148-bis, paragraph 2, of the TUF within the prescribed time limits shall be punished with an administrative fine equal to twice the annual salary provided for the position in relation to which the communication was omitted. The sanction also declares the forfeiture of the office.



ANNEX 1

APPLICATION FORM FOR THE FULFILMENT OF THE DISCLOSURE OBLIGATIONS PROVIDED FOR BY THE INTERNAL DEALING PROCEDURE BY THE COMPANY

[*place*], [*date*]

The undersigned [•], born in [•], residing in [•], Via [•] in my capacity as [•]

REQUIRES

that the fulfilment of the disclosure obligations provided for in Article 19 of European Union Regulation no. 596 of 16 April 2014 as well as in the Internal Dealing Procedure is carried out by ILPRA S.p.A. on its behalf.

To this end, it undertakes to notify the Person in Charge, within the terms and conditions indicated in the Internal Dealing Procedure, of the Transactions subject to notification and also to indemnify ILPRA S.p.A. from any detrimental consequence that may arise from its non-compliance, delay or incorrect compliance with the obligations set out in the Internal Dealing Procedure.

(Signature)



ANNEX 2

Declaration of acceptance of the provisions of the document prepared pursuant to European Union Regulation no. 596 of 16 April 2014 ("**MAR**") and authorization to process personal data pursuant to Law no. 675/1996

The undersigned _____, born in _____, residing in _____, Via _____, in its capacity as _____, acknowledged that it is included in the list of Relevant Persons / Closely Related Persons and that it is the recipient of the disclosure obligations referred to in the document prepared pursuant to the MAR (the "**Procedura Internal Dealing**"), declares and certifies that he/she has received a copy of the aforementioned document, that he/she has become aware of it and that he/she accepts its contents.

Pursuant to Law 196/03, the undersigned gives specific consent to the processing of personal data requested in application of the provisions of the Internal Dealing Procedure.

ANNEX A

Model of notification and communication to the public of transactions carried out by persons exercising administrative, supervisory or managerial functions and by persons closely associated with them

1	Data relating to the person performing administrative, supervisory or managerial functions/closely associated person	
a)	Name	<i>[For natural persons: name and surname.]</i> <i>[For legal persons: full name, including legal form as provided for in the register in which it is registered, if applicable.]</i>
2	Reason for notification	
a)	Position/Qualification	<i>[For persons exercising administrative, supervisory or managerial functions: indicate the position (e.g. CEO, CFO) held within the issuer, the emission allowance market participant, the auction platform, the auction commissioner, the auction supervisor.]</i> <i>[For closely associated persons,</i> — <i>indicate that the notification relates to a person closely associated with a person exercising administrative, supervisory or managerial functions;</i> — <i>the name and surname and position of the relevant person performing administrative, supervisory or managerial functions.]</i>
b)	Initial notification/change	<i>[Please indicate whether this is an initial notification or a modification of a previous notification. If you make a change, please explain the error that is corrected by this notification.]</i>
3	Data on the issuer, the emission allowance market participant, the auction platform, the auction commissioner or the auction supervisor	
a)	Name	<i>[Full name of the entity.]</i>
b)	SHE	<i>[Legal entity identifier, compliant with the LEI code as per ISO 17442.]</i>
4	Operation data: section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where the transactions were carried out	
a)	Description of the financial instrument, type of	<i>[— Indicate the nature of the instrument:</i>

<p>instrument</p> <p>Identification code</p>	<p>— a share, debt instrument, derivative or financial instrument linked to a share or debt instrument;</p> <p>— an emission allowance, an auctioned product based on emission allowances or an emission allowance derivative.</p> <p>— Instrument identification code as defined in the Commission Delegated Regulation supplementing Regulation (EU) No 600/2014 of the European Parliament and of the Council with regard to regulatory technical standards on transaction reporting to competent authorities adopted pursuant to Article 26 of Regulation (EU) No 600/2014.]</p>				
<p>b) Nature of the transaction</p>	<p>[Description of the type of operation using, where necessary, the types of transactions set out in Article 10 of Commission Delegated Regulation (EU) 2016/522⁽¹⁾ adopted pursuant to Article 19(14) of Regulation (EU) No 596/2014 or one of the specific examples referred to in Article 19(7) of Regulation (EU) No 596/2014.</p> <p>In accordance with Article 19(6)(e) of Regulation (EU) No 596/2014, indicate whether the transaction is linked to the use of share option programmes]</p>				
<p>c) Price(s) and volume(s)</p>	<table border="1" data-bbox="576 1133 1391 1283"> <thead> <tr> <th data-bbox="576 1133 935 1205">Price(s)</th> <th data-bbox="935 1133 1391 1205">Volume(s)</th> </tr> </thead> <tbody> <tr> <td data-bbox="576 1205 935 1283"></td> <td data-bbox="935 1205 1391 1283"></td> </tr> </tbody> </table> <p>[If several transactions of the same nature (buying, selling, borrowing and lending, etc.) on the same financial instrument or the same emission allowance are carried out on the same day and in the same place, indicate in this field the prices and volumes of these transactions, in two columns as shown above, with all the necessary rows.</p> <p>Use the data standards for price and quantity, including, where necessary, the currency of the price and the currency of the quantity, as defined in the Commission Delegated Regulation supplementing Regulation (EU) No 600/2014 of the European Parliament and of the Council with regard to regulatory technical standards on the reporting of transactions to competent authorities adopted pursuant to Article 26 of Regulation (EU) No 600/2014.]</p>	Price(s)	Volume(s)		
Price(s)	Volume(s)				
<p>d) Aggregated information</p> <p>— Aggregate volume</p> <p>— Price</p>	<p>[Multiple transaction volumes shall be aggregated when such transactions:</p> <p>— they refer to the same financial instrument or the same share of issue;</p>				

		<ul style="list-style-type: none"> — they are of the same nature; — are carried out on the same day and — they are carried out in the same place; <p>Use the data standards for quantity, including, where necessary, the currency of the quantity, as defined in the Commission Delegated Regulation supplementing Regulation (EU) No 600/2014 of the European Parliament and of the Council with regard to regulatory technical standards on transaction reporting to competent authorities adopted pursuant to Article 26 of Regulation (EU) No 600/2014.]</p> <p>[Pricing Information:</p> <ul style="list-style-type: none"> — in the case of a single transaction, the price of the individual transaction; — in case the volumes of multiple trades are aggregated: the weighted average price of the aggregated trades. <p>Use data standards for price, including, where necessary, price currency, as defined in the Commission Delegated Regulation supplementing Regulation (EU) No 600/2014 of the European Parliament and of the Council with regard to regulatory technical standards on transaction reporting to competent authorities adopted pursuant to Article 26 of Regulation (EU) No 600/2014.]</p>
e)	Date of the operation	<p>[Date of the day on which the notified transaction was executed.</p> <p>Use ISO 8601 format: YYYY-MM-DD; UTC time.]</p>
f)	Place of operation	<p>[Name and identification code of the trading venue within the meaning of MiFID, systematic internaliser or trading platform organised outside the Union where the transaction was carried out as defined in the Commission Delegated Regulation supplementing Regulation (EU) No 600/2014 of the European Parliament and of the Council with regard to regulatory technical standards on the reporting of transactions to competent authorities adopted in pursuant to Article 26 of Regulation (EU) No 600/2014, or</p> <p>if the transaction was not executed on one of the above venues, report 'outside a trading venue'.]</p>

⁽¹⁾ Commission Delegated Regulation (EU) 2016/522 of 17 December 2015 supplementing Regulation (EU) No 596/2014 of the European Parliament and of the Council with regard to the exemption of certain public bodies and central banks of third countries, indicators of market manipulation, reporting thresholds, the competent authority for late notifications, permission to trade during periods of closure



and the types of transactions carried out by persons exercising administrative, supervisory or managerial functions subject to notification (see page 1 of this Official Journal).