

INTERNAL DEALING PROCEDURE
OF CY4GATE S.P.A.



Document approved by the Board of Directors of CY4Gate S.p.A. in its meeting of 18th May 2023.

PREAMBLE

This Procedure (henceforth, the “**Procedure**”) was adopted on 18th May 2023 by resolution of the Board of Directors of CY4Gate S.p.A. (the “**Company**”), in compliance with the European¹ and Italian² regulations on transactions by persons exercising administrative, control or management functions (*Internal Dealing*) and market abuse in force at the time (the “**Internal Dealing Legislation**”).

In particular, the Procedure is aimed at regulating the disclosure obligations and conduct of the Relevant Persons, the Relevant Shareholders and the Persons Closely Associated towards the Company, as well as the obligations of the same Relevant Persons, the Relevant Shareholders and the Company vis-à-vis CONSOB and the public, in relation – each within their respective spheres of competence – to the Relevant Party Transactions and the Relevant Shareholder Transactions, in order to ensure specific, timely and correct information transparency in this regard (all terms as defined below).

The Procedure enters into force as of the date of commencement of trading of the Company’s ordinary shares on Euronext Milan, a market organised and managed by Borsa Italiana S.p.A., Euronext STAR Milan segment.

The currently-applicable text of the Procedure is published on the Company’s website www.cy4gate.com under the “*Governance*” section.

For all matters not expressly set out in the Procedure, reference is made to the laws and legislation applicable *pro tempore* on the dissemination of price-sensitive information, internal dealing communications and corporate information.

1. ARTICLE 1 RELEVANT PERSONS AND PERSONS CLOSELY ASSOCIATED

For the purposes of the Procedure and the Internal Dealing legislation:

1.1 Defined as “Relevant Persons” are:

- (a) All members of the Board of Directors and of the Board of Statutory Auditors of the Company; and
- (b) Executives who have regular access to Inside Information relating directly or indirectly to the Company and who have the power to make management decisions that may affect the future development and prospects of the Company.

1.2 Defined as a “Relevant Shareholder” is any person who holds a shareholding, calculated pursuant to Article 114(7) of the Consolidated Law on Finance and Article 118 of the Regulation on Issuers, equal to at least 10% of the Company’s share capital, represented by shares with voting rights, as well as any other person who controls the Company.

¹ See: (i) Directive 2014/57/EU of the European Parliament and Council of 16th April 2014 on criminal sanctions for market abuse (the “Market Abuse Directive”); (ii) Regulation (EU) no. 596/2014 of the European Parliament and Council date 16th April 2014 on market abuse, repealing Directive 2003/6/EC and Directives 2003/124/EC, 2003/125/EC and 2004/72/EC (the “Market Abuse Regulation” or “MAR”) and, in particular, Article 19; (iii) Commission Delegated Regulation (EU) 2016/522 of 17th December 2015 supplementing the MAR with respect to, *inter alia*, the permission to trade during closed periods and the types of transactions entered into by persons exercising administrative control or management functions subject to notification (the “Regulation 522/2016”); (iv) Commission Implementing Regulation (EU) 2016/523 of 10th March 2016 laying down implementing technical standards as to the format and form for the notification and public disclosure of transactions entered into by persons exercising administrative, control or management functions in accordance with the MAR (the “Regulation 523/2016”); and (v) other implementing rules at the time, issued by the competent authorities.

² See Legislative Decree no. 58 dated 24th February 1998 (the “Consolidated Law on Finance” or “TUF”) and the implementing legislation contained in the regulation on issuers adopted by CONSOB with Resolution no. 11971 of 14th May 1999 and subsequent amendments and additions (the “Issuers’ Regulation”).

1.3 Defined as “Persons Closely Associated” are:

- (a) Any spouse (whereby not legally separated), partner treated as a spouse under national law, dependent children under national law, a relative who has shared the same dwelling for at least one year at the date of the pertinent transaction of the Relevant Shareholders and the spouse (not legally separated), dependent children (including those of the spouse) and if cohabiting for at least one year, the parents, relatives and relatives-in-law of the Relevant Shareholders;
- (b) Legal persons, partnerships and trusts whose management responsibilities are held by a Relevant Person or Relevant Shareholder or by one of the persons referred to in (a) above;
- (c) Legal persons, partnerships and trusts directly or indirectly controlled by a Relevant Person or Relevant Shareholder or by one of the persons referred to in (a) above;
- (d) Legal persons, partnerships and trusts whose economic interests are substantially equivalent to those of a Relevant Person or Relevant Shareholder or of any of the persons referred to in (a) above;
- (e) Legal persons, partnerships and trusts set up for the benefit of a Relevant Person or Relevant Shareholder or one of the persons referred to in (a) above.

1.4 The Company’s Board of Directors may, by amending this Procedure, identify additional Relevant Persons, Relevant Shareholders and Persons Closely Associated to those already indicated in the Procedure.

1.5 Again for the purposes of the Procedure and the Internal Dealing legislation:

- i. “Inside Information”³ means information of a precise nature, which has not been made public, directly or indirectly concerning the Company, or the Financial Instruments of the Company admitted to trading on regulated markets and/or multilateral trading systems, including the shares of the Company, admitted to listing on the Euronext Milan market, organised and managed by Borsa Italiana S.p.A. (the “**Shares**”) (collectively, the “**Financial Instruments**”) which, if made public, could have a significant effect on the price of the Financial Instruments or Relative Derivative Financial Instruments.

Inside Information shall be deemed to be of a precise nature if it refers to a set of circumstances that exist or may reasonably be expected to come into existence or to an event that has occurred or may reasonably be expected to occur and if such information is specific enough to enable a conclusion to be drawn as to the possible effect of that set of circumstances or event on the prices of the Financial Instruments or the relative Derivative Financial Instrument.

In this regard, in the case of a protracted process that is intended to materialise or which determines a particular circumstance or event, that future circumstance or event, as well as intermediate steps in that process which are related to the materialisation or determination of the future circumstance or event, may be regarded as information of a precise nature. An intermediate step in a protracted process is considered Inside Information if it meets the criteria set forth in this Article, with respect to Inside Information.

³ See Article 7 of the MAR.

Such information, if made public, would be likely to have a significant effect on the prices of Financial Instruments or Relative Derivative Financial Instruments is information that a reasonable investor would be likely to use as one of the elements on which to base their investment decisions;

- i. “Relevant Shareholder Transactions” means transactions involving the purchase, sale, signing or exchange of Shares or instruments permitting the signing, acquisition or disposal of Shares or payable Financial Instruments convertible into or exchangeable for Shares or Derivative Financial Instruments on Shares within the meaning of the Consolidated Law on Finance or of other Financial Instruments equivalent to Shares, representing such Shares (the **“Related Financial Instruments”**), directly or indirectly carried out by Relevant Shareholders or Persons Closely Associated to them;
- iii. “Relevant Party Transactions” means transactions involving the Shares or Related Financial Instruments carried out:
 - (a) Directly or indirectly by Relevant Persons or Persons Closely Associated;
 - (b) By persons who prepare or execute transactions in a professional capacity or on behalf of Relevant Persons or Persons Closely Associated, even when discretion is exercised;
 - (c) In the context of a life insurance policy where: (1) the policyholder is a Relevant Person or a Person Closely Associated; (2) the investment risk is borne by the policyholder; and (3) the policyholder has the power and discretion to make investment decisions with respect to specific instruments covered by the life insurance policy or to execute transactions involving specific instruments of such insurance.

The document attached as Annex 1 to the Procedure contains an illustrative and non-exhaustive list of transactions that are to be considered as Relevant Party Transactions.

- 1.6 The Company’s Investor Relations Department is identified as the party responsible for receiving, managing and disclosing to the public the information required by the Procedure and the Internal Dealing Legislation (the **“Person Responsible”**). To this end, the Company’s Investor Relations Department identifies one or more persons within the Company to fulfil tasks as the Person Responsible.
- 1.7 The Company, in the person of the Person Responsible, draws up and keeps updated a list of Relevant Persons, Relevant Shareholders and Persons Closely Associated (the **“List”**).

2. ARTICLE 2 MATTERS COVERED BY THE OBLIGATION TO NOTIFY

- 2.1 The Procedure applies to Relevant Shareholder Transactions and Relevant Party Transactions.
- 2.2 For the purposes of the provisions of Paragraph 2.1 above and of the consequent disclosure obligations to CONSOB, the Company and the public established in Article 3 below, only successive transactions effectuated directly or on behalf of Relevant Persons and Persons Closely Associated shall be considered once a total amount of

20,000 euro has been reached within a calendar year, calculated by adding up all transactions without offsetting.

2.3 Not disclosed are:

- (a) Relevant Shareholder Transactions whose aggregate amount does not reach 20,000 euro by the end of the year; following each disclosure, the Relevant Shareholder Transactions whose aggregate amount does not reach a further 20,000 euro by the end of the year are not disclosed; for Derivative Related Financial Instruments, the amount is calculated with reference to the underlying Shares;
- (b) The Relevant Shareholder Transactions carried out between the Relevant Shareholder and Persons Closely Associated with them;
- (c) The Relevant Shareholders Transactions carried out by the Company and its subsidiaries;
- (d) The transactions carried out in the other cases set out in the Regulation on Issuers, insofar as applicable.

2.4 The obligations set forth in Article 114(7) of the Consolidated Law on Finance and in the Procedure do not apply if Relevant Persons or Persons Closely Associated with them are required to notify transactions carried out pursuant to Article 19 of the Market Abuse Regulation.

3. ARTICLE 3 INFORMATION OBLIGATIONS – DEADLINES AND MODALITIES OF FULFILMENT

3.1 Relevant Persons and Persons Closely Associated with them are required to notify CONSOB and the Company of the transactions referred to in Article 2 above no later than three business days from the date of the transaction.

3.2 The Company, in the person of the Person Responsible, shall promptly disclose to the public in the manner prescribed by the Internal Dealing Legislation the information received from Relevant Persons and Persons Closely Associated, to be communicated no later than 2 working days from the date of receipt of such notification.

3.3 Relevant Persons and Persons Closely Associated may avail of the Company for the purpose of making notifications to CONSOB relating to the transactions referred to in Article 2 above, by giving a special mandate in accordance with the form attached hereto as Annex 2A, complete with all the information specified therein. In this case, the Relevant Persons and Persons Closely Associated must announce the transactions carried out within 2 working days from the effectuation date, with the communication to CONSOB to be made by the Company. Upon receipt of the information from the Relevant Persons or Persons Closely Associated, the Company, in the person of the Person Responsible, shall notify CONSOB and the public in the manner set out in the Internal Dealing Legislation, no later than three business days from the date of the transaction.

3.4 Direct and indirect communications to CONSOB and to the public set out in Paragraphs 3.1, 3.2 and 3.3 of the Procedure must be made using the form attached to this Procedure as Annex 3A (the “**MAR Form**”) in accordance with the procedures established by the Internal Dealing Legislation.

- 3.5 Relevant Shareholders are required to notify CONSOB and the public of the transactions referred to in Article 2 above carried out by themselves or Persons Closely Associated to them no later than the end of the fifteenth day of the month following the month in which the Transaction was effectuated by the Relevant Shareholder.
- 3.6 Relevant Shareholders may avail of the Company to make notifications to CONSOB and the public regarding the Relevant Shareholder Transactions by giving a special mandate in accordance with the form attached hereto as Annex 2B, complete with all the information specified therein. In such a case, Relevant Shareholders must notify the Company of Relevant Shareholder Transactions carried out by them or by Persons Closely Associated to them by the end of the fifteenth day of the month following the month in which the transaction was carried out. In such a case, the Company will publish and/or notify CONSOB of the information on the Relevant Shareholder Transactions received by the end of the trading day following the day of their receipt.
- 3.7 Direct and indirect communications to CONSOB and to the public outlined in Paragraphs 3.5 and 3.6 of the Procedure must be made using the form attached to this Procedure as Annex 3B (the “**RE Form**”) in accordance with the procedures set by the Consolidated Law on Finance and the Regulation on Issuers in force at the time.
- 3.8 The disclosure requirements set out in Paragraphs 3.5 and 3.6 of the Procedure do not apply if Relevant Shareholders or Persons Closely Associated to them are required to give notice of Transactions pursuant to Paragraphs 3.1, 3.2 and 3.3 of the Procedure.
- 3.9 The Company shall publish on its website all notices required by Article 3.

4. ARTICLE 4 FUNCTIONS OF THE PERSON RESPONSIBLE

- 4.1 The Person Responsible shall:
- (a) Arrange for the delivery by email, fax or registered letter with return receipt of a copy of the Procedure to the Relevant Persons and the Relevant Shareholders so that these persons are aware of their obligations under the Internal Dealing Legislation, to be sent together with a copy of Annex 4;
 - (b) Take steps to identify Relevant Persons, Relevant Shareholders and Persons Closely Associated, as well as draw up and update the relevant List;
 - (c) Keep a copy of the communication made pursuant to (a) above and of all communications received by Relevant Persons, Relevant Shareholders and by or on behalf of Persons Closely Associated and made to CONSOB and the public;
 - (c) More generally, be entrusted with the receipt, handling and dissemination to the public and CONSOB of the information required by the Internal Dealing Legislation;
 - (d) Provide interested parties with clarifications on the interpretation and application of the Procedure and monitor the correct and punctual application, as well as submit such to the Board of Directors, formulating for the Chair of the Board any proposals to amend and/or supplement the Procedure deemed necessary or appropriate at the time.

- 4.2 In performing their duties, the Person Responsible is inspired by and complies with the principles laid out in the Company's Code of Ethics.

**5. ARTICLE 5
ACCEPTANCE OF THE PROCEDURE AND REPORTING TRANSACTIONS TO
THE COMPANY**

- 5.1 Each Relevant Person and each Relevant Shareholder shall sign and return to the Person Responsible the declaration in Annex 4 upon receipt of the Procedure, undertaking to then comply with the provisions therein.
- 5.2 Relevant Persons and Persons Closely Associated are required to make disclosures to CONSOB and the Company regarding transactions concluded using the MAR Form, whilst the Relevant Shareholders are required to make the communications to CONSOB and the public – also through the Company – of the Relevant Shareholder Transactions carried out by them or by the Persons Closely Associated using the RE Form, it being understood that both the MAR Form and the RE Form must be transmitted by electronic means in conformity with that indicated by CONSOB.
- 5.3 The Company, through the Person Responsible, shall provide the Relevant Person and the Persons Closely Associated to them, as well as the Relevant Shareholder, with timely acknowledgement of receipt of the notification.

**6. ARTICLE 6
CLOSED PERIODS**

- 6.1 Relevant Persons are not to carry out transactions on their own behalf or on behalf of third parties, directly or indirectly, in the 30 days preceding the disclosure to the public of the financial statements or interim financial reports that the Company is required to make public pursuant to the legislation and regulations in force at the time (“**Closed Periods**”).
- 6.2 This is without prejudice to the right of the Board of Directors to:
- (i) Allow a Relevant Person to carry out Relevant Person Transactions during a Closed Period, where the latter demonstrates that the transaction cannot be carried out at any other time:
 - (a) On a case-by-case basis, in the presence of exceptional conditions of subjective necessity, adequately motivated by the interested party, such as serious financial difficulties requiring the immediate sale of the Shares; or
 - (b) By reason of the trading characteristics in the case of Relevant Person Transactions conducted at the same time as or in connection with an employee stock ownership plan, a savings programme, a guarantee or a share right or Relevant Person Transactions in which the beneficiary's interest in the relevant security is not subject to change; and
 - (ii) Identify additional periods or circumstances in which the execution of Transactions by Relevant Persons is subject to limits or prohibitions.

In any case, this is within the limits and in the manner prescribed by the Internal Dealing Legislation described in Annex 5 and by other laws and regulations in force at the time.

**7. ARTICLE 7
SANCTIONS FOR AND OBLIGATIONS OF RELEVANT PERSONS AND
RELEVANT SHAREHOLDERS**

- 7.1 The Relevant Persons and Relevant Shareholders are obliged to notify the Persons Closely Associated in writing of the obligations to which they are subject under this Procedure and the Internal Dealing Legislation. Relevant Persons are required to keep a copy of the notification made and produce the documentation at the simple written request of the Company, CONSOB or any other competent authority.
- 7.2 Failure to comply with the obligations and prohibitions prescribed in this Procedure shall result in the responsibilities set out in the Internal Dealing Legislation and other regulatory provisions in force at the time.
- 7.3 In any case, the Company reserves the right to claim for any damages and/or liability that it may incur as a result of the conduct of the Relevant Persons or the Relevant Shareholders, including for the conduct of the Persons Closely Associated, in violation of the Procedure.

**8. ARTICLE 8
AMENDMENTS AND ADDITIONS TO THE PROCEDURE**

- 8.1 The Procedure may be amended and/or supplemented by the Board of Directors as a result of legislative or regulatory changes or on the basis of relevant experience gained in order to improve transparency standards vis-à-vis the public.
- 8.2 The Person Responsible shall promptly notify the Relevant Persons and Relevant Shareholders in writing regarding any amendments and/or additions to the Procedure referred to in this Article and shall take steps to obtain acceptance of the Procedure as amended in accordance with Paragraph 8.1 of the Procedure, in the form and manner indicated in Article 5 above.

**9. ARTICLE 9
PROCESSING PERSONAL DATA**

- 9.1 The personal data of the Relevant Persons, Relevant Shareholders and Persons Closely Associated shall be communicated and processed in compliance with the EU and Italian data protection laws in force at the time and for the purpose of fulfilling the obligations provided for by the Procedure and the Internal Dealing Legislation.

ANNEX 1

The Transactions covered by this Procedure and the disclosure requirements of the *Internal Dealing Legislation*⁴ include:

- a) The acquisition, disposal, short sale, underwriting or exchange;
- b) The acceptance or exercise of an option right, including an option right granted to a Relevant Person or employee as part of their remuneration, and the disposal of shares resulting from the exercise of an option right;
- c) Joining or exercising exchange contracts related to stock indices;
- d) Transactions in Derivative or Related Financial Instruments, including cash-settled transactions;
- e) Entering into a contract for differences relating to a Financial Instrument;
- f) The acquisition, divestiture or exercise of rights, including put and call options, and warrants;
- g) Signing off on a capital increase or an issue of debt securities;
- h) Transactions in Derivative and Related Financial Instruments to a debt security, including credit default swaps;
- i) Conditional transactions subject to the fulfilment of conditions and the actual execution 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) Donations made or received and inheritances received;
- l) Transactions in index-linked products, baskets and derivatives, if so established by Article 19 MAR;
- m) Transactions in shares or units of investment funds, including Alternative Investment Funds (AIFs) as referred to in Article 1 of Directive 2011/61/EU of the European Parliament and Council, if so established by Article 19 MAR;
- n) Transactions carried out by the manager of an AIF in which the Relevant Person or a Person Closely Associated has invested, if so established by Article 19 MAR;

⁴ See Article 10 of Regulation 522/2016.

- o) Transactions carried out by third parties in the context of an asset management mandate or a portfolio on an individual basis on behalf of or for the benefit of a Relevant Person or a Person Closely Associated;
- p) Borrowing or lending shares or securities or Derivative or other Financial Instruments linked to them.

ANNEX 2A

I, the undersigned

as [“Relevant Person”]/[“Person Closely Associated”] pursuant to the Internal Dealing procedure adopted by CY4Gate S.p.A. (the definitions of which, unless otherwise provided, are deemed to be recalled herein in full) and in this capacity, obliged to comply with the obligations for disclosure provided for by the *Internal Dealings* Legislation and Article 3 of the Procedure in respect of the Transactions referred to in Article 2 of the Procedure,

C O N F E R

to CY4Gate S.p.A. in the person of the Person Responsible, to carry out on my behalf the communication to CONSOB of the Transactions carried out by the undersigned.

To this end, I undertake to notify the Person Responsible of the Transactions immediately and, in any case, within 2 (two) working days from the date of the transaction.

(signature)

(date)

ANNEX 2B

I, the undersigned

as [“Relevant Shareholder”]/[“Person Closely Associated”] pursuant to the Internal Dealing procedure adopted by CY4Gate S.p.A. (the definitions of which, unless otherwise provided, are deemed to be recalled herein in full) and in this capacity, obliged to comply with the obligations for disclosure provided for by the *Internal Dealings* Legislation and Article 3 of the Procedure in respect of the Transactions referred to in Article 2 of the Procedure,

C O N F E R

to CY4Gate S.p.A. in the person of the Person Responsible, to carry out on my behalf the communication to CONSOB of the Transactions carried out by the undersigned.

To this end, I undertake to communicate the Transactions to the Person Responsible immediately and, in any case, by the end of the fifteenth day of the month following the month in which the transaction was carried out.

(signature)

(date)

ANNEX 3A

Form for notification and public disclosure of transactions by Relevant Persons and Persons Closely Associated⁵ (MAR Form)

1	Data of the person exercising administrative, control or management functions/the Person Closely Associated	
a)	Name	<i>[For natural persons: first name and surname]</i> <i>[For legal persons: full name, including legal form as shown in the register in which it is entered, if applicable]</i>
2	Reason for notification	
a)	Position/qualification	<i>[For persons exercising administrative, supervisory or management functions: indicate the position (such as CEO, CFO) held internally by the issuer, emission allowance market participant, auction platform, auction commissioner, auction monitor]</i> <i>[For Persons Closely Associated,</i> <i>- Indicate that the notification concerns a Person Closely Associated with someone exercising administrative, supervisory or management functions</i> <i>- Name and position of the relevant person exercising administrative, control or management functions]</i>
b)	Initial notification/change	<i>[Indicate whether this is an initial notification or a modification of a previous notification – in the event of any change, please explain the error being corrected with this notification]</i>
3	Data relating to the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	<i>[Full name of the entity]</i>
b)	LEI	<i>[Legal Entity Identification code, in accordance with the LEI code of ISO 17442]</i>
4	Transaction data: section to be repeated for: (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where the transactions took	

⁵ The Form conforms to the Form in the Annex to Regulation 523/2016.

	place.					
a)	Description of the Financial Instrument, type of instrument Identification code	<p><i>[- Indicate the nature of the instrument:</i></p> <ul style="list-style-type: none"> <i>- A share, a debt instrument, derivative or Financial Instrument linked to a share or debt instrument</i> <i>- An emission quota, an auctioned product based on emission quotas or an emission quota derivative</i> <p><i>- Instrument identification code as defined in the Commission Delegated Regulation supplementing Regulation (EU) no. 600/2014 of the European Parliament and Council with regard to regulatory technical standards on transaction reporting to 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 using, where necessary, the types of transactions established by Article 10 of Commission Delegated Regulation (EU) 2016/522 adopted pursuant to Article 19(14) of Regulation (EU) no. 596/2014 or one of the specific examples set out in Article 19(7) of Regulation (EU) no. 596/2014.</i></p> <p><i>Pursuant to Article 19(6)(e) of Regulation (EU) no. 596/2014, please indicate whether the transaction is related to the use of share option programmes.]</i></p>				
c)	Price(s) and volume(s)	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 50%;">Price(s)</th> <th style="width: 50%;">Volume(s)</th> </tr> </thead> <tbody> <tr> <td style="height: 20px;"> </td> <td> </td> </tr> </tbody> </table> <p><i>[If several transactions of the same nature (purchase, sale, borrowing and lending, etcetera) on the same Financial Instrument or the same tranche are carried out on the same day and in the same place, please indicate in this field the prices and volumes of these transactions, in two columns as illustrated above, entering as many lines as necessary.</i></p> <p><i>Use data standards for price and quantity including, where necessary, the currency of the price and the currency of the quantity, as defined by the Commission Delegated Regulation supplementing Regulation (EU) no. 600/2014 of the European Parliament and Council with regard to regulatory technical standards on transaction reporting to competent authorities adopted pursuant to Article 26 of Regulation (EU) no. 600/2014.]</i></p>	Price(s)	Volume(s)		
Price(s)	Volume(s)					
d)	Aggregated information	<i>[The volumes of multiple transactions are aggregated when such transactions:</i>				

	<ul style="list-style-type: none"> - Aggregate volume - Price 	<ul style="list-style-type: none"> - Refer to the same Financial Instrument or the same tranche of the issue - Are of the same nature - Are carried out on the same day, and - Are carried out in the same place <p>Use data standards for the quantity, including – where necessary – the currency of the quantity, as defined in the Commission Delegated Regulation supplementing Regulation (EU) no. 600/2014 of the European Parliament and Council with regard to regulatory technical standards on transaction reporting to competent authorities adopted pursuant to Article 26 of Regulation (EU) no. 600/2014.]</p> <p>[Price information:</p> <ul style="list-style-type: none"> - In the case of a single transaction, the price of the individual transaction - Where multiple transaction volumes are aggregated: the weighted average price of the aggregated transactions <p>Use data standards for the price, including – where necessary – the currency of the price, as defined in the Commission Delegated Regulation supplementing Regulation (EU) no. 600/2014 of the European Parliament and Council with regard to regulatory technical standards on transaction reporting to competent authorities adopted pursuant to Article 26 of Regulation (EU) no. 600/2014.]</p>
e)	Date of transaction	[Date of the day of execution of the notified transaction. Use the ISO 8601 format: YYYY-MM-DD; UTC time.]
f)	Place of Transaction	[Name and identification code of the trading venue within the meaning of MiFID, systematic internaliser or organised trading platform outside the Union where the transaction was executed as defined in the Commission Delegated Regulation supplementing Regulation (EU) no. 600/2014 of the European Parliament and Council with regards to regulatory technical standards on transaction reporting to competent authorities adopted pursuant to Article 26 of Regulation (EU) no. 600/2014, or if the transaction was not executed at one of the aforementioned venues, state “outside a trading venue”.]

ANNEX 3B

Form for Notification and Public Disclosure of Transactions by Relevant Shareholders and Persons Closely Associated⁶ (RE Form)

1	Data on the Relevant Shareholder/Person Closely Associated	
a)	Name	<p><i>[For natural persons: first name and surname]</i></p> <p><i>[For legal persons: full name, including legal form as shown in the register in which it is entered, if applicable]</i></p>
2	Reason for notification	
a)	Position/qualification	<p><i>Person holding shares amounting to at least 10% of the listed issuer: †</i></p> <p><i>Person controlling the listed issuer: †</i></p> <p>-----</p> <p><i>Closely Related Subject †</i></p> <p><i>Indicate that the notification concerns a person closely associated with:</i></p> <p><i>[For natural persons: first name and surname]</i></p> <p><i>[For legal persons: full name, including legal form as shown in the register in which it is entered, if applicable]</i></p>
b)	Initial notification/change	<i>[Indicate whether this is an initial notification or a modification of a previous notification – in the event of any change, please explain the error being corrected with this notification]</i>
3	Issuer data	
a)	Name	<i>[Full name of the entity]</i>
b)	LEI	<i>[Legal Entity Identification code, in accordance with the LEI code of ISO 17442]</i>
4	Transaction data: section to be repeated for: (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where the transactions took place.	
a)	Description of the Financial Instrument, type of instrument Identification code	<p><i>[- Indicate the nature of the instrument:</i></p> <ul style="list-style-type: none"> <i>- A share, a debt instrument, derivative or Financial Instrument linked to a share or debt instrument</i> <i>- An emission quota, an auctioned product based on emission quotas or an emission quota derivative</i> <i>- Instrument identification code as defined in the Commission Delegated</i>

⁶ The Form conforms to that set out in Annex 6 of the Issuers' Regulation.

		<i>Regulation supplementing Regulation (EU) no. 600/2014 of the European Parliament and Council with regard to regulatory technical standards on transaction reporting to competent authorities adopted pursuant to Article 26 of Regulation (EU) no. 600/2014]</i>	
b)	Nature of the transaction	<i>[Purchase, sale, signing or exchange.]</i>	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		<i>[If several transactions of the same nature are carried out on the same day and in the same place, indicate in aggregate form the total volume and the weighted average price of these transactions.]</i>	
d)	Date of transaction	<i>[Date of the day of execution of the notified transaction. Use the ISO 8601 format: YYYY-MM-DD; UTC time.]</i>	
e)	Place of Transaction	<i>Name of the trading venue:</i> <i>Identification code:</i> <i>“Outside a trading venue”:</i> †	

ANNEX 4

I, the undersigned

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- Acknowledge being included amongst the [“Relevant Persons”]/[“Relevant Shareholders”] and having been included in the List of Relevant Persons, Relevant Shareholders and Persons Closely Associated established by the Company pursuant to the *Internal Dealing* Procedure adopted by CY4Gate S.p.A. (the definitions of which, unless otherwise provided, are herein referred to in full);
 - State having received, read and understood the Procedure;
 - Am aware of the obligations under the Internal Dealing Legislation.

I UNDERTAKE

- To observe and fulfil in a timely manner the obligations set out in the Procedure, in the Internal Dealing Legislation and in other provisions of law and regulations applicable at the time;
- To notify in writing the “Persons Closely Associated” with the undersigned, as defined in the Procedure, of the obligations to which they are subject pursuant to the Procedure, the Internal Dealing Legislation and other provisions of the law and regulations in force at the time, and to keep a copy of the notification made, exhibiting such upon the simple written request of the Company, CONSOB or any other competent authority;
- For the purpose of drawing up and updating the List envisaged by Article 1.7 of the Procedure, to notify the Person Responsible within and no later than 3 working days from the date of this statement regarding the identification data of the Persons Closely Associated, also undertaking to notify the Person Responsible of any change in the data provided in respect of the undersigned and the Persons Closely Associated promptly or upon the simple request of the Person Responsible.

(signature)

Pursuant to current legislation on the protection of personal data, I hereby give my irrevocable consent to the processing of my personal data in order to enable the fulfilment of the requirements of primary and secondary legislation.

(signature)

(date)

ANNEX 5

Trading during a Closed Period (Articles 7 and 8 of Regulation 522/2016)

A Relevant Person has the right to trade during a Closed Period as defined in Article 19(11) MAR and Article 6 of the Procedure provided that the following conditions are met:

- (a) One of the circumstances set out in Article 19(12) MAR and Paragraph 6.2 of the Procedure is met;
- b) The Relevant Person is able to demonstrate that the specific transaction cannot be carried out at any other time other than during the Closed Period.

Within the circumstances referred to in Article 19(12)(a) MAR and Paragraph 6.2.(i) of the Procedure, prior to any trading during the Closed Period, the Relevant Person shall apply to the Company, by means of a reasoned written request, for authorisation to immediately sell their shares during the Closed Period. Such written request shall contain a description of the transaction considered and an explanation of why the sale of the shares is the only reasonable way to obtain the necessary financing.

In deciding whether to authorise the immediate sale of the shares during a Closed Period, the Company makes a case-by-case assessment of the written request submitted by the Relevant Person. The Company has the right to authorise the immediate sale of Shares only if the circumstances of such transactions can be considered as being exceptional.

Circumstances are considered exceptional if they are extremely urgent, unforeseen and compelling situations that are not attributable to the Relevant Person and are beyond their control.

In examining whether the circumstances described in the written request are exceptional, the Company assesses – in addition to other indicators – whether and to what extent the Relevant Person:

- (a) Must fulfil a legally-enforceable financial obligation or satisfy a claim at the time the application is made;
- (b) Must fulfil or is in a situation created prior to the commencement of the Closed Period that requires the payment of an amount to a third party, including tax obligations, and such person cannot reasonably fulfil a financial obligation or satisfy a claim other than by immediately selling the shares.

Characteristics of trading during a Closed Period (Article 9 of Regulation 522/2016)

The Company has the right to authorise the Relevant Person to trade on their own behalf or on behalf of a third party during a Closed Period under certain circumstances, including situations where:

- a) The relevant person was granted or allocated Financial Instruments in the context of a plan for employees, provided that the following conditions are met:
 1. The employee plan and its terms and conditions have been approved in advance by the Company in accordance with national legislation and the terms and conditions of the plan specify the timing for the awarding or granting and the amount of the Financial Instruments awarded or granted, or the basis for calculating such amount, provided that no discretionary powers may be exercised;
 2. The Relevant Person has no discretionary power with regard to the acceptance of the Financial Instruments allocated or granted where:
 - i. The Relevant Person was allocated or granted Financial Instruments under an employee plan that is implemented during the Closed Period, provided that a method is applied that is established in advance and organised with regard to the conditions, periodicity and timing of the allocation, yet only if the group of authorised persons to whom the Financial Instruments are granted and the amount of the Financial Instruments to be allocated are indicated, and provided that the allocation or granting of the Financial Instruments takes place within a defined framework in which such allocation or granting cannot be influenced by any Inside Information;
 - ii. The Relevant Person exercises options or warrants or the right to convert convertible bonds granted to them under an employee plan, if the expiry date of such options, warrants or convertible bonds is within a Closed Period, and sells the Shares acquired as a result of the exercise of such options, warrants or conversion rights, provided that all of the following conditions are met:
 - a. The Relevant Person notifies the Company of their decision to exercise the options, warrants or conversion rights at least four months before the expiry date;
 - b. The decision of the Relevant Person is irrevocable;
 - c. The Relevant Person has been authorised in advance by the Company;

- iii. The Relevant Person acquires Financial Instruments of the Company as part of an employee savings plan, provided that all of the following conditions are met:
 - a. The Relevant Person signed up for the plan prior to the Closed Period, except where they cannot join at another time due to the date of commencement of employment;
 - b. The Relevant Person does not change the terms of adherence to the plan or withdraw such participation during the Closed Period;
 - c. The purchase transactions are clearly arranged on the basis of the terms of the plan and the Relevant Person does not have the right or the legal possibility to change them during the Closed Period, or such transactions are set within the plan in such a way that they take place on a predetermined date within the Closed Period;
 - d. The Relevant Person transfers or directly or indirectly receives Shares, provided that they are transferred from one account to another of said Relevant Person and that the transfer does not result in a change in their price;
 - e. The Relevant Person acquires a security or rights in respect of shares and the final date of such acquisition is within the Closed Period, in accordance with the Company's Articles of Association or by law, provided that such Relevant Person demonstrates to the Company the reasons why the acquisition did not take place at a different time and the Company accepts the explanation provided.