

**Solid World Group S.p.A.**



**INTERNAL DEALING POLICY**

*Document approved by the Solid World Group S.p.A. Board of Directors*

*on June 29, 2022*

## Introduction

This policy (the "Policy") sets out the rules for the Relevant Persons and Parties Closely Related to them (both as defined below) and for Solid World Group S.p.A. (the "Company") regarding their obligations to inform the Company, Consob and the market regarding Relevant Transactions (as defined below) carried out by the aforementioned parties, including through nominees, involving financial instruments issued by the Company or other financial instruments related to them.

The statutory and regulatory framework for the aforementioned disclosure requirements (the "Regulation") is contained in Article 19 of Regulation (EU) No. 596/2014 of the European Parliament and of the Council of April 16, 2014, as amended and supplemented (the "MAR"), Commission Delegated Regulation (EU) 2016/522 of December 17, 2015 (the "Delegated Regulation (EU) 2016/522") and Commission Implementing Regulation (EU) 2016/523 of March 10, 2016 (the "Implementing Regulation (EU) 2016/523").

The Policy takes effect from the date that the Company's financial instruments are submitted for listing on the multilateral trading system Euronext Growth Milan ("EGM)," organized and managed by Borsa Italiana S.p.A. ("Borsa Italiana").

For matters not explicitly covered in this Policy, express reference is made to the relevant provisions of the applicable laws and regulations.

## 1. Definitions

1.1. Further to the terms defined in other sections of this policy, the terms below shall have the following meanings:

Chief Executive Officer: any Director with operating powers.

Shares: the Company's ordinary shares listed for trading on the EGM.

Board of Statutory Auditors: the Company's Board of Statutory Auditors.

Board of Directors: the Company's Board of Directors.

Subsidiaries: the Company's subsidiaries pursuant to Article 2359 of the Civil Code.

Execution Date: the day on which:

- (a) the contract for purchase, sale or exchange, loan or swap was finalized;
- (b) Financial Instruments (as defined below) were allocated following the exercise of instruments - including those not listed on financial markets - granting the right to subscribe, purchase or sell Shares, or conversion rights associated with convertible bonds or cum warrants were exercised;
- (c) Financial Instruments were allocated following the execution of capital transactions;

Inside Information: pursuant to Article 7(1)(a) of MAR, specific information which has not been made public and which concerns, directly or indirectly, the Company, one of its Subsidiaries or one or more of the Company's Financial Instruments, and which, if made public, could have a significant effect on the prices of such Financial Instruments.

For the purposes of this definition:

- information is "specific" if:
  - (a) it refers to a series of existing circumstances or those which may reasonably be expected to occur or a verified event or one which may reasonably be expected to occur; and
  - (b) it is sufficiently specific to allow conclusions to be drawn on the possible effect of the set of circumstances or the event referred to under point (a) on the prices of the Financial Instruments.

As such, in the case of a protracted process that is intended to bring about, or that results in, particular circumstances or a particular event, those future circumstances or that future event, and also the intermediate steps of that process which are connected with bringing about or resulting in those future circumstances or that future event, may be deemed to be specific information. An intermediate step in a protracted process is deemed Inside Information where, in and of itself, it satisfies the criteria set out in this definition of “inside information”;

- *“information which, if made public, could have a significant effect on the prices of Financial Instruments”* means information which it is reasonable to suppose investors would use as one of the factors in their investment decisions.

Investor Relations Manager: the Company's head of investor relations.

Transaction: any transaction conducted by or on behalf of a Relevant Person or a Party Closely Related to the Relevant Person and which concerns the Company’s Financial Instruments or Derivative Instruments or Related Financial Instruments, including the transactions provided for in Article 19(7) of the MAR and Article 10 of Delegated Regulation (EU) 2016/522, as set out in Annex B to this Policy.

Parties Closely Related to the Relevant Persons or Closely Related Parties: pursuant to Article 3 (1) (26) of the MAR, one of the following parties:

- (a) a spouse or civil partner as per national law;
- (b) dependent children as per national law;
- (c) a relative cohabiting for at least one year at the date of the Transaction;
- (d) a legal entity, trust or partnership, the managerial responsibilities of which are carried out by a person undertaking administration, control or management or by a person referred to at letters a), b) or c) above, which is directly or indirectly controlled by the person, or set up for their benefit, or whose economic interests are substantially equivalent to those of the person.

SDIR: pursuant to the EGM Issuers’ Regulation, the acronym for the disclosure service which ensures the communication of information to the public and to Borsa Italiana.

Relevant Person: has the meaning given to it under Article 2 of this Policy.

Derivative Instruments: any financial instrument defined under Article 4, paragraph 1, point 44), letter c) of Directive 2014/65/EU and cited at Annex I, section C, points 4 to 10 thereof.

Financial Instruments: in aggregate form, the Company's financial instruments listed for trading on the EGM, as defined under Article 4(1)(15) of Directive 2014/65/EU, including Shares.

Related Financial Instruments: any financial product whose value, in whole or in part, is determined directly or indirectly in relation to the price of a Financial Instrument (including derivatives).

## 2. Relevant Persons

2.1. The persons subject to the obligations under this Policy are, pursuant to Articles 3(1)(25) and (26) and 19(1) of the MAR:

(a) the members of the Board of Directors and the Board of Statutory Auditors;

(b) any Senior Executive of the Company who, while not forming part of the bodies at letter (a) above, has regular access to Inside Information directly or indirectly concerning the Company and has the power to adopt management decisions which affect the future development and prospects of the Company;

(the "Relevant Persons").

2.2. The Chief Executive Officers shall identify by name the Relevant Persons of whom they are aware, verifying at least once a year the need to supplement this list, and shall communicate this list to the Company's Board of Directors.

2.3. On receipt of this Policy, Relevant Persons shall sign a declaration as per Annex A confirming their awareness and acceptance of the Policy, promptly sending this to the Investor Relations Manager.

2.4. The Relevant Persons shall notify, in writing, the Parties Closely Related to the Relevant Persons - to whom the provisions set out herein also apply - of the obligations set out in this Policy and shall keep a copy of the notification, also forwarding it to the Investor Relations Manager.

3. Disclosure of Transactions by the Relevant Person and Parties Closely Related to the Relevant Person
- 3.1. Relevant Persons and Parties Closely Related to them shall notify the Company and the Competent Authority<sup>1</sup>, no later than the third business day following the Transaction Execution Date (excluding Saturdays, Sundays and public holidays), of the information relating to each Transaction entered into whose total value reaches Euro 20,000.00 in each calendar year or any other amount as may be determined by the applicable legal and regulatory framework. This amount is the sum of the equivalent value of Transactions in Financial Instruments, Derivative Instruments or Related Financial Instruments made by or on behalf of a Relevant Person and/or by or on behalf of a Party Closely Related to the Relevant Person from the beginning of the calendar year. For Derivative Financial Instruments, the value is calculated with reference to the values of underlying Financial Instruments.
- 3.2. The notification referred to in paragraph 3.1 above must contain the following information (where available):
- (a) the identity of the Relevant Persons and/or the Party Closely Related to the Relevant Person involved;
  - (b) the reason for the notification;
  - (c) the name of the issuer concerned;
  - (d) the description and identification of the Financial Instruments involved;
  - (e) the nature of the Transaction(s), including, in particular, whether the Transaction(s) are related to the use of share option programs or to the specific examples under Article 19(7) of the MAR;
  - (f) the date and place of the Transaction(s);
  - (g) the price and volume of the Transaction(s) (in the event of an assignment for collateral purposes which provides for a change in value, this change must be made public together with the value at the date of the assignment for collateral purposes).
- 3.3. The Company shall ensure that the information provided in accordance with Section 3.1 above is disclosed to the public through the SDIR and publication on its website no later than two business days following receipt of the Transaction notification from the Relevant Persons and/or Parties Closely Related to them (excluding Saturdays, Sundays and

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<sup>1</sup> by certified email to the address [consob@pec.consob.it](mailto:consob@pec.consob.it) (if the sender is required to have a certified email address) or by regular email to the address [protocollo@consob.it](mailto:protocollo@consob.it) FAO "Market Information Office" and with subject line beginning "MAR Internal Dealing"

public holidays) so as to ensure rapid access to such information on a non-discriminatory basis.

- 3.4. The obligations to disclose and publish information on the Transactions carried out by Relevant Persons and/or the Parties Closely Related to the Relevant Person shall be fulfilled using the notification and disclosure template provided in the Annex to the Implementing Regulation (EU) 2016/523 attached as Annex C to this Policy.
4. Management and disclosure of communications regarding Transactions carried out by a Relevant Person or a Party Closely Related to the Relevant Person
  - 4.1. Information received by the Company pursuant to paragraphs 3.1 and 3.2 above must be forwarded to the Investor Relations Manager at the Company's certified email address. Once such information is received from the Relevant Person, the Investor Relations Manager is responsible for its management and disclosure to the market.
  - 4.2. The Investor Relations Manager shall prepare the communication to be publicly disclosed, the contents of which shall be submitted to the Chief Executive Officer or the Chairperson of the Board of Directors for final approval before disclosure, through the SDIR, no later than the deadline as per Article 3.3 above. A copy of the communication must also be published on the Company's website in the *Investor Relations* section.
  - 4.3. Transactions entered into by Relevant Persons must not be published elsewhere before being disclosed through the SDIR. The Chief Executive Officers guarantee that communications regarding such Transactions are not misleading or false and do not omit anything which may affect the relevance of this information.
5. Restrictions on the performance of Transactions by Relevant Persons ("blackout period")
  - 5.1. Pursuant to Article 19, paragraph 11 of the MAR, Relevant Persons may not, on their own account or through nominees, directly or indirectly, carry out Transactions during the 30 (thirty) calendar days prior to the announcement<sup>2</sup> of an interim or year-end financial report that the Company is required to publish in accordance with applicable laws and regulations.
  - 5.2. This prohibition does not apply: (i) in exceptional situations of subjective necessity, to be evaluated on a case-by-case basis, for example severe financial difficulties that require the immediate sale of shares; (ii) as a result of the characteristics of the trade in the event of Transactions conducted concurrently with or in connection with any employee stock ownership plans or a savings program, a guarantee or rights to shares, or<sup>2</sup>

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<sup>2</sup> We note that the day of the announcement represents the 30<sup>th</sup> day of the blackout period.

transactions in which the beneficial interest of the security in question is not subject to change; and (iii) in the additional circumstances and conditions set out in Article 9 of Delegated Regulation (EU) 2016/522 attached as Annex D to this Policy.

- 5.3. In addition to the provisions of Article 5.1 above, the Board of Directors may by special motion establish additional periods in which some or all Relevant Persons are prohibited or restricted from engaging in all or some of the Transactions, for any period of time it deems necessary, subject to notification of the start and end date of the period in question to the persons referred to above.
- 5.4. The Relevant Person concerned must adequately justify the Transaction in writing to the Company, describing its nature and the exceptional nature of the circumstances and demonstrating that the specific transaction cannot be carried out at any other time except during the blackout period.
- 5.5. Circumstances are considered to be exceptional if they are extremely urgent, unforeseen and compelling and are not attributable to the Relevant Person and are beyond his/her control.
- 5.6. In reviewing whether the circumstances described in the written request may be considered exceptional, the Board of Directors (or the Chief Executive Officer) assesses, along with other indicators, if and to what extent the Relevant Person:
  - i. must, on submitting the request, fulfil a legally enforceable financial obligation or satisfy a claim;
  - ii. must adapt to or is in a situation that arose before the beginning of the blackout period and which requires the payment of a sum to third parties, including fiscal obligations, and this person can no longer reasonably fulfil a financial obligation or satisfy a claim without the immediate sale of Company Financial Instruments.

## 6. Information-Compliance

### 6.1. The Investor Relations Manager:

- (a) shall notify Relevant Persons that they are subject to the obligations set out in the Policy;
- (b) shall inform each Relevant Person in writing of the contents of the Policy so that s/he may:
  - i. expressly confirm that s/he has examined and is fully aware of the Policy by signing Annex A;



- ii. notify the Closely Related Parties in writing of the conditions to which these parties are subject as per the disclosure requirements of the Regulation;
- iii. consent to the processing of personal data in accordance with the current privacy legislation, where applicable;

(c) shall prepare and update the list of Relevant Persons and Closely Related Parties and retain their statements of awareness and acceptance, along with records of all communications received and made to the market and Consob.

## 7. Sanctions

- 7.1. Failure by Relevant Persons to comply with the provisions of this Policy which would result in the Company's non-compliance with the applicable provisions, including regulatory provisions, may result in sanctions against the Company pursuant to the MAR, Legislative Decree No. 58 of February 24, 1998, and any additional legal and regulatory provisions in force.
- 7.2. In the event that the Company should incur monetary sanctions as a result of violations of the disclosure provisions following non-compliance with the principles established in this Policy or in applicable laws or regulations, the Company shall seek a settlement with the persons responsible for these violations, in order to obtain reimbursement for charges stemming from the payment of these sanctions.
- 7.3. Any violation of the provisions of the Policy, even if this violation does not result in conduct subject to sanctions by a judicial and/or oversight authority, may constitute serious damage to the Company, also in terms of image, with significant economic and financial consequences. Any violation therefore means that the Company may claim compensation from the offender for damages suffered.
- 7.4. In the event that the violation was committed by a Director of the Company, s/he may not participate in the deliberation regarding the applicable sanctions. Where the violation is committed by a majority of the Board of Directors, the Board of Statutory Auditors is the competent body to take appropriate measures;
- 7.5. Where the violation was committed by a Relevant Person who is also an employee, this may be considered as a disciplinary offense and, in the most serious cases, may result in dismissal.

## 8. Amendments and supplements

- 8.1. Should it become necessary to amend the provisions of this Policy as a result of changes in applicable laws or regulations or

by request of Borsa Italiana, the Policy may be amended by the Chief Executive Officer, with subsequent ratification of the amendments by the Board of Directors.

8.2. The Investor Relations Manager shall promptly notify the Relevant Persons in writing of any amendments and/or additions to this Policy and obtain their acceptance of the new contents of this Policy as per Article 6 above. This notification shall also include the effective date of the new or amended provisions.

## 9. Final provisions

9.1. The Policy is delivered to all Relevant Persons, who are required to: (i) return a copy of this Policy signed for receipt and acceptance; (ii) comply with the provisions of this Policy; and (iii) contact the Investor Relations Manager in the event that they should require clarification on the application of the Policy.

ANNEX A

Form for declaration of acknowledgement and full acceptance of the Policy

To

Solid World Group S.p.A.,

Via Reginato No. 87

Treviso (TV)

I, the undersigned \_\_\_\_\_ born in \_\_\_\_\_ (place),  
\_\_\_\_\_ on \_\_\_\_\_ (date), resident in \_\_\_\_\_ (city),  
\_\_\_\_\_ (street), in my capacity as \_\_\_\_\_ (Relevant Person) of Solid World Group  
S.p.A.

declare and certify

- that I have received a copy of the “Internal Dealing Policy” adopted by Solid World Group S.p.A. (the “Policy”) and that I have read and fully accept without reservation the entirety of its content;
- that I have acknowledged that I have been included in the list of Relevant Persons pursuant to Article 2 of the Policy and, therefore, that I am subject to the disclosure requirements set out in the Policy and in the applicable Regulation (as defined in the Policy);
- that I undertake to comply with all the obligations imposed on me by the Policy, including notifying the Parties Closely Related to me, as defined in Article 1 of the Policy, of their obligations under the applicable Regulation.

indicate

- the following names of the Parties Closely Related to me, to whom I have served a copy of the Policy and to whom I have communicated their obligations under the Policy:

Name/Surname or Company Name	Relationship	Telephone	Email address

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Place and date

Signature

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I also declare that I have received from Solid World Group S.p.A. and undertake (if applicable) to provide copies to the Parties Closely Related to me - as defined under Article 1 of the Policy - the following information:

#### INFORMATION REGARDING DATA PROCESSING

Pursuant to Article 13 of the European Data Protection Regulation No. 679/2016 (“GDPR”), and in relation to the personal data you provide pursuant to the “Internal Dealing Policy” (the Policy), we inform you of the following:

- 1) The processing to which the personal data you provide will be subjected will take place in accordance with the Policy in fulfillment of legal obligations.
- 2) Processing will also be carried out with the aid of electronic or otherwise automated means.
- 3) The provision of personal data under the Policy is mandatory.
- 4) The personal data you provide will be disclosed, as provided for in the MAR of the European Parliament and Council of April 16, 2014, Legislative Decree No. 58 of February 24, 1998, and the Regulations adopted by Consob with Resolution No. 11971 of May 14, 1999, as amended and supplemented, to Consob and the public.
- 5) You have the right to know, at any time, which of your data is held by the Data Controller and how they are used; you also have the right to exercise the rights of the data subject under Articles 15 and subsequent of the GDPR. For the exercise of your rights, and for more detailed information about the persons or categories of persons who come into contact with your data in their capacity as managers or appointees, you may send written communication to the Data Controller Solid World Group S.p.A. - Via Reginato n. 87 Treviso (TV)
- 6) The data controller is Solid World Group S.p.A. - Via Reginato n. 87 Treviso (TV).

Solid World Group S.p.A.

## ANNEX B

### TRANSACTIONS PROVIDED FOR BY ARTICLE 19(7) OF REGULATION (EU) 596/2014 AND ARTICLE 10 OF DELEGATED REGULATION (EU) 2016/522

#### Article 19 paragraph 7 of Regulation (EU) 596/2014

“7. For the purposes of paragraph 1, the transactions that must be notified also include:

- a) the pledging or lending of financial instruments by or on behalf of a person who performs administrative, supervisory or managerial functions or a connected person as referred to in paragraph 1;
- b) Transactions made by those who organize or execute transactions on a professional basis, or by anyone on behalf of a person who performs administrative, supervisory or managerial functions or a connected person as referred to in paragraph 1, even when discretion is exercised;
- c) transactions made under a life insurance policy, defined in accordance with Directive 2009/138/EC of the European Parliament and of the Council (26), in which:
  - (i) the policyholder is a person who performs administrative, supervisory or managerial functions or a connected person as referred to in paragraph 1;
  - (ii) the investment risk is to be borne by the policyholder; and
  - (iii) the policyholder has the power or discretion to make decisions in relation to specific instruments covered by the life insurance policy it is associated with, or to carry out transactions relating to the specific instruments of such life insurance policy.

For the purposes of letter a), it is not necessary to notify a pledging of financial instruments, or similar collateral, in connection with the deposit of financial instruments in a custodial account, unless and until such time such assignment, or other similar collateral, is intended to obtain a specific credit facility.

There is no notification obligation insofar as the policyholder of an insurance contract is bound to notify transactions to the insurance company in accordance with this paragraph.”

#### Article 10 of Delegated Regulation (EU) 2016/522

1. Pursuant to Article 19 of Regulation (EU) No. 596/2014 and in addition to the transactions under Article 19, paragraph 7 of the same Regulation, persons who perform administrative, supervisory or managerial functions with an issuer or emission allowance market participant and connected persons shall notify their transactions to the issuer or emission allowance market participant and to the competent authority.

Transactions subject to notification include all the transactions carried out by persons who perform administrative, supervisory or managerial functions on their own behalf and concerning, as regards the issuers, the issuer's shares, debt securities or derivatives and other related financial instruments and, as regards emission allowance market participants, the emission allowances, associated auction-based products or related derivatives.

2. Transactions subject to notification include:

- a) the acquisition, disposal, short sale, subscription or exchange;
- b) the acceptance or exercise of option rights, including an option right granted to persons who perform administrative, supervisory or managerial functions or to employees as part of their remuneration, and the disposal of shares derived from the exercise of an option right;
- c) subscription to exchange contracts connected to stock indices or the exercise of such contracts;
- d) derivative instruments or associated transactions, including cash-settled transactions;
- e) subscription to a contract for difference relating to a financial instrument of the issuer concerned, emission allowances or auction-based products based on them;
- f) acquisition, disposal or exercise of rights, including put and call options, and warrants;
- g) subscription to a capital increase or debt security issuance;
- h) transactions in derivatives and financial instruments linked to the issuer's debt security, including credit default swaps;
- i) conditional transactions subject to certain conditions and the actual implementation of transactions;
- j) the automatic or non-automatic conversion of a financial instrument into another financial instrument, including the exchange of bonds convertible into shares;
- k) any inheritances or gifts received or donations made or received;
- l) transactions executed in index-related products, baskets and derivatives, if provided for by Article 19 of EU Regulation No. 596/2014;

- m) transactions made in shares or units of investment funds, including alternate investment funds (AIF) under Article 1 of Directive 2011/61/EU of the European Parliament and of the Council (4), if so required by Article 19 of Regulation (EU) No. 596/2014;
- n) transactions made by the AIF servicer where it has appointed a person who performs administrative, supervisory or managerial functions or a connected person, if so required by Article 19 of Regulation (EU) No. 596/2014;
- o) transactions made by third parties under an asset management mandate or a portfolio on an individual basis or on behalf or in favor of a person who performs administrative, supervisory or managerial functions or a connected person;
- p) the borrowing or lending of the issuer's shares or debt securities, derivative instruments or other related financial instruments."

## ANNEX C

### NOTIFICATION AND COMMUNICATION MODEL PROVIDED FOR IN THE ANNEX TO IMPLEMENTING REGULATION (EU) 2016/523

<b>1</b>	<b>Data on the person engaged in administrative, supervisory or management roles or on the Connected Person</b>	
a)	Name	<p><i>[For natural persons: name and surname.]</i></p> <p><i>[For legal persons: full name, including its legal form as provided for in the register in which it is entered, if applicable.]</i></p>
<b>2</b>	<b>Reason for qualification</b>	
a)	Position/role	<p><i>[For persons who perform administrative, supervisory or managerial functions: specify the post (for example, Chief Executive Officer, Finance Director) held within the issuer, the emission allowance market participant, the auction platform, auctioneer and valuer, and auction monitor.]</i></p> <p><i>[For Connected Persons,</i></p> <p><i>- indication that the notification relates to a Connected Person associated to a person engaged in an administrative, supervisory or management role;</i></p> <p><i>- full name and position of the Covered Person engaged in an administrative, supervisory or management role.]</i></p>
b)	Initial notification or modification	<i>[Indication of whether this is an initial notification or a modification of a previous notification. In the case of a modification please explain the error that will be corrected with this notification.]</i>
<b>3</b>	<b>Data relating to the issuer, the emission allowance market participant, the auction platform, the auctioneer and valuer, and the auction monitor</b>	
a)	Name	<i>[Full name of the entity.]</i>
b)	LEI	<i>[Legal Entity Identifier (LEI) code in conformity with ISO 17442.1.]</i>
<b>4</b>	<b>Data relating to the transaction: section to be repeated for i) each type of instrument; ii) each type of transaction; iii) each date; and iv) each place in which the transactions were made</b>	
a)	Description of the financial instrument, type of instrument  Identification Code	<p><i>[- Indication of the nature of the instrument:</i></p> <p><i>- a share, a debt instrument, a derivative or a financial instrument related to a share or debt instrument;</i></p> <p><i>- an emission allowance, a product subject to auction on the basis of emission allowances or a derivative on emission allowances.</i></p> <p><i>The instrument's Identifier Code as defined in the Commission's Delegated Regulation which incorporates Regulation (EU) No. 600/2014 of the European Parliament and of the Council with regard to technical regulatory standards on the reporting of transactions to the competent authorities adopted pursuant to Article 26 of Regulation (EU) No. 600/2014.]</i></p>
b)	Nature of the transaction	<p><i>[Description of the type of transaction by using, if necessary, the types of transactions established by Article 10 of the Commission's Delegated Regulation (EU) 2016/522 (1) adopted pursuant to Article 19, paragraph 14, of Regulation (EU) No. 596/2014 or one of the specific examples under Article 19, paragraph 7 of Regulation (EU) No. 596/2014.</i></p> <p><i>Pursuant to Article 19, paragraph 6e) of Regulation (EU) No. 596/2014, specify whether the transaction is related to the use of share option programmes]</i></p>



<p>c) Price(s) and volume(s)</p>	<table border="1"> <thead> <tr> <th data-bbox="574 324 997 369">Price(s)</th> <th data-bbox="997 324 1404 369">Volume(s)</th> </tr> </thead> <tbody> <tr> <td colspan="2" data-bbox="574 425 1404 728"> <p><i>[If several transactions of the same nature (purchase, sale, borrowing and lending, etc.) on the same financial instrument or on the same emission allowance are carried out in the same day and in the same place, specify the prices and volumes of these transactions in this field and on two columns as shown above, and inserting all the lines necessary.</i></p> <p><i>Use the standards relating to data on price and volume, including, if necessary, the currency of the price and the currency of the volume, as defined by EU Commission Delegated Regulation supplementing EU Regulation No. 600/2014 of the European Parliament and of the Council with regard to regulatory technical standards on the reporting of transactions to the competent authorities, adopted under Article 26 of Regulation (EC) No. 600/2014.]</i></p> </td> </tr> </tbody> </table>	Price(s)	Volume(s)	<p><i>[If several transactions of the same nature (purchase, sale, borrowing and lending, etc.) on the same financial instrument or on the same emission allowance are carried out in the same day and in the same place, specify the prices and volumes of these transactions in this field and on two columns as shown above, and inserting all the lines necessary.</i></p> <p><i>Use the standards relating to data on price and volume, including, if necessary, the currency of the price and the currency of the volume, as defined by EU Commission Delegated Regulation supplementing EU Regulation No. 600/2014 of the European Parliament and of the Council with regard to regulatory technical standards on the reporting of transactions to the competent authorities, adopted under Article 26 of Regulation (EC) No. 600/2014.]</i></p>	
Price(s)	Volume(s)				
<p><i>[If several transactions of the same nature (purchase, sale, borrowing and lending, etc.) on the same financial instrument or on the same emission allowance are carried out in the same day and in the same place, specify the prices and volumes of these transactions in this field and on two columns as shown above, and inserting all the lines necessary.</i></p> <p><i>Use the standards relating to data on price and volume, including, if necessary, the currency of the price and the currency of the volume, as defined by EU Commission Delegated Regulation supplementing EU Regulation No. 600/2014 of the European Parliament and of the Council with regard to regulatory technical standards on the reporting of transactions to the competent authorities, adopted under Article 26 of Regulation (EC) No. 600/2014.]</i></p>					
<p>d) Aggregate information</p> <p>- Aggregate volume - Price</p>	<p><i>[The volumes of the multiple transactions are aggregated when such transactions:</i></p> <ul style="list-style-type: none"> <li><i>- refer to the same financial instrument or the same emission quota;</i></li> <li><i>- are of the same nature;</i></li> <li><i>- are executed on the same day and</i></li> <li><i>- are executed in the same place;</i></li> </ul> <p><i>Use the standards relating to data on volume, including if necessary, the currency of the volume, as defined by EU Commission Delegated Regulation supplementing EU Regulation No. 600/2014 of the European Parliament and of the Council with regard to regulatory technical standards on the reporting of transactions to the competent authorities, adopted under Article 26 of Regulation (EC) No. 600/2014.]</i></p> <p><i>[Data on prices:</i></p> <ul style="list-style-type: none"> <li><i>- in case of a single transaction, the transaction price;</i></li> <li><i>- in case the volumes of multiple transactions are aggregated: the weighted average price of the aggregate transactions.</i></li> </ul> <p><i>Use the standards relating to data on price, including if necessary, the currency of the price, as defined by EU Commission Delegated Regulation supplementing EU Regulation No. 600/2014 of the European Parliament and of the Council with regard to regulatory technical standards on the reporting of transactions to the competent authorities, adopted under Article 26 of EU Regulation No. 600/2014.]</i></p>				
<p>e) Transaction date</p>	<p><i>[Date of execution of the notified transaction.</i></p> <p><i>Use standard ISO 8601: YYYY-MM-DD; UTC.]</i></p>				
<p>f) Place of transaction</p>	<p><i>[Name and identifier code of the trading venue in accordance with the MiFID, the systematic internaliser or the organised trading platform outside of the Union in which the transaction was carried out as defined by the Commission's Delegated Regulation which incorporates Regulation (EU) No. 600/2014 of the European Parliament and of the Council as regards technical regulatory standards on the reporting of transactions to the competent authorities adopted pursuant to Article 26 of Regulation (EU) No. 600/2014, or</i></p> <p><i>If the transaction was not carried out at one of the above locations, indicate 'outside a trading venue'.]</i></p>				

<sup>(1)</sup> Delegated Regulation (EU) 2016/522 of the Commission of December 17, 2015, which supplements Regulation (EU) No. 596/2014 of the European Parliament and Council with regards to the exemption of certain public bodies and central banks of third party countries, the market manipulation indicators, the communication thresholds, the competent authorities for the notification of delays, the permission to trade during closed periods and the type of transactions carried out by persons exercising functions of administration, control or management subject to notification (see page 1 of this Official Gazette).

## ANNEX D

### CIRCUMSTANCES AND CONDITIONS IN ARTICLE 9 OF DELEGATED REGULATION (EU) 2016/522 DETERMINING EXEMPTION FROM THE BLACKOUT PERIOD PROHIBITION

#### Article 9 of Delegated Regulation (EU) 2016/522

“The issuer has the right to authorize the person who performs administrative, supervisory or managerial functions with the issuer, to trade on its behalf or on behalf of third parties during a blackout period in certain circumstances, including among others:

- a) financial instruments granted or allocated to the person who performs administrative, supervisory or managerial functions under an employee plan, provided that the following conditions are satisfied:
  - (i) the employee plan and its conditions have been previously approved by the issuer in compliance with national legislation and the conditions of the plan specify the times for the allocation or the grant and the sum of financial instruments allocated or granted, or the basis of calculation of this sum, provided that no discretionary powers may be exercised;
  - (ii) the person who performs administrative, supervisory or managerial functions has no discretionary powers regarding the acceptance of allocated or granted financial instruments;
- b) the person who performs administrative, supervisory or managerial functions has been allocated or granted financial instruments under an employee plan that is implemented during a blackout period, provided that it a previously planned and an organized approach is applied as regards the conditions, periodicity and allocation times, provided that the group of authorized persons to whom the financial instruments are granted are specified together with the sum of the financial instruments to be allocated, and provided that the allocation or grant of financial instruments takes place under a defined framework in which such allocation or grant cannot be influenced by any inside information;
- c) the person who performs administrative, supervisory or managerial functions exercises options or warrants, or the right to convert bonds that were allocated under an employee plan, if the maturity date of such options, warrant or convertible bonds is within a blackout period, and sells the acquired shares following the exercise of such options, warrants or conversion rights, provided that all the following conditions are satisfied:

- (i) the person who performs administrative, supervisory or managerial functions notifies the issuer of its decision to exercise options, warrants or conversion rights at least four months prior to the maturity date;
  - (ii) the decision of the person who performs administrative, supervisory or managerial functions is irrevocable;
  - (iii) the person who performs administrative, supervisory or managerial function has received prior authorization from the issuer;
- d) the person who performs administrative, supervisory or managerial functions acquires the issuer's financial instruments under an employee savings plan, provided that all the following conditions are satisfied:
  - (i) the person who performs administrative, supervisory or managerial functions subscribed to the plan before the blackout period, except in the cases where it is not possible to subscribe at another time due to the employment commencement date;
  - (ii) the person who performs administrative, supervisory or managerial functions does not change the conditions of his/her participation in the plan nor withdraws such participation during the blackout period;
  - (iii) acquisition transactions are clearly organized according to the conditions of the plan and the person who performs administrative, supervisory or managerial functions does not have the right or the legal possibility of changing them during the blackout period, or such transactions are planned under the plan in such a way that they take place in a predetermined date including in the blackout period;
- e) the person who performs administrative, supervisory or managerial functions directly or indirectly transfers or receives financial instruments, provided that they are transferred between this person's accounts and that the transfer does not lead to fluctuations in their price;
- f) the person who performs administrative, supervisory or managerial functions acquires collateral or rights relating to the issuer's shares and the final acquisition date falls within the blackout period, in line with the issuer's By-Laws or law,

provided that this person demonstrates the reasons why the acquisition did not take place at a different time and the issuer accepts the explanation provided.