

**Mittel S.p.A.**

**Procedure for the handling of the Register  
of Persons with access  
to Inside Information**

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## INTRODUCTION

Article 18 of Regulation (EU) No. 596/2014 of the European Parliament and the Council of the European Union dated 16 April 2014 relating to market abuse (Market Abuse Regulation) (“MAR”) establishes the obligation for the “issuers or individuals who act in their name or on their behalf” to draw up, handle and up-date a register (the “Register”) of the individuals who have access to inside information as defined by Article 7 of the MAR (the “Inside Information”).

*“Inside information” in accordance with the matters laid down by the afore-mentioned Article 7 is understood to be “information of a precise nature, which has not been made public, concerning - directly or indirectly - one or more issuers or one or more financial instruments, and which, if made public, could have a significant effect on the prices of these financial instruments or on the prices of associated derivative financial instruments”<sup>1</sup>.*

The obligations to establish and keep the Register have the aim of providing incentive to the operators to pay greater attention to the value of the Inside Information and, therefore, to promote the establishment of suitable internal procedures for monitoring the circulation of the same before its disclosure to the general public. The regulations as per Article 18 of the MAR and the related implementing regulations contained in the Implementing Regulation (EU) 2016/347 of the European Commission dated 10 March 2016 (the “ITS 347”) also has the aim of facilitating the competent Authority in the performance of the insider trading investigations

The Procedure is also a fundamental component of the internal control and risk management system of the Company, as well as an integral part of the overall system for the prevention of offences as per Italian Legislative Decree No. 231 dated 8 June 2001.

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<sup>1</sup>It is hereby specified that, pursuant to Article 7.2 of the MAR, information is of a “precise nature” if “it refers to a series of existing circumstances or which one can reasonably deem will come about or to an event which has occurred or which one can reasonably believe will occur and if said information is sufficiently specific to permit one to draw conclusions on the possible effect of said group of circumstances or said event on the prices of the financial instruments or the related derivative financial instrument, the spot contracts on associated goods or products subject to auction on the basis of the issue holdings. In this connection, in the case of a prolonged process which intends to realise, or which determines, a particular circumstance or a particular event, this future circumstance or future event, as well as the intermediate stages of said process which are linked to the realisation or determination of the future circumstance or event, can be considered to be information of a precise nature”. Therefore, it is necessary to record in the Register the individuals who have access to inside information relating both to events or series of circumstances which have already occurred, and to events or series of circumstances which one can reasonably believe may come about.

The Recipients of this Procedure are obliged to be aware of and observe, insofar as it is functionally and strictly connected, the “*Procedure for the internal handling and for the communication to the general public of inside information*” adopted by Mittel S.p.A. and available on the Company website at the following address: <http://www.mittel.it/en/corporate-governance/internal-dealing/procedures-for-the-handling-of-inside-information/>.

The provisions of this Procedure (the “**Procedure**”) come into force with legally binding effectiveness as from 28 September 2016. Any subsequent amendments and/or additions come into force on the day of the possible publication of the Procedure on the Company’s website, or on the day otherwise envisaged by legal or regulatory provisions or by resolution adopted by the Board of Directors.

## 1. OBLIGATIONS RELATING TO THE REGISTER

1.1 Pursuant to Article 18.1 of the MAR, Mittel S.p.A. (the “**Company**” or the “**Issuer**”):

- (a) establishes the Register;
- (b) promptly up-dates the Register in accordance with Article 3 of this Procedure; and
- (c) forwards the Register to the competent Authority as soon as possible against the request of the same.

1.2 All the following must be recorded in the Register: (i) those who, in the performance of specific duties, have access to Inside Information; and (ii) those with whom the Company has a professional collaboration relationship, whether this is an employment contract or other (such as for example consultants, accountants, or credit rating agencies).

## 2. ESTABLISHMENT OF THE REGISTER

2.1 The Company establishes the Register in compliance with the matters laid down by Article 18 of the MAR and by ITS 347.

2.2 The Issuer takes steps so that the Register is divided up into separate sections, one for each type of Inside Information<sup>2</sup> (the “**Single Section**”). Each time new

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<sup>2</sup> By way of example, a specific section will be established for each contract, project, business or financial

Inside Information is identified, a new and specific Single Section is added to the Register. Each Single Section shows only the data of the individuals who have access to the Inside Information contemplated in the same section.

Without prejudice to the matters envisaged in Article 2.5 below, the parties to be recorded in the Single Section of the Register, or to be removed from the same, are identified by the Chief Executive Officer, who informs the Person in Charge of proceeding with the prompt registration, or removal, of the same in the Single Section of the Register according to ordinary diligence, all of which as more fully specified in Article 3 of the Procedure below.

- 2.3 The Company draws up and up-dates the Register in electronic format so as to be able to guarantee the confidentiality of the information contained therein at any time, the accuracy of the same, as well as the access and retrieval of the previous versions of the Register. Said electronic format is compliant with Template 1 of Annex I of ITS 347, reproduced in hard copy as Annex “A” to this Procedure.
- 2.4 The Company may decide to add a supplementary section to the Register (the “**Permanent Section**”), in which, if established, the details of the individuals who always have access to all the Inside Information will be inserted (the “**Holders of Permanent Access**” and, jointly with the parties recorded in the Single Section, the “**Registered Parties**”). This section is prepared in an electronic format compliant with Template 2 of Annex I of ITS 347, reproduced in hard copy as Annex “B” to this Procedure. The details of the Holders of Permanent Access shown in the Permanent Section are not indicated in the Single Sections of the Register.

For the purposes of this Procedure, the parties who cover the positions or roles indicated below should be considered to be recorded in the Permanent Section.

- Chairman of the Board of Directors
- Chief Executive Officer
- Members of the Investment Committee

Any additional parties to be recorded in the Permanent Section, or to be removed from the same, are identified by the Board of Directors or, in urgent cases, by the [Chief Executive Officer in agreement with the Chairman]. The names of the Holders of Permanent Access to be recorded, or, depending on the circumstances, to be removed, are communicated in writing to the Person in Charge, who proceeds with the prompt registration of the same in the Permanent Section of the Register according to ordinary diligence, all of which as more fully specified in Article 3 of the Procedure below.

- 2.5** The Registered Parties must in turn identify, insofar as they are aware: (a) which additional individuals, within their company structure and/or unit within the Issuer or the Group it belongs to, can have access to Inside Information, and (b) the third parties who have a collaboration relationship with the Company (for example, the auditing firm and/or legal, tax consultants, advisors, etc.) who (i) can have access to Inside Information and that, therefore, should be recorded in a Single Section of the Register, or (ii) who have ceased to have access to Inside Information and who, therefore, should be removed from a Single Section of the Register.

The Registered Parties communicate, in accordance with Article 3.4 below, the names of the parties identified in accordance with the above to the Person in Charge (as defined in the following [Article](#)), who, having ascertained that these parties must effectively be recorded in the Register, takes steps to promptly update said Register according to ordinary diligence, all of which more fully specified in Article 3 of the Procedure below. The up-dating of the register shall have to be formally and promptly notified to the Chief Executive Officer.

### **3. KEEPING, MAINTAINING AND UP-DATING OF THE REGISTER**

- 3.1** The Head of the Corporate and Legal Affairs Unit of the Company (the “**Person in Charge**”) sees to the keeping of the Register, taking steps to make the registrations and related up-dates on the basis of the information received from the parties indicated in Article 2 above, who are responsible for the quality of the information communicated to the Person in Charge and who are obliged to ensure the completeness and prompt up-dating of the same.

Furthermore, they carry out the monitoring of the Parties Registered in each of the Sections of the Register, checking the correctness of the registration with the information communicated from time to time by the parties as per the previous point.

- 3.2** The Register must be up-dated promptly on occurrence of the following events:
- (a) a change takes place with regard to the reason for inclusion of a Registered Party in the Register;
  - (b) there is a new individual who has access to Inside Information and therefore must be recorded in the Register;
  - (c) the Registered Party no longer has access to Inside Information.

Each up-date indicates the date and time when the change which made the same up-date necessary took place.

- 3.3** The details relating to the Parties Registered in the Register are kept for five

years after the circumstances which led to the registration or up-date have ceased to exist.

- 3.4** The communications of the Registered Parties to the Person in Charge and the related registrations in, or removal from, the Single Section of the Register as per Article 2.5 of the Procedure above, are sent in written form via e-mail to the following address [laura.ugoletti@mittel.it](mailto:laura.ugoletti@mittel.it) and must contain all the information necessary for a correct and complete registration and up-date of the Register in accordance with this Procedure. The Person in Charge takes steps to include the information received in the Register. If the Person in Charge notes the lack of one or more details, they take steps to contact the Registered Parties, who will have to promptly communicate the missing details.
- 3.5** The registration in the Register and any possible subsequent up-date (including therein cancellation) are communicated by the Person in Charge to the party concerned promptly and in any event within 3 business days of occurrence of the event. Accordingly, the Person in Charge provides the Registered Parties or sends the same (via registered mail with advice of receipt, sent in advance via e-mail, or via certified e-mail or further still via e-mail), a specific communication (the “**Transmission Letter**”), by means of which disclosure is provided to the Registered Parties with regard to the registration in the Register (or subsequent up-dating of the same), as well as - in the event of initial registration - regarding the legal and regulatory obligations deriving from the MAR, from the related implementing regulations and from the Procedure, as well as the applicable sanctions in the event of their violation. A copy of this Procedure will be attached to the afore-mentioned Transmission Letter (drawn up in compliance with Annex “C” to this Procedure). The Registered Parties, within 3 business days of the consignment or receipt of the Transmission letter, are obliged to inform in writing (also in electronic format) the Person in Charge that they have received the disclosure and to forward the same a copy of the Procedure initialled on each page by way of full acceptance.
- 3.6** On initial application of this Procedure, the deadlines established by the previous Article 3.5 for the fulfilments which the Person in Charge is responsible for are applicable as from the date of applicability of the Procedure, with reference to the parties already enrolled in the Register as of that date.

#### **4. CONTENT OF THE REGISTRATIONS IN THE REGISTER AND RELATED UP-DATES**

- 4.1** Having taken into account the sections which make up the Register in accordance with Article 2 (or rather, Single Sections and any Permanent Section), the Person in Charge records the following information in the Register:

- (A) date and time of creation of the section, this being understood to be the date and time when the Inside Information was identified;
- (B) for each Registered Party:
  - (i) date and time of registration of the individual in the Register, this being understood to be the date and time when the Registered Party had access to the Inside Information;
  - (ii) identity of the individual who has access to the Inside Information:
    - (a) in the event of a natural person, they must indicate the name, surname, work telephone number (direct fixed and mobile) and private number (home and personal cell phone), date of birth, tax code, complete private address (road, number, district, post code, country), the e-mail address for communications relating to the Procedure;
    - (b) in the event of corporate bodies, entities or associations of professionals, the following will have to be indicated: the corporate name, the registered offices and the VAT number, as well as the details as per the previous letter (a) relating to a reference party who is in a position to identify the individuals (belonging to the corporate body, entity or association of professionals or in any event linked to the same entity) who have had access to Inside Information;
  - (iii) company they belong to and type of relationship with the Company;
  - (iv) reason why the individual is recorded in the Register;
  - (v) up-date and reason for the up-date of the information contained in the Register;
  - (vi) date and time of each up-date of the information already included in the Register;
  - (vii) cancellation and reason for cancellation from the Register;
  - (viii) date and time of cancellation of the individual from the Register, this being understood to be the date and time when the Registered Party ceased to have regular access to the Inside Information.

## **5. DATA PROCESSING**

- 5.1** For the purposes as per this Procedure, the Company may be obliged to process



specific personal data pertaining to the Parties Registered in the Register. These Parties are therefore obliged to give their consent to the processing of the respective personal data, by the company or data supervisors and/or individuals in charge of processing designated by the same, pursuant to and for the purposes of Italian Legislative Decree No. 196/2003, and subsequent amendments, since they have been made aware of the following:

- (a) the purpose and formalities of the processing the data will be subject to;
- (b) the mandatory nature of the conferral of data;
- (c) the parties or categories of parties to whom the data may be communicated and the sphere of disclosure of said data;
- (d) the rights pursuant to Article 7 of Italian Legislative Decree No. 196/2003;
- (e) the name and surname, business name or corporate name and the domicile, residence or headquarters of the data controller as well as the data supervisor:

**5.2** By means of the consignment to the Person in Charge of the communication as per Article 3.5 duly signed by the Registered Party, consent is deemed as validly expressed, pursuant to and for the purposes of Italian Legislative Decree No. 196/2003.

## **6. AMENDMENTS AND ADDITIONS**

**6.1** The provisions of this Procedure will be up-dated and/or supplemented at the diligence and expense of the Company's Board of Directors, having taken into account the legal or regulatory provisions in any event applicable, as well as the applicative experience and the market practices which will be acquired on the subject.

**6.2** If it is necessary to up-date and/or supplement individual provisions of the Procedure as a consequence of amendments of legal or regulatory norms applicable, or of specific requests originating from the Supervisory Authorities, as well as in cases of proven urgency, this Procedure may be amended and/or supplemented by the Chairman of the Board of Directors or the Chief Executive Officer, with subsequent ratification of the amendments and/or additions by the Board of Directors during the first subsequent meeting.

## 7. INFORMATION FLOWS TO THE SUPERVISORY BODY

This procedure - in line with the matters envisaged by the Mittel S.p.A Code of Ethics - aimed at ensuring equal information and suppressing the exploitation of advantageous positions in terms of disclosure via insider trading, significant offences what is more for the purposes of Italian Legislative Decree No. 231/2001, should be considered to be an integral part of the Mittel S.p.A. 231 Model.

For the purposes of effective disclosure vis-à-vis the Supervisory Body (SB), all the parties referred to by this procedure are obliged to inform the SB of anomalies or atypical situations noted within the sphere of the available information, and, when requested by the SB, the Person in Charge will have to ensure, co-ordinating with the individual Units involved in the processes described in this procedure, access to the documentation put together for implementing the provisions of said procedure.

The communications to the Mittel S.p.A. Supervisory Body can also be made via the e-mail address: [odv.mittel@mittel.it](mailto:odv.mittel@mittel.it)

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### **Annexs:**

- Annex “A”: Template 1 of Annex I of the ITS 347
- Annex “B”: Template 2 of Annex I of the ITS 347
- Annex “C”: Transmission Letter template.