



## **PROCEDURE FOR HANDLING CONFIDENTIAL INFORMATION**

In force since 24/04/2018 and amended lastly on 01/12/2020

Summary	
PROCEDURE FOR HANDLING CONFIDENTIAL INFORMATION	1
1. PREAMBLE	3
2. REFERENCE LEGISLATION	3
3. DEFINITIONS	3
4. SCOPE OF APPLICATION	5
5. OBLIGATIONS OF THE BEHAVIOR OF THE RECIPIENTS	6
6. COMPETENCIES AND RESPONSIBILITIES	7
7. HANDLING RELEVANT INFORMATION	7
8. HANDLING PRIVILEGED INFORMATION	10
9. METHODS OF FULFILLMENT OF COMMUNICATION OF PRIVILEGED INFORMATION OBLIGATIONS BY THE COMPANY	10
10. RULES FOR THE COMMUNICATION OF PRIVILEGED AND RELEVANT INFORMATION TO PARTIES OUTSIDE THE GROUP	12
11. DELAY PROCEDURE	12
12. THE LIST OF PERSONS HAVING ACCESS TO PRIVILEGED INFORMATION AND RELEVANT INFORMATION	14
13. SANCTIONS	19
14. AMENDMENTS AND ADDITIONS	19
15. COMMUNICATIONS	19
16. ENTRY INTO FORCE	20
ANNEX 1	20
ANNEX 2A	21
ANNEX 2 B	22
ANNEX 3 A	23
ANNEX 3 B	24
ANNEX 4	25
ANNEX 5 A	26
ANNEX 5 B	27

## 1. PREAMBLE

1.1. The present Procedure for the processing of privileged information (hereinafter, the “**Procedure**”) is adopted by PLC S.p.A. (hereinafter, “**PLC**” or the “**Company**”), in application of the regulations in force regarding handling privileged information, as specified in the following paragraph 2.

1.2. This Procedure has been amended and supplemented on the basis of the regulatory framework existing at the date of its approval by the Board of Directors and is, therefore, subject to amendments and additions that may be necessary on the basis of both primary and secondary regulatory interventions and best market practice.

1.3 This Procedure is aimed at governing, with binding effect: (a) the management and processing of Privileged Information (as defined below) relating to PLC and its Subsidiaries (as defined below); and (b) the procedures to be followed for communication, both inside and outside of the business context, of such information.

## 2. REFERENCE LEGISLATION

This Procedure is adopted in the implementation:

- (a) of the provisions referred to the Italian Legislative Decree on February 24, 1998, no. 58 (the “**TUF**” *Consolidated Law on Finance*) and of the related implementing regulations;
- (b) of the provisions referred to in Regulation (EU) no. 596/2014 of the European Parliament and of the Council on April 16, 2014 (the “**MAR** Regulation” *Market Abuse Regulation*), of the delegated Regulation of execution (EU) no. 347/2016 of the Commission relative to the lists of persons having access to privileged information referred to in art.18 of the MAR Regulation and to the implementing Regulation (EU) no.1055/2016 of the Commission laying down implementing technical standards with regard to technical means for appropriate public disclosure of inside information and for delaying disclosure to the public of the privileged information;
- (c) of Consob Communication no. 0061330 of July 1, 2016;
- (d) of the provisions on the company information referred to in the Rules of the markets organised and managed by Borsa Italiana S.p.A and the related instructions to the Stock Exchange Regulations;
- (e) the provisions relating to the management of privileged information contained in the Self-Regulatory Code for the companies listed on the Borsa Italiana S.p.A.

## 3. DEFINITIONS

In addition to the terms, possibly defined in other articles of this Procedure, the following terms and definitions shall have the meaning here-below attributed to each of them, to clarify that the terms defined in the singular are to be considered defined even in the plural, and vice versa.

3.1. Recipients: members of the administration and control bodies, as well as the Employees (as defined below in paragraph 3.2.) of PLC and its Subsidiaries and Informed Persons (as defined in the next paragraph 3.7.).

3.2. Employees: the employees of the PLC and of the Subsidiaries which due to their employment or by virtue of the functions performed, have access on a regular or occasional basis, to Information that is Relevant and/or Privileged Information related to the PLC or the Subsidiaries.

3.3. The list of persons having access to Privileged Information namely Insider List: list of the Informed People who have access to Insider Information established by the Company in accordance with art.18 of the MAR Regulation and of the provisions of the implementing Regulation (EU) no. 347/2016.

3.4. The list of persons having access to Relevant Information namely RIL: list of Informed Persons (as defined in the next paragraph 3.7.) who have access to Relevant Information (as defined in the next paragraph 3.6.) established by the Company on a voluntary basis.

3.5. Privileged information: Privileged Information pursuant to this Procedure and are subject to the regulations herein provided for that information:

(a) that have a specific character, namely, that:

- (i) refer to a complex of existing circumstances or circumstances that could reasonably be expected to exist or an event which has occurred or may reasonably be expected to occur;
- (ii) are sufficiently specific to allow conclusions to be drawn on the possible effect of the set of circumstances or event referred to in letter (i) on the prices of Financial Instruments (as defined below), or any related financial instrument derived;

(b) that has not been made public;

(c) relating directly or indirectly to the PLC or the Subsidiaries or the Financial Instruments of the PLC; and

(d) that, if made public, could have a significant effect on the prices of Financial Instruments (as defined in paragraph 3.11.) of the PLC or pricing of any derivative financial instruments linked, i.e., that presumably a reasonable investor would use as one of the elements on which to base his investment decisions.

In this regard, in the case of a prolonged process that is intended to achieve, or that determines, in a particular circumstance or a particular event, such future circumstance or future event, as well as the intermediate steps of that process which are connected to the realization or to the determination of the condition or future event, may be considered as information having accurate character. An intermediate stage of a lengthy process is

considered to be Privileged Information if it meets the criteria referred to in this paragraph.

3.6. Relevant information: an information relating to data, events, projects or circumstances which, in a continuous, repetitive, periodic, occasional or unforeseen manner, directly concerns the Company itself, capable of becoming Privileged Information, but which has not yet assumed the character referred to in the preceding paragraph 3.5.

3.7. Informed persons: all the persons who, by reason of their working or professional activities or by virtue of the functions performed, have access on a regular or occasional basis, to Information that is Relevant and/or Privileged Information relating to the Company and/or its Subsidiaries.

3.8. Information Officer: Responsible for Legal and Corporate Affairs, or in case of his absence or impediment a different party appointed *ad hoc* by the Board of Directors of PLC.

3.9. Rumour: shows the news of the public domain spread according to modalities that are different from those prescribed by the applicable legislation and by this Procedure, relating, directly or indirectly, the capital, economic or financial PLC and its progress.

3.10. Subsidiaries: the companies directly or indirectly controlled by PLC (having “control” the meaning referred to in art. 93 TUF). For the updated list of the Subsidiaries, please refer to the company's website, in the Company > PLC Group section, which includes the Subsidiaries.

3.11. Financial instruments: the financial instruments referred to in article 4, paragraph 1, point 15 of Directive 2014/65/EU of the European Parliament and of the Council of May 15, 2014, probably issued by the Company and (i) admitted to trading, or for which a request for admission to trading on a regulated market; (ii) negotiations — that is, for which a request for admission to trading on a multilateral trading facility (MTF); (iii) traded on an organized trading facility (OTF); or (iv) not covered by points (i), (ii), or (iii) whose price or value depends on a financial instrument referred to in those points, or has an effect on the price or value, including, but not limited to, credit *default swap* and contracts for differences.

3.12. Types of Relevant Information: those types of information that the Company deems relevant, insofar as related to data, events, projects or circumstances that, in continuous, repetitive, periodic, or intermittent, occasional or unforeseen, directly relating to the Company and/or its Subsidiaries and which may, in a second - even in the next moment - assume privileged nature.

#### **4. SCOPE OF APPLICATION**

4.1. The present Procedure is addressed to the Recipients.

4.2. The Information Officer, or other person authorized by him within the scope of the internal structures of the PLC or of its Subsidiaries, delivers of a copy of this Procedure to the Recipients, together with the form attached to **Annex 1**, respectively:

- (a) at the time of acceptance of the appointment, regarding the members of the administration and control bodies of the PLC and of the Subsidiaries;
- (b) at the time of hiring, with regards to the Employees (and in this case by the human resources department commissioned, for this purpose, by the Information officer); or
- (c) the act of entrustment concerning the other Informed People.

4.3. Every time the Procedure has been amended and/or supplemented, the Information Officer, or other person authorized by him within the scope of the internal structures of the PLC or of its Subsidiaries, shall transmit to the Recipient a copy of the Procedure, as supplemented and/or amended.

4.4. The Recipients who have received a copy of this Procedure, are required to complete, sign and return to the Information Officer or head of the department of human resources limited to Employees in the form shown in **Annex 1**, in order to give the act the full knowledge and acceptance of this Procedure, it being understood, however, that the provisions of this Procedure and will be applicable to such persons regardless of the subscription by them of the above form.

4.5. The Information officer, with the aid of the internal structures of the Company, preserves the forms filled out, signed and returned pursuant to the preceding paragraph 4.4.

## **5. OBLIGATIONS OF THE BEHAVIOR OF THE RECIPIENTS**

5.1. Recipients are required to:

- (a) maintain absolute confidentiality with respect to Information that is Relevant and/or Privileged Information of which are aware;
- (b) dealing with the Insider Information, adopting all necessary caution so that the relative movement in the context of the company is carried on without prejudice to the confidential nature of the information, until the same will not be communicated to the market in accordance with the procedures prescribed by this Procedure and by the applicable regulations. A similar obligation applies to the handling of Relevant Information, until they are disseminated to the public in the manner prescribed by this Procedure and by the applicable regulations (as became Privileged Information that is deemed by the competent bodies of the Company necessary or appropriate), that is, until they lose the characteristics of relevance;
- (c) to report promptly to the competent functions - in relation to the information of the respective relevance - of any act, fact or omission that may constitute a violation of this Procedure.

5.2 Without prejudice to the provisions of the articles 184 and following of the TUF, as well as articles 14 and 15 of Regulation 596/2014, the Recipients are also prohibited from:

- (a) buying, selling, or otherwise carrying out operations on Financial Instruments (including cancellations or modifications of orders when the order is placed before the person concerned came into possession of Inside Information), for its own account or that of third parties, directly or indirectly, using Inside Information;
- (b) recommend or induce others, on the basis of Privileged Information, to the fulfilment of any of the transactions sub (a);
- (c) communicate Privileged Information to third parties, outside the normal exercise of their work, profession, function or office; in particular, it is absolutely forbidden for the Informed People to give interviews to press bodies, or declarations in general that contain Privileged Information regarding the Company and the Subsidiaries, not yet disclosed to the market pursuant to this Procedure.

The communication to third parties of the recommendations or the inductions referred to in letter (b) refers to communication from the unlawful Insider Information if the person who communicates the recommendation or the induction knows or should know that they are based on Inside Information.

5.3. The above prohibitions also apply to all the Relevant Information of which the Recipients may come to their knowledge by reason of the provisions above

## **6. COMPETENCIES AND RESPONSIBILITIES**

### **6.1. The Board of Directors of the Company**

6.1.1. The Board of Directors of the Company provides for the appointment, revocation and replacement of the Information Officer when necessary, i.e. only in case of absence or impediment of the Head of Legal and Corporate Affairs.

### **6.2. The Managing Director of the Company**

6.2.1 The Managing Director of the Company:

- (a) shall take responsibility for the management of Insider Information, as well as the relations between the Company and institutional investors and press relations, availing for the purpose by the competent internal structures; and
- (b) approve press releases submitted to its attention by the Information Officer.

6.2.2. Any relationship with the press and other media aimed at dissemination of price-sensitive Information must be expressly authorized by the Managing Director of the Company, or by different subject to be appointed by him.

### **6.3. Information Officer**

6.3.1. The Information Officer:

- (a) ensures, with the assistance and support of the internal structures of the Company, the correct fulfilment of the information obligations required for the Relevant Information and the Privileged Information by this Procedure and by the applicable regulations;
- (b) making use of the internal structures of the Company, manages relations with the media, and it deals with the preparation of press releases related to Privileged Information.

**6.4. Subsidiaries**

6.4.1 The administrative bodies of the Subsidiaries: (a) have responsibility for the management of Privileged Information relating to their company; (b) by the appointed Director, or by the respective internal structures, and shall notify it without delay to the Managing Director of PLC and Information Officer any Privileged Information that relates to their company.

**7. HANDLING RELEVANT INFORMATION**

**7.1. Mapping of Types of Relevant Information**

7.1.1. In order to facilitate the identification of Relevant Information that can take on the privileged nature, the Information Officer, with the support of the internal structures of the Company identifies and monitors the Types of Relevant Information.

7.1.2. The Information Officer evaluates on an ongoing basis the adequacy of the mapping of the Types of Relevant Information, modifying it where necessary according to predefined procedures.

**7.2. Evaluation of the Relevant Information**

7.2.1. The evaluation of the nature of Relevant Information is the responsibility of the Information Officer that has the support of the company functions from time to time competent of PLC and/or its Subsidiaries, (the “**Appropriate Organizational Functions**”) in relation to the content of each of the Relevant Information.

7.2.2. In particular, the Appropriate Organizational Functions, on the basis of the mapping of the Types of Relevant Information, where consider, in relation to its own operating area, that a specific information for the features already present may constitute a Relevant Information and, as such, assume in a second time privileged nature, shall ensure:

- (a) to strictly identify the internal individual persons of the Company and/or the external subjects (or the figures) to the same, which have access to it;

- (b) to inform the Information Officer about information in question and the reasons for which it is believed that a specific piece of information is relevant. The Information Officer maintains evidence of those grounds;
- (c) to communicate with the Information Officer, the identification data of the persons referred to in letter a) above;
- (d) to communicate with the Information Officer of any useful variation for the purposes of updating the RIL (as hereinafter defined).

7.2.3. By way of example but not of limitation, Relevant Information, which can potentially become Privileged Information, are information relating to:

- ownership structure;
- composition of the *management*;
- incentive plans of the *management*;
- activity of the auditors;
- operations on the capital;
- issue of financial elements;
- characteristics of the financial instruments issued;
- acquisitions, mergers, demerger, etc.;
- restructuring and reorganization;
- transactions in financial instruments, buy-back and accelerated book building;
- bankruptcy proceedings;
- legal litigations;
- revocation of bank credit lines;
- impairments / revaluations of assets or financial instruments in the portfolio;
- patents, licenses, rights, etc.;
- insolvency of important debtors;
- destruction of or damage to property not insured;
- the purchase or sale of assets;
- management performances;
- changes of the accounting results for the period expected (profit warning, and earnings surprise);
- modification of the investment plans;
- policy of distribution of dividends.

7.2.4. On the basis of the information received, the Information Officer qualifies the information, such as Relevant Information, and updates the list of persons who have access to the Relevant Information established by the Company (“**the List of persons having access to Relevant Information**” or “**RIL**”), referred to in following paragraph 12.3. .

7.2.5. The management of RIL is carried out by the Information Officer in compliance with the methods indicated in paragraph 12 of this Procedure.

7.2.6. The Appropriate Organizational Functions to endeavour, to the extent of their respective competence, in order to constantly monitor the stage of evolution of the

individual-specific Relevant Information, and inform the Information Officer in this regard.

7.2.7. The Information Officer, in accordance with the provisions of this Procedure also ensures compliance with measures to reduce the risk that persons who does not have reason to be aware of the specific Relevant Information they may have access to it.

## **8. HANDLING PRIVILEGED INFORMATION**

### **8.1. Evaluation of the Privileged Information**

8.1.1 Any Informed Person that deems to be in the management of the Company the obligation to proceed to the market disclosure of Privileged Information, of which it becomes aware, related to events that occurred in the sphere of activities of the PLC or of its Subsidiaries, and in relation to which are not yet fulfilled the obligations of communication to the public, shall without delay notify that fact to the Information Officer.

8.1.2. The Information Officer, if the conditions are met, also in virtue of the reports received pursuant to paragraph 8.1.1. (the “**Reports**”), believes to be in possession of Privileged Information or is of the opinion that a Relevant Information has reached a maturity stage that should be regarded as Privileged Information, must, without delay, inform the Managing Director of PLC.

8.1.3. The Managing Director of PLC, or, at the latter's request - the Board of Directors:

- (a) evaluates with the support of the Information Officer and of the internal structures of the Company, if such information may be qualified as Privileged Information;
- (b) determines whether to make a disclosure to the market, or whether to delay such communication, in accordance with the provisions applicable to the discipline.

## **9. METHODS OF FULFILLMENT OF COMMUNICATION OF PRIVILEGED INFORMATION OBLIGATIONS BY THE COMPANY**

9.1. Except as provided in the following paragraph 11, the Company communicates to the public, as soon as possible of Privileged Information, in a way which allows a quick access and a complete assessment, the correct and timely delivery of the same by the public.

The communication takes place within the period of time necessary for the writing of the press release in such a way as to allow for a full evaluation and correct information on the part of the public and to its subsequent transmission to the System for the Dissemination of the Regulated Information (“**SDIR**”).

Any internal organizational problems, such as the absence of substitutes of the persons who should take the decision or that should treat the dissemination of the communication, may not justify the extension of the said period of time.

In the cases in which the information assumes the privileged nature in a predictable moment, especially for the information sourced internally to the Company, the latter is prepared in a way to reduce the time needed for the technical publication. In particular: (i) prepares a draft press release must be written according to the patterns of release of *price-sensitive* content in the Instructions to the Regulations for Markets organized and managed by Borsa Italiana S.p.A.; and (ii) ensures that the people involved in the publishing process are ready to the prompt disclosure of the same.

In the cases in which the information assumes the privileged nature at a time that is not predictable or otherwise very quickly, the period of time “as soon as possible” referred to in article 17.1 of MAR Regulation includes that necessary for the (quick) appraisal of the possible decision to delay or not publish the same, if the conditions allow it.

If the information becomes privileged on the Friday after the markets have closed, for the purpose of the correct timing of publication, the issuer does not take into account the fact that the markets will be closed during the weekend and inform the information.

The communication to the public of Privileged Information occurs via the dissemination of press releases through the SDIR used by the Company, in care of the Information Officer, with the prior authorization of the Managing Director.

The Company guarantees, also in the process of transmission of the communication, the completeness, the integrity and the confidentiality of the Privileged Information by remedying promptly any deficiency or dysfunction in their communication.

It is understood that when a change occurs to any Privileged Information made available to the public, and the change itself constitute a new Privileged Information, the latter falls within the scope of application of the MAR Regulation and will be subject to the same process of communication to the public the following communication of the original information.

9.2. For the purpose of enabling the Consob and the market management company for the prompt exercise of their supervisory activities, the Company, where provided for by the legislation from time to time in force, prior notifies the Consob, even verbally and with suitable notice, of the possibility that they might publish Privileged Information of particular importance during the negotiations. Similar notice is given to the market management company in accordance with the rules of the market.

9.3. With specific reference to forecast data and quantitative objectives, the Company is required to inform the public in the event of significant deviation of the actual performance of the management with respect to any data already disseminated.

9.4. Without prejudice to the provisions of paragraph 9.1 above, public disclosure is managed by the Managing Director with the support of the Investor Relator and the relevant Appropriate Organizational Functions depending on the nature of the data and information to be disclosed.

9.5. Without prejudice to current legislative and regulatory obligations, if the Company organises or participates in meetings with financial analysts or market operators:

a) communicates in advance to Consob and the market management company the date, place and main topics of the meeting and transmits to them the documentation made available to the participants of the meeting, at the latest at the same time as the meetings are held;

b) opens participation in the meeting also to representatives of the economic press, or, where this is not possible, publishes a press release illustrating the main topics discussed. It is understood that during the above mentioned meetings the Company does not communicate privileged information to the participants unless it is communicated to the public in the manner provided for in this paragraph, simultaneously in the case of intentional communication and promptly in the case of unintentional communication.

9.6. The Company publishes and maintains on its internet site for at least five years from the date of publication of Privileged Information which is required to communicate to the public.

9.7. In the case of events or situations that are not yet fully defined it is prohibited to disseminate information which does not allow to appreciate properly the possible effects of such events or situations on the Company's Financial Instruments.

9.8. In the presence of *Rumours*, the Information Officer decides the opportunity to spread out a specific press release aimed at restoring the fairness information to the public and to avoid being misled.

## **10. RULES FOR THE COMMUNICATION OF PRIVILEGED AND RELEVANT INFORMATION TO PARTIES OUTSIDE THE GROUP**

10.1. The identification of individuals who may have access to or receive Privileged and Relevant Information is of competence of the Information Officer and can only be done in the reason of their working or professional activities or by virtue of the functions performed and provided that the recipients of the information are subject to a duty of confidentiality.

Those who intend to proceed to the communication of Privileged and Relevant Information to parties outside the Group shall inform in advance the Information Officer, in order to authorize the communication.

If the Information Officer authorizes the communication of Privileged Information to a third party not subject to obligations of confidentiality, the information shall be

simultaneously disclosed to the public in the manner provided by applicable law and by the Procedure.

In addition, if the communication to third party is not encumbered by obligations of confidentiality not intentional, the Privileged Information must be promptly communicated to the public.

## **11. DELAY PROCEDURE**

11.1 In the presence of a Relevant Information that in short, could reasonably acquire the privileged nature, the Company, before the decision on the privileged nature of the information, assess whether the conditions are in place in order to possibly delay the communication to the public pursuant to paragraph 11.2.

In case the assessment does not exclude, from the start, the possibility of delaying the publication, the Company prepares for the possibility of delay after this publication.

To this end:

- a) ensures the availability of technical means that ensure the accessibility, legibility, and retention in a durable medium of the information which must record details of the decision to activate the procedure of the delay;
- b) adopts the organizational measures aimed at enabling the publication as soon as possible of Privileged Information if they do not longer guarantee the confidentiality of the same;
- c) prepares an estimate of the date and, if applicable, the time of the likely publication of the information as may be delayed.

For the information that take on the privileged nature in a way that is not predictable, the assessment is carried out as quickly as possible, after the assessment of the privileged nature of the information.

The Managing Director, with the support of the Information Officer, will be responsible for the decision to delay disclosure of Privileged Information and the management of its process and of the related obligations.

11.2. Pursuant to the third sub-paragraph of art.17 (4), of the MAR Regulation, the Company may delay, under its responsibility, the communication to the public of Privileged Information, provided that it meets all of the following conditions:

- 1) instant communication would probably impair the legitimate interests of the Company;
- 2) the delay in the communication probably would not have the effect of misleading the public;
- 3) the Company is able to ensure the confidentiality of such information.

In the case of a prolonged process, occurring in phases and aims at realizing or giving rise to a particular circumstance or a particular event, the Company may, under its own responsibility delay the public disclosure of Privileged Information relating to this process, subject to compliance with the conditions sub-letters 1), 2) and 3) of the preceding paragraph.

11.3 For the purpose of delaying disclosure of Privileged Information to the public in accordance with the third sub-paragraph of article 17 (4), of the MAR Regulation, and in compliance with the provisions of the art. 4 of Commission Delegated Regulation (EU) 2016/1055, the Company uses an electronic tool that ensures the accessibility, legibility, and conservation, on a durable medium the following information:

- (a) date and hour:
  - of the first existence of the Privileged Information;
  - the taking of the decision to delay the disclosure of Privileged Information; the likely disclosure of Privileged Information by the Company;
- (b) identity of the persons in the Company who are responsible for:
  - taking the decision to delay the disclosure, and the decision that determines the beginning of the period of delay and its probable end;
  - continuous monitoring of the conditions which allow the delay;
  - assumption of the decision to communicate to the public the Privileged Information;
  - communication to the Consob of the information required on the delay and of the related explanation in writing;
- (c) proof of the fulfilment of the initial conditions provided for in article 17, paragraph 4, of the MAR Regulation and of any changes in this respect occurred during the delay period, including:
  - the protective barriers of the information to be raise both inside and towards the outside to prevent access to the Privileged Information by persons other than those who, within the Company, must access them in the normal exercise of their professional activities or of their functions;
  - mode prepared to disclose as soon as possible of Privileged Information as soon as there are no longer guaranteed privacy.

As long as the communication of Privileged Information is delayed, the Information Officer monitors the existence of the conditions that allow to delay the publication.

The Company shall arrange, in addition, a draft communication to the public by disseminating, in the case where the monitoring show the disappearance of one of the conditions that allow for the delay, if the draft has already been prepared pursuant to the previous paragraph 9.

11.4. When the Company turned to the procedure of delay time in accordance with this Procedure, the same must notify of any such delay to Consob, and to provide in writing an explanation of the mode in which the above conditions are met, immediately after the information has been disclosed to the public, where provided for by the legislation from time to time in force. Instead, in the case in which, in accordance with the legislation in force from time to time, the written explanation in which the conditions for the delay are

fulfilled must be provided to Consob only upon the request of the latter, the Company shall comply with the requests of said Authority.

The communication to Consob of the occurred delay in disclosure of the Privileged Information must be made via certified e-mail to the address [consob@pec.consob.it](mailto:consob@pec.consob.it) and, in case of unavailable certified e-mail, via e-mail to the address [protocollo@consob.it](mailto:protocollo@consob.it). Sending this communication must be indicated as recipient the “Markets Division”, and as object shall contain the indication “MAR Delay communication”.

The communication to Consob must include the following information:

1. complete company name;
2. identity of the submitter: name, surname, position at the Company;
3. contact details of the submitter: e-mail address and the professional telephone number;
4. identification of Privileged Information that is affected by delayed disclosure: title of the informative announcement; reference number, if assigned by the system used to disclose the Privileged Information; the date and time of the communication of Privileged Information to the public;
5. date and hour of the decision to delay the disclosure of Privileged Information;
6. the identity of all those responsible for the decision to delay the communication of Privileged Information to the public.

11.5. If the communication of Privileged Information to be delayed in accordance with the previous paragraphs, but confidentiality cannot be guaranteed, the Company must communicate to the public such Privileged Information.

11.6. The previous paragraph also applies in the presence of *Rumours* that refer explicitly to Privileged Information the disclosure of which has been delayed, when that voice is sufficiently accurate to indicate that the confidentiality of such information is not guaranteed.

## **12. THE LIST OF PERSONS HAVING ACCESS TO PRIVILEGED INFORMATION AND RELEVANT INFORMATION**

### **12.1. General provisions**

12.1.1. The Company establishes and keeps updated the List of persons having access to Privileged Information (**Insider List**) and a List of Persons having access to Relevant Information (**RIL**), kept in a manner ensuring easy access to and retrieval of the data contained in it.

12.1.2. The Insider List is established pursuant to and by effect of art.18 of the MAR Regulation and of the (EU) Delegate Regulation, execution no. 347/2016.

12.1.3. The RIL is aimed at ensuring the traceability of the persons having access to Relevant Information, this in the broader perspective of an effective monitoring of the company information even to the end of the fulfilment of the obligations of communication to the market of Privileged Information.

12.1.4. The RIL is managed by following the procedures provided for the Insider List with the appropriate adaptations that will allow the Company to monitor people who have access to the specific Relevant Information (*see also* the next paragraph 12.3.) and remains in force as long as the Relevant Information is not qualified as Privileged.

## **12.2. Insider List**

12.2.1 The Information Officer, making use of the internal structures of the Company, shall, without delay, sign the Informed Persons in the Insider List, using the occurrence data included in the RIL, and shall promptly inform such Informed Persons:

- (a) of their registration in the Insider List and updates that affect them;
- (b) the provisions of this Procedure.

In the event that the Company decides not to delay the publication of Privileged Information pursuant to paragraph 11, will be indicated in the Insider List the persons who have had access to Privileged Information in the period between the time at which the information has been qualified as privileged, and the time in which it was published.

12.2.2. The Insider List is held in an electronic format, which ensures that, at any time:

- (a) the confidentiality of the information contained therein, ensuring that the access to the Insider List is limited to persons, clearly identified, that need to be accessed to the nature of their function or position at the PLC (as indicated in the following paragraph 12.5.);
- (b) the accuracy of the information contained therein;
- (c) the possibility to access the previous versions.

12.2.3. The Insider List is composed of two sections, (i) one relating to Informed Persons who have permanent access to Privileged Information and (ii) the other relating to Informed Persons, who have occasional access to such information. The data of the subjects enrolled in the permanent section of the Insider List should not be reported in other occasional sections. A model of an Insider List that reflects this subdivision and that reports information that the Insider List must contain is included as **Annex 2A** and **Annex 2B** to this Procedure.

In the Insider List are also members of the people who have a business relationship with the Company (e.g. consultants) and that, in the performance of certain tasks, have access to Privileged Information. If the applicant is a company or an institution, shall be included in the Insider List the names of the related persons.

12.2.4 Whenever that may be identified with a new Privileged Information, a new section is inserted in part of the List Insider dedicated to the inclusion of subjects who have occasional access to such information.

12.2.5. The Information Officer must update the Insider List, adding the date of the update, in the following circumstances:

- (a) if a change occurs as to the reason for the inclusion of an Informed Person already listed in the Insider List;
- (b) if there is a new Informed Person, it must therefore be added to the Insider List;
- (c) if an Informed Person previously enrolled in the Insider List longer has access to the specific Privileged Information;
- (d) if it comes a change of the data relative to an Informed Person already registered;
- (e) if the Informed Person previously enrolled in one or more Temporary Sections should be removed from the same to be registered in the Permanent Section, and vice versa.

Each update indicates the date and the hour in which occurred the change that made it necessary the update.

12.2.6. The information related to the Informed Persons are kept for five years from the expiry of circumstances that determined the registration or update.

### **12.3 RIL**

The List of persons having access to Relevant Information (RIL) is prepared and maintained according to criteria and methods similar to those provided for the Insider List pursuant to the previous paragraph 12.2. It will not be necessary: (i) indicate the time of the inscriptions, nor that of any updates; (ii) indicate the date of birth, fiscal code, private and professional telephone numbers; (iii) to ensure the possibility of access to the earlier versions. A model of RIL, which carries the information must be included in that List is attached to **Annex 4** to this Procedure.

12.3.1. The RIL is divided into different sections (the “**Occasional Sections of the RIL**”), one for each of the Relevant Information. A new Occasional Section of the RIL is added each time a new Relevant Information is detected. Each Occasional Section reports only the data of persons having access to Relevant Information covered in that specific section.

12.3.2. Within the RIL, initially, are enrolled in, the subjects identified in the scope of the mapping activity referred to in paragraph 7.1. above. As the Relevant Information is evolving, the people who cease to have access to these changes are deleted from the RIL and, at the same time, people begin to have access to it, are therein recorded, provided that the Information Officer, with the support of the competent Organizational Functions is required to verify the existence of differences between what is reported in the mapping above, and what happens — in terms of circulation and evolution of Relevant Information — in practice.

12.3.3. When a Relevant Information qualified as Privileged Information, the persons who are registered in the RIL are deleted from the RIL and included in the Insider List.

12.3.4. Within the sections of the Insider List are also enrolled persons in possession of Information which they have assumed Privileged nature, without, for the nature of the information itself or the circumstances of the case, it has been possible to map these information in a previous moment — and, therefore, possibly not previously enrolled in the RIL.

12.3.5. In addition to the Occasional Sections of the RIL, the RIL may also contain an additional section relating to the people, for the function performed or for the position held with respect to the Company, have constant access to Relevant Information. The data of the subjects enrolled in this section of the RIL does not necessarily have to be also reported within other sections.

#### **12.4. Method of keeping the Insider List and of the RIL**

12.4.1 The Insider List and the RIL are kept by the Information Officer, with the support of the internal structures of the Company, with the specific task of ensuring easy access, management, consultation, extraction and printing.

12.4.2. In particular, the Information Officer, or the person designated by him, shall:

- (a) promptly enrol in the Insider List the persons in possession of Privileged Information;
- (b) enrol in the RIL people in possession of the Relevant Information;
- (c) update the Insider List adding the date of the update, every time: (i) there is a variation as to the reason for the inclusion of a person registered in the Insider List; (ii) there is a new person who has access to Privileged Information and who must therefore be added to the Insider List; (iii) a person entered in the Insider List no longer has access to privileged Information; each update of an Insider List indicates the date and the time in which occurred the change that made it necessary to update;
- (d) update the RIL every time is required;
- (e) promptly inform the persons having access to Privileged Information of their registration in the Insider List, making sure that they take the act in writing of the obligations arising from possession of Privileged Information and of the sanctions applicable in case of abuse of Privileged Information and illegal communication of the same. The information is carried out via a letter delivered by hand and signed for receipt of, or found to this purpose by other means, or tools, such as e-mail, with a request for feedback of confirmation (**Annex 3A**);
- (f) inform, in the same manner as in the previous letter (e), the persons having access to Relevant Information for their entry in the RIL, ensuring that are informed of the confidentiality obligations arising from the possession of the Relevant Information and from the obligations arising from this Procedure (**Annex 3B**);
- (g) inform, in the same manner as in the previous letter (e), the members in the Insider List, and in the RIL of the subsequent updates (**Annex 5A**) and cancellations (**Annex**

**5B);**

- (h) retain for a period of not less than five years, all communications made for the purposes of inclusion in the Insider List;
- (i) convey the Insider List to the Consob, as soon as possible, at his request, to following e-mail address: [consob@pec.consob.it](mailto:consob@pec.consob.it)

12.4.3. To make more effective the establishment and updating of the Insider List and the RIL, the administration and control bodies, as well as the competent internal structures of the PLC and of Subsidiaries shall communicate promptly to the Information Officer - namely, to the people appointed by it - names and related data of the Informed Persons, as well as updates to be made, or names or data to be erased.

12.4.4. The object of the communication must be all of the necessary information for the compilation of the Insider List and of RIL in accordance with what is stated in the previous paragraphs 12.2. and 12.3.

12.4.5. The communications must be made to the following e-mail address: [federica.larocca@plc-spa.com](mailto:federica.larocca@plc-spa.com).

## **12.5. Access to the Insider List and to the RIL**

12.5.1. Without prejudice to the powers of competent authorities, the access to the Insider List and the RIL is reserved to:

- (a) the Information Officer and any persons appointed by him for the management of the Insider List and of the RIL
- (b) the Managing Director of the PLC, in order to ensure the correct application of this Procedure with, if appropriate, of the relevant company structures.

## **12.6. Confidentiality of the information contained in the Insider List and in the RIL**

12.6.1. The personal data contained in the Insider List, and in the RIL are acquired and processed in accordance with the Italian Legislative Decree 196/2003.

## **13. SANCTIONS**

13.1. Failure to respect national and community rules relating to the disclosure to the market of Privileged Information involves the application of administrative sanctions provided by law. In addition, abuse of Privileged Information and market manipulation involving the application of criminal and administrative sanctions according to the regulations in force.

The abuse of Insider Information and market manipulation may also lead to the administrative liability of the entity, pursuant to art. 25-*sexies* of the Italian Legislative Decree 231/2001.

13.2. In the case in which, for violation of the provisions on corporate disclosure resulting from a breach of the principles established by this Procedure, the Company should incur administrative fines, will also act in a way of revenge against those responsible of such violations, to obtain reimbursement of the charges relating to the payment of such penalties.

13.3. Furthermore, the possible non-compliance with this Procedure on the part of the members of the corporate bodies shall be sanctioned in the forms allowed by the act, while the employee will result in imposition of disciplinary penalties as most appropriate in accordance with laws and applicable collective agreements.

#### **14. AMENDMENTS AND ADDITIONS**

14.1. The Board of Directors of PLC brings to this Procedure, the changes and additions that may be necessary or appropriate as a result of organizational changes, the PLC or the Subsidiaries, on the basis of the experience applied namely of the market practices.

14.2. Notwithstanding the foregoing, the Managing Director or the President of the Board of Directors may make updates, additions and/or changes to this Procedure required by subsequent legislative or regulatory provisions, as well as on the basis of the indications provided by the competent sector Authority.

14.3. The Information Officer will communicate in writing to all Recipients of the Procedure, the amendments and/or additions to the Procedure.

#### **15. COMMUNICATIONS**

Any communication under this Procedure must be made in writing as follows:

(a) if addressed to the Information Officer, to his attention through e-mail at the following address [federica.larocca@plc-spa.com](mailto:federica.larocca@plc-spa.com), namely through registered letter with acknowledgement receipt to the following address: Via Lanzone 31, 20123 Milan;

(b) if sent to Informed People, entrepreneurs, and contact information from these indicated in the application form referred to in Annex 1 to this Procedure;

of course, to the various contact details, which must be temporary released: (i) by Informative Officer to the Informed People; or (ii) by each of the latter Informative Officer.

#### **16. ENTRY INTO FORCE**

The Procedure enters into force from the date of approval of the same by the Board of Directors of the Company.

**ANNEX 1**

The undersigned \_\_\_\_\_  
in his/her capacity as \_\_\_\_\_

- taken act of being included in the Register of persons who have access to the Privileged Information of the PLC S.p.A;
- certificate of having received the copy of the “Procedure for handling privileged information” of the PLC S.p.A.. (the “**Procedure**”) and to have read and understood the regulations;
- aware of the obligations arisen under the Procedure and by the legislative provisions applicable (including the provisions of the articles.184 and following of the Italian Legislative Decree 58/1998)

**NOW THEREFORE**

- (i) declares to know and accept the provisions of the Procedure, and engage with the maximum diligence, to the extent of its competence, at the observance of the same;
- (ii) indicates that the following personal contact information: phone no. \_\_\_\_\_  
fax no. \_\_\_\_\_ and e-mail address \_\_\_\_\_ .

\_\_\_\_\_  
(Date)

\_\_\_\_\_  
(Signature)

In accordance with the Italian Legislative Decree 196/2003, the undersigned, also pays his/her consent to the processing of personal data contained in this form for the purpose of compliance with the provisions of the Procedure and to the applicable provisions referred to by the Procedure.

\_\_\_\_\_  
(Date)

\_\_\_\_\_  
(Signature)

**ANNEX 2A**

The Format Section of the Occasional Access of an Insider List

Section up [indicate the privileged information specific to a contract or for an event]

Date and time (date of creation of this section of the list or when it has been identified as privileged information);

[yyyy-mmm-ddd, hh:mm UTC (Coordinated Universal Time)]

Date and hour (last update): [[yyyy-mm-dd, hh:mm UTC (Coordinated Universal Time)] [Date of issuing to the competent authority:

[yyy-mm-dd]

Name of access holder	Surname of the access holder	Birth surname of the access holder (if different)	Professional phone number (professional phone line, direct, land-line and mobile)	Name and address of the company	Position and reason of access to privileged information	Obtained (date and hour when the holder obtained the access to privileged information)	Ceased (date and hour when the holder ceased to have access to privileged information)	Date of birth	Fiscal code	Private phone numbers (home and personal mobile)	Complete private address ( street, number, city, postal code, State)
[text]	[text]	[text]	[number (no spacing)]	[address of the issuer or third party of access holder]	[description of part, position and of the reason of this list]	[yyyy-mm-dd, hh:mm UTC]		mm-dd]	[number and/or text]	[number (no spacing)]	[complete private address of the holder of access - street and civil number - city - postal code - State]

**ANNEX 2B**

**The *Format* Section of the access to the permanent Insider List**

Date and time (date of creation of the section of permanent accesses) [yyyy-mm-dd, hh:mm in UTC (coordinated universal time)]

Date and time (last update); [yyyy-mm-dd, hh:mm in UTC (coordinated universal time)]

Date of issuing to the competent authorities: [yyy-mm-dd]

Name of the Access holder	Surname of the access holder	Surname of birth of the access holder (if different)	Professional phone numbers (professional phone line, direct, land-line and mobile)	Name and address of the company	Position and reason of access to privileged information	Entered (date and time on which the holder was entered in the section of permanent access)	Date of birth	National identification number (if applicable)	Private phone numbers (home and personal mobile)	Complete private address (street, civic number, State)
[text]	[text]	[text]	[numbers (no spacing)]	[address of the issuer or third party of the access holder]	[description of the part, position and reason of this list]	[yyyy-mm-dd, hh:mm UTC]	[yyyy-mm-]	[number and/or text]	[numbers (no spacing)]	[complete private address of the access holder - street and civic number - city - postal code - State]

**ANNEX 3A**  
**Registration of the *facsimile* information in the Insider List**

Subject: Registration in the List of persons having access to Privileged Information (the “Insider List”)

Dear [],

in compliance with the provisions of art.18 of (EU) Regulation no. 596/2014 of the Commission Implementing Regulation no. 347/2016, of other applicable regulations, as well as of the “Procedure for handling privileged information”, of PLC S.p.A. (the “Procedure”, here attached under 1 and available on the website [www.plc-spa.com](http://www.plc-spa.com)), we inform you that with effect from the day on [•], your personal data have been included in the Permanent Section of the Insider List

[or alternately]

In the Section on the Occasional Insider List of the PLC S.p.A. relating to the following Privileged Information [ ].

We remind you that: (a) persons in possession of Privileged Information (as defined by the Procedure) must follow the provisions of the Procedure; and (b) non-compliance with the applicable provisions of law and regulations on the privileged information can appear as criminal or administrative offences (including, in particular, the provisions of the articles 184 and following of the Italian Legislative Decree 58/1998) and can give rise to situations that involve the administrative liability of the company (ex. Italian Legislative Decree 231/01).

In relation to the above, we invite you to:

- read the present and the relative attachments and keep a copy;
- send to the PLC within five days from receipt of this form, to the email address: [federica.larocca@plc-spa.com](mailto:federica.larocca@plc-spa.com) or through other means suitable for receipt by the PLC to confirm you have taken note of the legal obligations and regulations related to the entry in the Insider List.

With best regards,

The Information Officer of the PLC S.p.A.

\_\_\_\_\_  
(Signature),

\_\_\_\_\_, \_\_\_\_\_  
(Place)

(Date)

For viewing

\_\_\_\_\_

**ANNEX 3B**

***Facsimile information entry in the RIL***

Subject: Registration in the List of persons having access to Relevant Information (“RIL”)

Dear [],

I hereby inform you that, with effect from the day [•], PLC S.p.A. (“**PLC**”), in accordance with the provisions of the “Procedure for handling privileged information”, PLC (the “Procedure”, here enclosed as attachment 1 and available on the website [www.plc-spa.com](http://www.plc-spa.com)), has taken steps to register it in the Permanent Section of the RIL of the PLC.

*[or alternatively]*

in the Occasional Section RIL PLC on the following Relevant Information:

\_\_\_\_\_

For the purposes of the above, remember that “Relevant Information” means any information by the company that reasonably may be considered to be present all the characteristics to become Privileged Information pursuant to applicable law, but still lacks one or more of the requirements that the aforementioned legislation requires to qualify information as privileged.

We would like you to remember also that being subject with access to Relevant Information, you are the recipient of the confidentiality obligations envisaged by current legislation and by the Procedure.

With best regards,

The Information Officer of the PLC S.p.A.

\_\_\_\_\_  
(Signature)

\_\_\_\_\_, \_\_\_\_\_  
(Place) (Date)

**ANNEX 4**

**Data form for registration in the List of persons having access to Relevant Information (RIL)**

Name of access holder	Surname of the access holder	Name and address of the company	Position and reason of access to Relevant Information	Entered (date and time on which the holder has been inserted in the RIL)
[text]	[text]	[address of the issuer or third party of the access holder]	[description of the part, position and reason for presence in the list]	[yyyy-mm- dd, hh:mm UTC]

**ANNEX 5A**

***Facsimile information update Insider List / RIL***

**Subject: update the entry in the List of persons having access to Privileged Information (the “Insiders List”) / in the List of persons having access to Relevant Information (“RIL”)**

Dear \_\_\_\_\_

I hereby inform you that, with effect from the day [•], PLC S.p.A. (“**PLC**”), in accordance with the provisions of the “Procedure for handling privileged information”, PLC (the “Procedure”), proceeded to update his/her registration in the Insider List / in the RIL for the following reason:

\_\_\_\_\_ .

With best regards,  
The Information Officer of the PLC S.p.A.

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Place)

\_\_\_\_\_  
(Date)

**ANNEX 5B**

***Facsimile* information deletion from the Insider List / RIL**

**Object: cancellation of registration in the List of persons having access to Privileged Information (the “Insider List”) / in the List of persons having access to Relevant Information (“RIL”)**

Dear \_\_\_\_\_

I hereby inform you that, with effect from the day [•], PLC S.p.A. (“PLC”), in accordance with the provisions of the “Procedure for handling privileged information”, PLC (the “**Procedure**”), proceeded to delete his/her name from the Insider List / from RIL.

With best regards,

The Information Officer of the PLC S.p.A.

\_\_\_\_\_  
(Signature)

\_\_\_\_\_, \_\_\_\_\_  
(Place)

\_\_\_\_\_  
(Date)