

INTERNAL DEALING PROCEDURE

Article 19 of the Regulation (EU) no. 596/2014 and relative delegated and implementing Regulations

Articles 152-quinquies.1 and following articles of the Consob Regulation no. 11971/1999

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Buzzi Unicem SpA

Registered Office: Casale Monferrato (AL) - via Luigi Buzzi n. 6

Capital stock: Euro 123,636,658.80 fully paid up

Fiscal code and Company Register of Alessandria: 00930290044

1. PREFACE

The discipline of the Regulation (EU) no. 596/2014

This procedure, adopted according to Article 19 of the Regulation (EU) no. 596/2014 (hereinafter “MAR”) and to the resulting delegated and implementing EU Regulations, is aimed at regulating:

- a) the manners and the terms of disclosure to Consob and to the public of the transactions concerning the financial instruments, as indicated below in paragraph 1.2, issued by Buzzi Unicem SpA being carried out by parties involved in administration, control or management in Buzzi Unicem SpA (hereinafter “MAR Persons”) and/or by Persons Closely Connected with them,
- b) the manners and the terms of disclosure to Consob and to the public of the transactions concerning the greenhouse gas emission allowances (hereinafter “Emission Allowances”) being carried out by MAR Persons and/or by Persons Closely Connected with them.

The discipline of Article 114, paragraph 7, of the Legislative Decree no. 58 of 24 February 1998

This procedure is also adopted according to Article 114, paragraph 7, of the Legislative Decree no. 58 of 24 February 1998 (hereinafter “Consolidated Law on Finance”) and to Articles 152 quinquies.1 and following articles of the Consob Regulation no. 11971/1999 (hereinafter “Consob Regulation”) and is also aimed at regulating the manners and the terms of disclosure to Consob and to the public of the transactions concerning the financial instruments issued by Buzzi Unicem SpA, as better indicated below in paragraph 2.2, being carried out by persons controlling, directly or indirectly, Buzzi Unicem SpA and by any person who holds a holding, equal to at least 10 per cent of the capital stock of Buzzi Unicem SpA represented by ordinary shares (hereinafter “Relevant Persons”) and/or by the Persons Closely Connected with them.

SECTION I

TRANSACTIONS CARRIED OUT BY MAR PERSONS

1.1 MAR Persons

Pursuant to the MAR:

a) MAR Persons shall mean:

- a1) the members of the board of directors and the board of statutory auditors of Buzzi Unicem SpA;
- a2) the managers of Buzzi Unicem SpA who have regular access to inside information concerning Buzzi Unicem SpA directly or indirectly or the Emission Allowances and are authorized to take management decisions that can influence the future development and prospects of Buzzi Unicem SpA or of the Buzzi Unicem Group, as defined according to the present procedure;

b) Persons Closely Connected with MAR Persons shall mean:

- b1) the spouse or a partner considered to be equivalent to a spouse¹;
- b2) the dependent children;
- b3) the relatives who have shared the same household for at least one year²;
- b4) the legal persons, the partnerships and the trusts, the managerial responsibilities of which are discharged by a MAR Person or by any person indicated in letters b1), b2) and b3)³;
- b5) the legal persons, the partnerships and the trusts controlled directly or indirectly by a MAR Person or by any person indicated in letters b1), b2) and b3);
- b6) the legal persons, the partnerships and the trusts set up for his or her benefit or whose economic interests are substantially equivalent to those of a MAR Person or of any person indicated in letters b1), b2) and b3).

For the purposes of the present procedure and the resulting notification requirements pursuant to the MAR, the managers of Buzzi Unicem SpA who have regular access to inside information referred to the financial instruments under paragraph 1.2 or to the Emission Allowances and are authorized to take management decisions that may affect the development and prospects of Buzzi Unicem SpA are identified by means of the following criteria:

- if they have regular access to inside information;
- if they have the power to take strategic management decisions for a long period or of a nature which could have an effect on more than one annual report;
- if they have the power to independently assume decisions without the prior authorization of an executive director.

The “Direzione del Personale” (HR Department), when a manager of Buzzi Unicem SpA is identified as a MAR Person according to this procedure, shall inform the concerned manager of his or her consequent obligations and shall communicate to him or her this procedure.

On the date of the present procedure and on the date of the latest update, there are no managers that may be identified as a MAR Person according to this procedure.

1.2 Financial instruments that have to be disclosed

The MAR Persons and the Persons Closely Connected with them have to disclose the transactions carried out and concerning:

- a) the ordinary shares of Buzzi Unicem SpA (hereinafter “Buzzi Unicem Shares”);
- b) the Eurobonds issued by Buzzi Unicem and specifically “*Buzzi Unicem S.p.A. € 500,000,000 – 2.125% Notes due 2023*” (hereinafter “Buzzi Unicem Eurobonds”)

¹ It means included the civil union partner and/or the de facto partner

² It means included the in-laws

³ Managerial responsibilities of a legal person, a trust or a partnership occur in case the MAR Person or the Persons Closely Connected with him/her hold, individually or jointly, the management function relating to that entity.

hereinafter collectively named "Securities";

- c) the Emission Allowances and the auctioned products⁴ based on the Emission Allowances;
- d) the derivative financial instruments or the instruments linked to the Securities. Among the financial instruments linked to the Securities there are (i) financial instruments which permit to subscribe, purchase or sale the Securities; (ii) financial instruments convertible in the Securities or exchangeable with them; (iii) derivative financial instruments⁵ referred to the Securities; (iv) other financial instruments equivalent to the Securities;
- e) the derivative instruments referred to the Emission Allowances⁶ and to the auctioned products based on the Emission Allowances.

The disclosure requirements have also to be applied for any possible security representing the share capital of Buzzi Unicem SpA and any possible bond which may be issued in future as well as for any other financial instruments linked to them.

1.3 Transactions that have to be disclosed

Every type of transaction on the Securities and derivative financial instruments or the instruments linked to the Securities, on the Emission Allowances, on the auctioned products based on the Emission Allowances and related derivative instruments carried out by or on behalf of the MAR Persons and the Persons Closely Connected with them must be notified, including, but not limited to:

- acquisition for any reason, sale, disposal for any reason, short sale, subscription or exchange
- acceptance or exercise of a stock option granted to a MAR Person or to a Person Closely Connected with him/her
- entering into or exercise of equity swaps
- transactions in or related to derivatives, including cash-settled transactions
- acquisition, disposal or exercise of rights, including put and call options, and warrants
- subscription of a capital increase or bond issuance

⁴ These are emission allowances auctioned by the competent authorities on auction platforms according to the Article 4 of the Regulation (EU) no. 1031/2010: "*Allowances shall be offered for sale on an auction platform by means of standardised electronic contracts traded on that auction platform ('the auctioned product')*".

⁵ According to the Article 1, par. 2-ter of the Consolidated Law on Finance derivative financial instruments referred to the Securities are:

- a) any security allowing to buy or sell the Securities or involving a cash settlement determined with reference to the Securities;
- b) options, futures, swaps and other derivative contracts linked to the Securities and other derivative instruments, financial indices or financial measures that may be settled by physical delivery of the underlying asset or by cash payment of differentials, contracts for difference.

⁶ According to the Article 1, par. 2-ter of the Consolidated Law on Finance derivative financial instruments referred to the Emission Allowances are:

- a) any security allowing to buy or sell the Emission Allowances or involving a cash settlement with reference to the Emission Allowances;
- b) options, futures, swaps and other derivative contracts linked to the Emission Allowances and other derivative instruments, financial indices or financial measures that may be settled by physical delivery of the underlying asset or by cash payment of differentials, contracts for difference.

- transactions in derivatives instruments and financial instruments linked to bonds, including credit default swaps
- conditional transactions upon the occurrence of the conditions and actual execution of the transactions
- automatic or non-automatic conversion of a financial instrument into another financial instrument, including the exchange of convertible bonds to shares
- donations and gifts made or received
- inheritance received
- the borrowing, pledging or lending
- transactions executed by third parties under an asset management mandate or an individual portfolio on behalf or for the benefit of a MAR Person or of a Person Closely Connected with him/her even when third parties have a discretionary power to act
- transactions executed under a life insurance policy provided that (i) the policyholder is the MAR Person or a Person Closely Connected with him/her (ii) the investment risk is borne by the policyholder (iii) the policyholder has the power or discretion to make investment decisions regarding specific instruments in that life insurance policy or to execute transactions regarding specific instruments for that life insurance policy
- transactions executed in index-related products, baskets and derivatives where Securities issued by the Company represent more than 20% of the underlying product
- transactions executed in shares or units of investment funds where Securities issued by the Company represent, at the time of investment, more than 20% of the total investment of the fund
- transactions executed by the manager of an investment fund in which the manager does not act with full discretion; full discretion is excluded where the manager can receive instructions or suggestions on the composition of the portfolio, directly or indirectly, by the investors of the fund.

Even transactions on the Securities and derivative financial instruments or the instruments linked to the Securities, on the Emission Allowances, on the auctioned products based on the Emission Allowances and on related derivative instruments carried out between a MAR Person and the Persons Closely Connected with him/her are transactions that have to be disclosed.

Transactions whose total amount does not reach 20,000 euro in a calendar year are not subject to disclosure; for derivative financial instruments linked to the Securities, the amount shall be computed with reference to the underlying Securities and to the Emission Allowances. This amount shall be computed by summing all the transactions for any reason and without compensation between them of Securities and of Emission Allowances and financial instruments linked to them carried out by the MAR Person and Persons Closely Connected with him/her as

well as the transactions concluded on behalf of each MAR Person or those concluded on behalf of the Persons Closely Connected with them.

1.4 Close periods

According to the MAR, for the MAR Persons and for the Persons Closely Connected with them, it is prohibited to carry out transactions on Buzzi Unicem Shares, Buzzi Unicem Eurobonds and on derivatives and financial instruments linked to them during the 30 days prior to the date of the board of directors meeting of Buzzi Unicem SpA for the approval of the preliminary figures, the annual report and the six-monthly report.

Buzzi Unicem may allow a MAR Person (and, on request of the MAR Person also, a Person Closely Connected with him/her) on his/her written and motivated request, to trade during the *Closed periods*:

- a) on a case-by-case basis due to the existence of exceptional circumstances, such as severe financial difficulties, which require the immediate sale of Buzzi Unicem Shares;
- b) related to an employee share or saving scheme or in other cases specified in Article 9 of the Commission Delegated Regulation no. 2016/522.

The written request shall be submitted to the Responsible Person to the email internaldealing@buzziunicem.it.

In the case referred to in letter a) the request must in any case include:

- the authorization request to trade during the *Close period*;
- the description of the transaction considered;
- a detailed justification including in particular an explanation of why the sale of Buzzi Unicem Shares is the only reasonable way to obtain the necessary funding sources.

For the purposes of granting the completion of the transaction required, the Board of Directors evaluates, among other indicators resulting from the request, whether and to what extent the applicant:

- a) at the time of submission of the request has to fulfil a legally enforceable financial obligation or satisfy a claim;
- b) must fulfil or is in a situation which was created before the *Close period* which requires the payment of an amount to a third party, including tax obligations, and the applicant cannot reasonably fulfil a financial obligation or satisfy a claim without selling immediately the Buzzi Unicem Shares.

By the working day following the receipt of the written request, the Responsible Person forwards the request in writing to the Chairman of the Board of Directors and the Managing Directors so that they provide for the urgent convocation of the Board of Directors for the evaluation of the request.

SECTION II

TRANSACTIONS CARRIED OUT BY RELEVANT PERSONS

2.1 Relevant Persons

Pursuant to the Consolidated Law on Finance and to the Consob Regulation:

a) Relevant Persons shall mean:

- a1) Persons controlling, directly or indirectly, Buzzi Unicem SpA;
- a2) any person who holds a share equal to at least 10 per cent of the capital stock of Buzzi Unicem SpA represented by voting shares;

b) Persons Closely Connected with Relevant Persons shall mean:

- b1) spouses, unless legally separated, dependent children or cohabiting for at least one year, including those of the spouse, and, if they have cohabited for at least one year, parents and persons related by consanguinity or affinity of Relevant Persons;
- b2) the legal persons, the partnerships and the trusts in which a Relevant Person or any Person Connected with him/her indicated in letter b1) is solely or jointly with any Person Connected with him/her responsible for the management;
- b3) the legal persons controlled directly or indirectly by a Relevant Person or any Person Connected with him/her indicated in letter b1);
- b4) the partnerships whose economic interests are substantially equivalent to those of a Relevant Person or of any Person Connected with him/her indicated in letter b1);
- b5) the trusts in which a Relevant Person or any Person Connected with him/her indicated in letter b1) are beneficiaries.

2.2 Financial instruments that have to be disclosed

The Relevant Persons have to disclose the transactions carried out by them or by Persons Connected with them of:

- a) the ordinary shares of Buzzi Unicem SpA (hereinafter "Buzzi Unicem Shares");
- b) all the other financial instruments linked to the Shares which form part of financial instruments linked to the Shares: (i) financial instruments that permit the subscription, acquisition or disposal of the Shares; (ii) debt financial instruments convertible into the Shares or exchangeable with them; (iii) derivative financial instruments⁷ based on Shares; (iv) other financial instruments, equivalent to Shares, representing such Shares.

The disclosure requirements have also to be applied to any possible security representing the capital stock of Buzzi Unicem SpA and any convertible bonds which may be issued in future as well as for any other financial instruments linked to them.

⁷ According to the Article 1, par. 2-ter of the Consolidated Law on Finance derivative financial instruments are:

- a) any security allowing to buy or sell the Buzzi Unicem Shares or the Buzzi Unicem convertible Bonds or involving a cash settlement determined with reference to the Shares or to the convertible Bonds;
- b) options, futures, swaps and other derivative contracts linked to Shares or other derivative instruments, financial indices or financial measures that may be settled by physical delivery of the underlying asset or by cash payment of differentials, contracts for difference.

2.3 Transactions that have to be disclosed

Transactions involving the purchase, sale, subscription or exchange of Buzzi Unicem Shares or financial instruments linked to Shares are subject to disclosure.

The following transactions are not subject to disclosure:

- a) transactions whose total amount does not reach 20,000 euro by the end of the year; after each communication, any transaction whose total amount does not reach the equivalent of additional 20,000 euro by the end of the year is not disclosed; for financial instruments linked to the Shares, the amount shall be computed with reference to the underlying Shares. This amount shall be computed by summing all the transactions of purchase, sale, subscription or exchange of Shares and of financial instruments linked to them carried out by Relevant Persons and Connected Persons as well as the transactions concluded on the account of each Relevant Person or those concluded on the account of Persons Connected with Relevant Persons.
- b) transactions between a Relevant Person and Persons Connected with him/her as well as other transactions for which there are additional specific exemptions from the regulations in force from time to time.

The obligations laid down by the present Section II do not apply if the Relevant Persons or the Persons Closely Connected with them are required to notify the transactions carried out pursuant to the MAR Regulation. In this case, obligations laid down by Section I regarding MAR Persons and Persons Closely Connected with them apply.

SECTION III

PROCEDURES AND TIME LIMITS FOR NOTIFICATIONS OF TRANSACTIONS

3.1 Obligations of the MAR Persons

Pursuant to the MAR, the MAR Persons and the Persons Closely Connected with them have to disclose the transactions to Consob and to Buzzi Unicem SpA, not later than 3 working days after the execution of the last transaction which caused the aggregate total amount of 20,000 euro to exceed and not later than 3 working days after the execution of every other successive transaction carried out by the end of the year.

The communication to Consob must be carried out (using the form provided in the Annex to the EU Implementing Regulation no. 2016/523, attached hereto as Annex "B", correctly filled in all its parts) via certified e-mail at consob@pec.consob.it (if the sender is under an obligation to have a certified e-mail address) or via e-mail at protocollo@consob.it, specifying as a recipient "Ufficio Informazione Mercati" and at the beginning of the object "MAR *Internal Dealing*".

The Relevant Persons shall inform in writing the Persons Closely Connected with them on the obligations arising from the MAR and contained in the present procedure, also by making available to them the present procedure, maintaining copy of the communication.

3.2 Obligations of the Relevant Persons

Pursuant to Consob Regulation, the Relevant Persons shall disclose the transactions carried out by them and by the Persons Closely Connected with them, to Consob and disclose them in the manners specified in the Consob Regulation, no later than the 15th day of the month following the month when the last transaction was executed by which the aggregate total amount of 20,000 euro by the end of the year has been exceeded and every other successive transaction has been carried out which again would cause the aggregate amount to exceed 20,000 euro by the end of the year.

The communication to Consob must be carried out (using the form provided in the Annex 6 to the Consob Regulation, attached hereto as Annex "C", correctly completed in all its parts) via fax to the no. +39.06.84.77.757 or via certified e-mail at consob@pec.consob.it (if the sender is under an obligation to have a certified e-mail address) or via e-mail at protocollo@consob.it, or in other manners that might be provided by Consob.

The Relevant Persons shall promptly inform the Persons Closely Connected with them also by making available to them the present procedure, of the notification obligations to the Relevant Persons of the transactions as described by the present procedure.

3.3 Obligations of Buzzi Unicem SpA

Pursuant to the MAR, Buzzi Unicem SpA shall disclose the communications received from MAR Persons and from the Persons Closely Connected with them not later than 3 working days after the execution of the same transactions.

Pursuant to the MAR, Buzzi Unicem SpA draws up a list of the MAR Persons and the Persons Closely Connected with them.

For the purpose of keeping and updating the forementioned list, the MAR Persons are required to communicate to Buzzi Unicem SpA (by sending the "Annex A" form which is attached to the present procedure to the email address internaldealing@buzziunicem.it) within 2 working days from the assumption of the office of director or statutory auditor of Buzzi Unicem SpA, the Persons Closely Connected with them and, subsequently, any variation thereof within 2 working days from the occurrence of the change itself.

3.4 Fulfilment of the disclosure requirements by Buzzi Unicem SpA on behalf of the MAR Persons, the Relevant Persons and of the Persons Closely Connected with them

Buzzi Unicem SpA will provide, on behalf of the MAR Persons, of the Relevant Persons and of the Persons Closely Connected with them, under the prior acceptance of the present procedure, to fulfil the disclosure requirements to Consob.

In such case, provided that the communication schedule to Buzzi Unicem SpA is fulfilled, Buzzi Unicem SpA:

- a) shall disclose to Consob and to the market the transactions carried out by the MAR Persons and by the Persons Closely Connected with them not later than 3 working days after the execution of the last transaction by which the aggregate total amount of 20,000 euro has been exceeded and not later than 3 working days after the execution of every other successive transaction carried out during the calendar year.
- b) shall disclose to Consob and to the market, in the manner specified in the Consob Regulation the transactions carried out by the Relevant Persons and by the Persons Closely Connected with them no later than the 15th day of the month following the month when the last transaction was executed by which the aggregate total amount of 20,000 euro has been exceeded and every other successive transaction has been carried out which again would cause the aggregate amount to exceed 20,000 euro by the end of the year.

This is without prejudice to the right of the MAR Persons and of the Persons Closely Connected with them to exempt Buzzi Unicem SpA from this requirement, by written notice, and provide directly for it.

In order to enable Buzzi Unicem SpA to fulfil the disclosure requirements to the market and the notification requirements to Consob on behalf of the MAR Persons, of the Relevant Persons and of the Persons Closely Connected with them, they have to notify the Responsible Person (as individualized in the following paragraph 3.5) with the transactions carried out in the following terms:

- in the case of MAR Persons within the 2nd working day following the date on which the relevant transaction was carried out;

- in the case of Relevant Persons within the 10th calendar day of the month following the month when the transaction subject to disclosure was executed.

The MAR Persons, the Relevant Persons and the Persons Closely Connected with them shall be exclusively responsible and liable for any delay in the communications to Consob and to the public and for any connected consequence and sanction in case they have not respected the time limits above specified for notification of the transactions to Buzzi Unicem SpA and the provisions of this procedure.

3.5 Responsible Person

The Responsible Person for receiving, handling and disclosing the information as specified in the present procedure as well as for handling and updating the list of the MAR Persons and of the Persons Closely Connected with them is identified by the “Responsabile del Servizio Affari Societari” (Corporate Affairs’ Responsible Officer).

All the communications that have to be made to Buzzi Unicem SpA by the MAR Persons, by the Relevant Persons and by the Persons Closely Connected with them according to the norms and the present procedure, have to be made to the Responsible Person (with a prior notification by phone to the following numbers +39 0142/416352 or +39 0142/416356 or +39 0142/416351) by email to the address internaldealing@buzziunicem.it, using the notification form enclosed as Annex of the implementing Regulation (EU) no. 2016/523 (Annex "B") in the case of MAR Persons or the notification form enclosed as Annex 6 of the Consob Regulation (Annex “C”) in the case of Relevant Persons, duly filled out. In case of modification of the above notification form, the Responsible Person will take care to send in due time a copy of the new notification form to the Relevant Persons.

3.6 Sanctions

Infringements of obligations relating to the requirements of the present procedure are subject to the following pecuniary administrative sanctions provided by Article 187-ter.1 and Article 193 of the Consolidated Law on Finance:

- for the MAR Persons and the Persons Closely Connected with them:
 - a) in the case of companies or entities, a sanction from 5,000 euro to 1,000,000 euro;
 - b) in the case of natural person, a sanction from 5,000 euro to 500,000 euro;
- for the Relevant Persons and the Persons Closely Connected with them:
 - a) in the case of companies, entities or associations, a sanction from 5,000 euro to 10,000,000 euro, or if greater, up to five percent of the total annual sales;
 - b) in the case of natural person, a sanction from 5,000 euro to 2,000,000 euro.

Part reserved to the MAR Person/Relevant Person

The undersigned

confirms that he or she

- has taken due notice of being a MAR Person/Relevant Person pursuant to the MAR/ Consob Regulation;
- has received, read and understood the above Internal Dealing Procedure and, in particular, the obligations imposed by the procedure;

authorizes

pursuant to the Italian legislative decree n. 196/2003, the processing of personal data required by the Internal Dealing Procedure, also by third parties, only for the purpose to fulfil the obligations deriving from the respective norms;

undertakes

to notify the Responsible Person, according to the terms and conditions laid down, the transactions object of the Internal Dealing Procedure and to keep Buzzi Unicem SpA harmless of any and all consequence that may arise out of the non-compliance with his or her obligations set down in the Internal Dealing Procedure.

Date,

Signature

The undersigned

accepts

that the notification requirements of the transactions carried out according to the present procedure to Consob will be made by Buzzi Unicem SpA on its behalf and on behalf of the Persons Closely Connected with them.

Date,

Signature

Annex "A"**COMMUNICATION OF THE PERSONS CLOSELY CONNECTED**
in accordance with Article 19 of Regulation EU no. 596/2014**Section A) – DECLARER (MAR PERSON)**

Family Name:
Name:
Place and date of birth:
TAX Code:

Section B) – Natural Persons Closely Connected

To indicate

- 1) a spouse
- 2) a partner considered to be equivalent to a spouse (the civil union partner and/or the de facto partner) in accordance with national law
- 3) a dependent child (even if not living in the same household) in accordance with national law
- 4) relatives who has shared the same household for at least one year

Family Name and Name	Place and date of birth	Place of Residence	Tax Code

Section C) – Legal Persons, Trusts or Partnerships Closely Connected

This section must be completed with reference to legal persons, trusts or partnerships (the "Entities") in relation to which are realized the criteria stated below:

- Entities directly or indirectly controlled by the Declarer and/or a Natural Person Closely Connected with him/her under section B)
- Entities to which the Declarer or a Natural Person Closely Connected with him/her under section B) is the holder, either alone or jointly, of the management function (e.g. Sole Director – Managing Director - Executive Director of company
- Entities set up for the benefit of the Declarer and/or a Natural Person Closely Connected with him/her under section B)
- Entities in which the economic interests are substantially equivalent to those of the Declarer and/or a Natural Person Closely Connected with him/her under section B)

Corporate Name	Registered Office	Tax Code	VAT Code

* * *

The undersigned confirms that he/she has read and taken note of the contents and obligations set out in the Internal Dealing Procedure of the Company and has taken action to inform all Persons Closely Connected with him/her above mentioned of those obligations, also through the delivery of the above Procedure (including all attachments).

Date_____

Signature of the Declarer_____

Template for notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them

1	Details of the person discharging managerial responsibilities/person closely associated	
a)	Name	<p><i>[For natural persons: the first name and the last name(s).]</i></p> <p><i>[For legal persons: full name including legal form as provided for in the register where it is incorporated, if applicable.]</i></p>
2	Reason for the notification	
a)	Position/status	<p><i>[For persons discharging managerial responsibilities: the position occupied within the issuer, emission allowances market participant/auction platform/auctioneer/auction monitor should be indicated, e.g. CEO, CFO.]</i></p> <p><i>[For persons closely associated,</i></p> <ul style="list-style-type: none"> <i>— An indication that the notification concerns a person closely associated with a person discharging managerial responsibilities;</i> <i>— Name and position of the relevant person discharging managerial responsibilities.]</i>
b)	Initial notification/ Amendment	<i>[Indication that this is an initial notification or an amendment to prior notifications. In case of amendment, explain the error that this notification is amending.]</i>
3	Details of 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 Identifier code in accordance with ISO 17442 LEI code.]</i>
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted	
a)	Description of the financial instrument, type of instrument Identification code	<p><i>[— Indication as to the nature of the instrument:</i></p> <ul style="list-style-type: none"> <i>— a share, a debt instrument, a derivative or a financial instrument linked to a share or a debt instrument;</i> <i>— an emission allowance, an auction product based on an emission allowance or a derivative relating to an emission allowance.</i> <p><i>— Instrument identification code as defined under Commission Delegated Regulation supplementing Regulation (EU) No 600/2014 of the European Parliament and of the Council with regard to regulatory technical standards for the reporting of transactions to competent authorities adopted under Article 26 of Regulation (EU) No 600/2014.]</i></p>
b)	Nature of the transaction	<p><i>[Description of the transaction type using, where applicable, the type of transaction identified in Article 10 of the Commission Delegated Regulation (EU) 2016/522 adopted under Article 19(14) of Regulation (EU) No 596/2014 or a specific example 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, it shall be indicated whether the transaction is linked to the exercise of a share option programme.]</i></p>

c)	Price(s) and volume(s)	
		Price(s)
		Volume(s)
		<p><i>[Where more than one transaction of the same nature (purchases, sales, lendings, borrows, ...) on the same financial instrument or emission allowance are executed on the same day and on the same place of transaction, prices and volumes of these transactions shall be reported in this field, in a two columns form as presented above, inserting as many lines as needed.</i></p> <p><i>Using the data standards for price and quantity, including where applicable the price currency and the quantity currency, as defined under Commission Delegated Regulation supplementing Regulation (EU) No 600/2014 of the European Parliament and of the Council with regard to regulatory technical standards for the reporting of transactions to competent authorities adopted under Article 26 of Regulation (EU) No 600/2014.]</i></p>
d)	Aggregated information — Aggregated volume — Price	<p><i>[The volumes of multiple transactions are aggregated when these transactions:</i></p> <ul style="list-style-type: none"><i>— relate to the same financial instrument or emission allowance;</i><i>— are of the same nature;</i><i>— are executed on the same day; and</i><i>— are executed on the same place of transaction.</i> <p><i>Using the data standard for quantity, including where applicable the quantity currency, as defined under Commission Delegated Regulation supplementing Regulation (EU) No 600/2014 of the European Parliament and of the Council with regard to regulatory technical standards for the reporting of transactions to competent authorities adopted under Article 26 of Regulation (EU) No 600/2014.]</i></p> <p><i>[Price information:</i></p> <ul style="list-style-type: none"><i>— In case of a single transaction, the price of the single transaction;</i><i>— In case the volumes of multiple transactions are aggregated: the weighted average price of the aggregated transactions.</i> <p><i>Using the data standard for price, including where applicable the price currency, as defined under Commission Delegated Regulation supplementing Regulation (EU) No 600/2014 of the European Parliament and of the Council with regard to regulatory technical standards for the reporting of transactions to competent authorities adopted under Article 26 of Regulation (EU) No 600/2014.]</i></p>
e)	Date of the transaction	<p><i>[Date of the particular day of execution of the notified transaction.</i></p> <p><i>Using the ISO 8601 date format: YYYY-MM-DD; UTC time.]</i></p>
f)	Place of the transaction	<p><i>[Name and code to identify the MiFID trading venue, the systematic internaliser or the organised trading platform outside of the Union where the transaction was executed as defined under Commission Delegated Regulation supplementing Regulation (EU) No 600/2014 of the European Parliament and of the Council with regard to regulatory technical standards for the reporting of transactions to competent authorities adopted under Article 26 of Regulation (EU) No 600/2014,</i></p> <p><i>or if the transaction was not executed on any of the above mentioned venues, please mention ‘outside a trading venue’.]</i></p>

Annex “C”

Model for the notification and disclosure to the public of the transactions carried out by anyone holding shares at least equal to 10 percent of the capital stock as well as any other party controlling the listed issuer

1	Data related to the party holding shares representing at least 10 percent or that controls the listed issuer or the person strictly associated therewith	
a) ¹	Full name	<p><i>For natural persons:</i> First name(s): Surname:</p> <p><i>For legal persons:</i> Company name:</p>
2	Reason for the notification	
a)	Reason for the notification	<p><i>Party holding shares representing at least 10 per cent of the listed issuer:</i> <input type="checkbox"/></p> <p><i>Party controlling the listed issuer:</i> <input type="checkbox"/></p> <p>-----</p> <p><i>Person closely associated</i> <input type="checkbox"/></p> <p>Indicate that the notification concerns a person strictly associated with:</p> <p><i>For natural persons:</i> First name(s\): Surname:</p> <p><i>For legal persons:</i> Company name:</p>
b) ²	Initial notification/ amendment	<p>Initial notification <input type="checkbox"/></p> <p>Amendment to the previous notification</p> <p>Reason for the notification:</p>

¹ Data related to the party carrying out the transaction

[For natural persons: first name(s) and surname.]

[For legal persons: full name of the company, including the legal form as required in the registry where it is entered, if relevant.]

² [Show whether it is an initial notification or an amendment to a previous notification. If it is an amendment, explain the error that is corrected with this notification.]

3	Issuer's data					
a) ³	Name					
b) ⁴	LEI					
4	Transaction data: section to repeat for i) each type of instrument; ii) each type of transaction; iii) each date; and iv) each place the transactions have been carried out					
a)	Description of the financial instrument, type of instrument Identification code					
b) ⁵	Type of transaction					
c) ⁶	Price(s) and volume(s)	<table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td></td> <td></td> </tr> </tbody> </table>	Price(s)	Volume(s)		
Price(s)	Volume(s)					
d) ⁷	Date of the transaction					
e)	Place of the transaction	Name of the trading centre: Identification code: «Outside a trading centre»: <input type="checkbox"/>				

³ [Complete name of the entity.]

⁴ [Identification code of the legal person in compliance with the LEI code as specified in ISO 17442 standard.]

⁵ [Purchase, sale, subscription or swap].

⁶ [If multiple transactions of the same type are carried out on the same day or in the same place, indicate the overall volume in aggregate form and the average weighted price of said transactions].

⁷ [Date of the day the notified transaction is carried out. Use ISO 8601 format: YYYY-MM-DD; time UTC.]