

# MONNALISA<sup>®</sup>

**Monnalisa S.p.A.**

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● **INTERNAL DEALING POLICY** ●

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Arezzo (AR), July 5, 2018

(amended and supplemented on January 10, 2020)

Monnalisa S.p.A. – via Madame Curie n. 7, 52100 Arezzo (AR)

Tax and VAT No.: 01163300518

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## 1. INTRODUCTION AND SOURCES

- 1.1 This policy (the “**Policy**”) governs, with binding effect, the disclosure obligations regarding, and the limits on the undertaking of, Transactions (as defined hereunder) in Financial Instruments (as defined hereunder) of Monnalisa S.p.A. (“**Monnalisa**”, the “**Company**” or the “**Issuer**”) in any capacity by the Covered Persons (as defined hereunder) and by Connected Persons thereto (as defined hereunder) in respect of the Company, by virtue of the listing of its financial instruments on the AIM Italia multi-lateral trading system, organized and managed by Borsa Italiana S.p.A. (“**AIM Italia**”).
- 1.2 This Policy was approved by the Board of Directors of Monnalisa on July 5, 2018 and was subsequently amended and supplemented on January 10, 2020.

## 2. DEFINITIONS

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

**Competent Authority:** Commissione Nazionale per le Società e la Borsa (**CONSOB**) - the Italian market oversight authority);

**Share:** each share in the Company admitted to trading on AIM Italia;

**Covered Shareholder:** indicates those persons with a holding in the Issuer, calculated as per Article 118 of the CONSOB Regulation, of at least 10% of the relative share capital, comprising shares with voting rights, in addition to any other party controlling the company.

**Investor Relator:** indicates the Company's head of investor relations;

**MAR:** Regulation 2014/596/EU on market abuse (“Market Abuse Regulation”) and relevant implementing regulations;

**Nomad:** the Nominated Adviser of the Company;

**Transaction:** the transactions set out in Article 5 of this Code;

**Appointed Officer:** each director of Monnalisa with operating powers;

**Black-out Period:** the 30 (*thirty*) calendar days<sup>1</sup> preceding the publication of the annual financial report and of the half-year financial report, as governed by the AIM Italia Issuers’ Regulation, or of other periodic financial reports that the Company is required to publish under laws and regulations applicable from time to time and pursuant to the rules in effect for the trading facility on which the Company's Financial Instruments have been admitted to trading;

**Connected Person:** the following, in respect of each Covered Shareholder or Covered Person:

- a) the spouse or civil partner;
- b) supported children;
- c) a relative that has cohabited in the previous year from the date of completion of the Transaction;
- d) legal entities, partnerships or trusts which a Covered Shareholder, a Covered Person or one of the persons indicated at letters a), b) or c) above manages solely or jointly;

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<sup>1</sup> In further detail, the scheduled date of publication of the financial report represents the 30th day of the relevant Black-out Period. Moreover, the end of the Black-out Period must be calculated in reference to the date of publication of preliminary figures, where this date is prior to the planned date of approval of the final figures.

- e) legal persons directly or indirectly controlled by a Covered Shareholder, Covered Person or by one of the persons identified at letters a), b) and c) above;
- f) partnerships whose economic interests are substantially equivalent to those of a Covered Shareholder, a Covered Person or of a person indicated at letters a), b) and c) above;
- g) trusts created on behalf of a Covered Shareholder, Covered Person or one of the persons indicated at letters a), b) and c) above;

**Related Financial Product:** each financial product specified below whose value, in whole or in part, is determined directly or indirectly in relation to the price of a Financial Instrument:

- a) contracts or rights to subscribe for, acquire or dispose of Financial Instruments;
- b) derivatives on Financial Instruments;
- c) where the Financial Instrument is a convertible or exchangeable debt instrument, the financial products for which the Financial Instrument may be converted or exchanged;
- d) instruments issued or guaranteed by the Company whose market price is likely to materially influence the price of the Financial Instruments, or vice versa; and
- e) all other financial instruments equivalent to the Shares;

**Consob Regulation:** Consob Regulation adopted with resolution No. 11971 of May 1999, as amended, as subsequently amended and supplemented;

**SDIR:** *Servizio per la diffusione dell'informativa regolamentata* (Service for the circulation of regulated disclosure) in accordance with the CONSOB Regulation;

**Covered Person:** each person at the Issuer or a Subsidiary who is:

- a) a member of the management or control board; or
- b) a senior executive who, although not belonging to the bodies at the point above, has regular access to Inside Information concerning directly and indirectly the company and has the power to adopt management decisions which affect the future development of the company;

**Financial Instruments:** the financial instruments, as defined in Article 4, paragraph 1, point 44, letter c) of Directive 2014/65/EC, of the company admitted to trading on the AIM Italia or on another multilateral trading system, including the Shares, in addition to other financial instruments which assign the right to subscribe, acquire or sell shares (including warrants), debt financial instruments, including those convertible into Shares or exchangeable with them, other financial instruments, equivalent to Shares, representing these shares of the company, or in general other debt and/or equity financial instruments;

"CFA" indicates Legislative Decree No. 58 of February 24, 1998 (Consolidated Act on financial intermediation), as subsequently amended and supplemented.

### 3. ADDRESSEES

3.1 The present Policy applies to the following parties:

- a) Covered Persons;
- b) Covered Shareholders; and
- c) each Connected Persons;

(hereafter, collectively, the "Addressees").

- 3.2 The Appointed Officers identify the Covered Persons or Covered Shareholders of whom they are aware, placing their names on a specific list (the “List”), which must be updated at least annually. The Appointed Officers also inform the Company’s Board of Directors of any and all changes and/or additions to the said List, which must be made available at all times where requested by the Board of Directors. The names of the Connected Persons associated with each Covered Person or Covered Shareholder of whom the Appointed Officers become aware must also be added to the List.
- 3.3 In any event, pursuant to Article 1381, Covered Persons and Covered Shareholders are responsible – as they therefore directly undertake to do by accepting this Code – for (i) informing their associated Connected Persons in writing of the disclosure obligations established by this Policy, retaining a copy of the said notification and (ii) providing the Appointed Officers with a list containing the particulars of their Connected Persons.
- 3.4 In the case in which a Covered Shareholder or a Connected Person has already been subject to the obligations of this Policy, as a Covered Person or a Connected Person, the rules for Covered Persons and the respective Connected Persons shall be applicable to them.

#### **4. ACCEPTANCE OF THE POLICY**

- 4.1 Written acceptance of this Policy, by completing Annex A, by the Addressees, binds them to comply with the provisions of this Policy and appoint the company, on their behalf, to fulfil the communication obligations to the public and the Competent Authority, as required by the applicable legal and regulatory provisions.
- 4.2 As soon as he or she is informed of the obligations set out in this Policy and receives a copy hereof, each Connected Person shall send the Company a duly signed copy of Annex A without delay.
- 4.3 If the Issuer does not receive a duly signed copy of Annex A from one or more Addressees, or does not receive the notification indicated in Article 7 by the deadline indicated, the respective Addressee shall be responsible for all requirements, obligations, duties and/or formalities provided for in applicable laws and regulations.
- 4.4 In the case in which an Addressee intends to personally fulfil the communication obligations to the Competent Authority as per paragraph 1 above, he/she is required to inform in a timely manner the company of this intention.

#### **5. TRANSACTIONS SUBJECT TO NOTIFICATION**

- 5.1 A transaction (“**Transaction**”) is defined as any transaction undertaken by, or on account of, Addressees and involving Financial Instruments or Related Financial Products, including, without limitation:
- a) Assignment for collateral or lending of financial instruments by or on behalf of an Addressee<sup>2</sup>;
  - b) transactions carried out by those who undertake or carry out transactions on a professional basis, or by anyone on behalf of an Addressee, even when discretion is exercised in undertaking the transaction;
  - c) Transactions executed in relation to a life insurance policy, defined in accordance with Directive 2009/138/EC, in which: (i) the policyholder is an Addressee; (ii) the investment risk is borne by the policyholder; and (iii) the policyholder has the power or discretion to make investment decisions in relation to specific instruments contemplated under such life insurance, or to execute transactions involving the specific instruments of such insurance;
  - d) the acquisition, disposal, short sale, subscription or exchange;

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<sup>2</sup> Where the pledging or lending, in connection with the deposit of the related Financial Instruments in a custodial account, is in view of securing a specific credit facility, it is not necessary to report the Transaction.

- e) the acceptance or the exercise of option rights, including an option right granted to Covered Persons or to employees as part of their remuneration, and the disposal of shares arising from the exercise of an option right;
- f) the subscription to exchange contracts related to stock indices or the exercise of such contracts;
- g) derivative instruments or associated transactions, including cash-settled transactions;
- h) subscription to a contract for difference related to a financial instrument;
- i) the acquisition, disposal or exercise of rights, including put and call options, and warrants;
- j) the subscription to a capital increase or debt security issuance;
- k) transactions in Related Financial Products in respect of a debt security of the Company, including credit default swaps;
- l) transactions subject to conditions and the actual execution of the transactions;
- m) the automatic or non-automatic conversion of a financial instrument into another financial instrument, including the exchange of bonds convertible into shares;
- n) any inheritances or gifts received or donations made or received;
- o) transactions made regarding products, baskets and index-based derivative instruments;
- p) transactions in shares or units of investment funds, including alternative investment funds (AIF's);
- q) transactions executed by the manager of an AIF in which the Addressee invested;
- r) transactions executed by third parties as part of an asset management mandate or of an individual portfolio on behalf of or for the benefit of an Addressee;
- s) the borrowing or lending of Financial Instruments or Related Financial Products.

5.2 All Transactions are subject to reporting under this Policy upon reaching a total amount of **Euro 20,000.00 (twenty thousand/00)** (or the different amount indicated from time to time by the Competent Authority pursuant to Article 19(9) of the MAR – in which case such amount will be regarded as directly applicable, without the need for further amendments of this Policy) within a calendar year, it being understood that all Transactions undertaken by an Addressee must be summed together, without any offsetting, when determining whether the above threshold has been reached.

5.3 With regards to the Covered Shareholders and the respective Connected Persons, all transactions which have reached a total amount of **Euro 20,000.00** (or a different amount as indicated by the Competent Authority – in this case this amount is considered directly applicable without the need for further changes to this Policy) over the course of a calendar year are subject to the notification requirement. Subsequently to each communication, transactions whose amount does not reach a further **Euro 20,000.00** are not reported (or a differing amount as indicated by the Competent Authority – in this case this amount is considered directly applicable without the need for further changes to this Policy) over the course of a calendar year. For the purposes of reaching the above thresholds, without offsetting, all the transactions carried out by the Covered Shareholder or by the respective Connected Persons should be considered.

5.4 The following are not subject to communication obligations:

- a) For Covered Persons and Connected Persons, Transactions the total amount of which does not reach Euro 20,000.00 (*twenty thousand/00*) (or the different amount indicated from time to time by the Competent Authority pursuant to Article 19(9) of the MAR – in which case such amount will be regarded as directly applicable, without the need for further amendments of this Policy) by the end of the calendar year;
- b) For the Covered Shareholders and the respective Connected Persons (*if*) the Transactions whose total amount do not reach Euro 20,000.00 (or a different amount as indicated by the Competent Authority - in

this case this amount is considered directly applicable without the need for further changes to this Policy) over the course of a calendar year, (ii) the subsequent transactions, following each communication, whose total amount does not reach a value of a further Euro 20,000.00 (or a different amount as indicated by the Competent Authority - in this case this amount is considered directly applicable without the need for further changes to this Policy) over the course of a calendar year, (iii) the Transaction undertaken between the Covered Shareholder and the Connected Persons;

- c) transactions undertaken by the Issuer and by its subsidiaries.

## **6. FUNCTIONS OF THE APPOINTED OFFICERS**

6.1 For the purposes of this Policy, the Appointed Officers, with the assistance of the Investor Relator, are tasked with the following functions:

- a) receiving and undertaking communications pursuant to Article 8 below;
- b) managing communications received from the Addressees (by storing them in a specific archive);
- c) managing and updating the List of Covered Persons, Covered Shareholders and respective Connected Persons;
- d) circulating this Policy, as well as amendments and additions, to the Covered Persons and Covered Shareholders, and requesting that the declaration set out in Annex A be signed from time to time;
- e) collecting and retaining the declarations set out in Annex A signed by the Addressees;
- f) sending Covered Persons and Covered Shareholders a note informing them that they have been identified as such for the purposes of this Policy and of the obligations associated with such identification;
- g) informing the Company's Board of Statutory Auditors and Board of Directors of any breaches of the provisions of this Policy that they identify or of which they become aware.

6.2 The Investor Relator is responsible for keeping the List and copies of all communications set out in this Article.

6.3 The Appointed Officers monitor legal and regulatory developments relating to internal dealing in order to adapt this Policy promptly and to inform the Board of Directors of any amendments that are considered beneficial and/or necessary to adopt.

## **7. COMMUNICATION OF TRANSACTIONS UNDERTAKEN BY COVERED PERSONS, COVERED SHAREHOLDERS AND CONNECTED PERSONS**

7.1 Each Covered Person or each Connected Person, in order to allow the Company to perform the communication set out in Article 8 below (and without prejudice to the obligations incumbent upon them directly under applicable legislation), shall notify the Company immediately – in an essentially concurrent manner with the consummation thereof and, in any event, by the end of the day on which the Transaction is undertaken – of all Transactions undertaken by or on account of the said person, along with all information set out in Annex B to this Policy.

7.2 In the case in which the Covered Person or each Connected Person intends to personally fulfil the communication obligations to the Competent Authority, the communication as per paragraph 1 above should also be undertaken concurrently with the consummation of the Transaction, or, in any event, no later than three (3) days from the undertaking thereof, including in respect of the Competent Authority.

7.3 Each Covered Shareholder who has complied with this Policy should communicate to the company, by and not beyond the 10<sup>th</sup> (*tenth*) day of the month subsequent to the completion of the Transaction, also on behalf of the respective Connected Persons, each Transaction carried out, providing all of the information as per Annex B of this Policy.

- 7.4 In the case in which the Covered Shareholder, also on behalf of the respective Connected Persons, intends to independently fulfil the communication obligations to the Competent Authority, the communication as per paragraph 3 above should be made, by and not beyond the 15<sup>th</sup> (*fifteenth*) day subsequent to the completion of the Transaction, also to the Competent Authority.
- 7.5 The communication must be made as follows:
- a) to the Company by e-mail to the address [investorelations@monnalisa.eu](mailto:investorelations@monnalisa.eu), with advance notice for the Investor Relator by telephone; and
  - b) to the Competent Authority by certified e-mail to the PEC address [consob@pec.consob.it](mailto:consob@pec.consob.it) or, for persons who do not have a certified e-mail account, by standard e-mail to the address [protocollo@consob.it](mailto:protocollo@consob.it)<sup>3</sup>.
- 7.6 The Appointed Officers and Investor Relator may request from Addressees any information, clarification and/or supplement necessary and/or useful for the proper implementation of this Code.
- 7.7 The Company is absolved of all liability for the non, incomplete or untimely fulfilment by Addressees of their obligations under this Policy and any regulations as applicable.

## **8. MANAGEMENT AND CIRCULATION OF COMMUNICATIONS BY THE COMPANY**

- 8.1 Through the Investor Relator, the Company – without delay – communicates and makes available to the public the information indicated in the form set out in Annex B submitted by the relevant Addressee via an RIS and publication in Investor Relations section of its website, by and not beyond:
- a) 3 (*three*) working days from the completion of the Transaction, in the case of a Covered Person or a Connected Person;
  - b) the end of the 15<sup>th</sup> (*fifteenth*) day of the month subsequent to the completion of the Transaction, in the case of a Covered Shareholder or a Connected Person.
- 8.2 The Appointed Officers and Investor Relator regularly update the Nomad regarding the Transactions of which they become aware.
- 8.3 Information regarding the Transactions set out in this article must not be published elsewhere before being communicated via an RIS.
- 8.4 Under no circumstances will the Issuer be responsible for the truthfulness and/or completeness of the information indicated in the foregoing paragraph. Each Addressee will in all cases retain the said responsibility.

## **9. PROHIBITION ON EXECUTING TRANSACTIONS DURING THE BLACK-OUT PERIOD**

- 9.1 Without prejudice to Article 10, Covered Persons shall refrain, during Black-out Periods, from undertaking all Transactions – regardless of value or of whether the threshold set out in Article 5.2 has been reached – whether directly or indirectly, whether on their own account or on account of third parties.
- 9.2 The Company's Appointed Officers may authorize Covered Persons to undertake a Transaction during the Black-out Period:
- a) based on a case-by-case assessment in exceptional conditions such as serious financial difficulties that necessitate the immediate sale of Financial Instruments or Related Financial Products;
  - b) when the Covered Person can demonstrate that the specific Transaction may not be carried out other than during the Black-out Period.

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<sup>3</sup> Such communications must indicate the "Market Information Office" as their intended recipient and "MAR internal dealing" as their subject line.

- 9.3 Where the circumstances set out in the foregoing paragraph apply, the Covered Person shall apply for authorization to undertake the Transaction in a reasoned, written application that contains an accurate description of the Transaction and an explanation of the reasons for undertaking it.
- 9.4 "Exceptional circumstances" are understood to mean extremely urgent, unforeseen and pressing situations beyond the Covered Person's control. When determining whether a circumstance is exceptional, the Company assesses, together with other indicators, whether and to what extent the Covered Person:
- a) at the time of submitting the request has to fulfil a legally enforceable financial obligation or satisfy a claim; and
  - b) has to fulfil or is in a situation that arose before the beginning of the Black-out Period and which requires the payment of a sum to third parties, including fiscal obligations, and this person can no longer reasonably fulfil a financial obligation or satisfy a claim without the immediate undertaking of the Transaction.

#### **10. ADDITIONAL CIRCUMSTANCES IN WHICH AUTHORIZATION MAY BE GRANTED**

- 10.1 In addition to the situation provided for in Article 9.2 of this Policy, the Company may authorize a Covered Person to undertake a Transaction during a Black-out Period when:
- a) the Covered Person is granted or awarded Financial Instruments under an employee plan, on condition that: *(i)* the plan and its conditions have been approved by the Company; *(ii)* the plan establishes the timescales for the award or grant and the amount of the Financial Instruments; and *(iii)* the Covered Person does not have any discretionary power in respect of the acceptance of the said Financial Instruments;
  - b) the Covered Person has been granted or awarded Financial Instruments under a plan with the characteristics set out in point a) above, the implementation of which must be completed during a Black-out Period and with regard to which the Covered Person does not have any discretionary power in respect of the acceptance of the said Financial Instruments;
  - c) the Covered Person, by written notice to the Company at least four (4) months prior to maturity, exercises options or warrants, or the right to convert bonds that were allocated under a plan set out under point a) above, where the maturity date of such options, warrants or convertible bonds is within a Black-out Period, and sells the Shares acquired following the exercise of such options, warrants or convertible bonds, provided that the Covered Person's decision is irrevocable and has been authorized by the Company;
  - d) the Covered Person acquires Financial Instruments under an employee savings plan in which the said Person enrolled prior to the commencement of the Black-out Period, the conditions of participation in the plan and participation itself are irrevocable and the conditions of purchase are defined by the plan without there being any possibility for the Covered Person to amend them;
  - e) the Covered Person transfers or receives, directly or indirectly, Financial Instruments, provided that the accounts to which they are transferred are owned by the same Covered Person and the prices of the said Financial Instruments do not change;
  - f) the Covered Person acquires a security interest or rights relating to Shares the final date of which falls within a Black-out Period and proves that the transaction in question could not have been undertaken at another time.

#### **11. SANCTIONS**

- 11.1 Failure to comply with the disclosure obligations provided for in laws and regulations incorporated into this Policy may result in the imposition of penalties, fined by the Competent Authority.
- 11.2 Any violation of the provisions of this Policy, also where not translating into conduct penalised by the legal

authorities, by the Competent Authorities or by Borsa Italiana S.p.A., may cause significant damage for the company, also in terms of image.

- 11.3 In the case of the violation of this policy, the company shall pursue the measures established by the civil code against such individuals, while also initiating requests for compensation for the damage incurred by the company as a result of the violation. Where the violation was committed by an employee, this may be considered as a disciplinary offense and, in the most serious cases, may result in dismissal.

## **12. PROCESSING OF PERSONAL DATA**

- 12.1 For the purposes of this Policy, the Company may be required to handle the personal data of the Addressees. Information regarding the processing of data by the Company is provided in the statement appended to this Policy (Annex C).
- 12.2 Upon delivery to the Investor Relations Office of the acceptance letter set out in Annex A, consent is deemed to have been expressed pursuant to and for the purposes of the European General Data Protection Regulation (No 2016/679), and applicable legislation on the protection of personal data.

## **13. CHANGES AND ADDITIONS**

- 13.1 Any amendments required on the basis of changes to the regulations applicable shall be approved by the Board of Directors of the company on the reasoned proposal of the Delegated Boards.
- 13.2 The amendments and/or supplements to the provisions shall be communicated to the Covered Persons and Covered Shareholders with an indication of the date of entry into force of the new or amended provisions. Covered Persons and Covered Shareholders shall be responsible in turn for reporting the aforesaid changes and/or additions to their respective Connected Persons.

## **14. FINAL PROVISIONS**

- 14.1 This Policy is provided to all the Covered Shareholders and Connected Persons in duplicate copy.
- 14.2 Each Covered Shareholder or Covered Person is required to: *(i)* return a copy of Annex A to this Policy signed for receipt and acceptance; *(ii)* provide the Investor Relator with a list of the names and particulars of their Connected Persons; *(iii)* inform the Investor Relator in the event of changes to the aforesaid list; *(iv)* send a copy of this Policy to each Connected Person; *(v)* comply with the provisions of this Policy; and *(vi)* contact the Investor Relator in case of need for clarification on the application of the Policy.
- 14.3 Following the receipt of a copy of this Policy from the Covered Person, each Connected Person, Covered Person or Covered Shareholder is required to: *(i)* return a signed copy of Annex A to this Policy to the Company; *(ii)* comply with the provisions of this Policy; and *(iii)* contact the Investor Relator in case of need for clarification on the application of the Policy.
- 14.4 For that not expressly set out in this Policy, the legal and regulatory provisions applicable upon the company as an issuer of financial instruments listed on the AIM Italia or on another multilateral trading system are applied.

## **15. ENTRY INTO FORCE**

- 15.1 This Policy, approved by the Board of Directors of Monnalisa on July 5, 2018, was amended and supplemented on January 10, 2020. The amendments and supplements to the original version entered into force with immediate effect from the same date.

**ANNEX A**

**Acceptance of the Code**

I, \_\_\_\_\_ the \_\_\_\_\_ undersigned,  
residing in \_\_\_\_\_  
in my capacity of \_\_\_\_\_  
aware of my classification as an Addressee subject to the Internal Dealing Policy of Monnalisa S.p.A.

**declare and certify**

to have received a copy of the documentation above, to which this is annex, and to have read and to fully accept without reservation the entirety of the content of such documentation;

- to indicate the following personal contact details for the purposes of the Policy:

\_\_\_\_\_  
\_\_\_\_\_;

- indicate the following names of my Connected Persons (for Covered Shareholders or Covered Persons only):

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_;

- indicate my Covered Shareholder or Covered Person of reference (for Connected Persons only):

\_\_\_\_\_;

- to undertake to notify to the Investor Relator of any Transactions as defined in the Policy, in the manner and terms established by the Policy;

- on my own account and under my own responsibility, to authorise the Company to make communications and disclose the contents of these communications to the public and to the Competent Authority in the manner and terms established by the Policy.

**Consent**

pursuant to the European General Data Protection Regulation (No 2016/679) and applicable personal data protection legislation, to the processing of the personal data contained in this form by the Company for the purposes of the disclosure provided for in Article 12 of the Code (Annex C).

Place and date

Signature

\_\_\_\_\_

ANNEX B

**Form for notification and communication to the public of transactions**

<b>1</b>	<b><u>Information on the Covered Shareholder, Covered Person or Connected Person</u></b>	
a)	Name <sup>1</sup>	
<b>2</b>	<b><u>Reason for notification</u></b>	
a)	Position/qualification <sup>2</sup>	
b)	Initial notification/modification <sup>3</sup>	
<b>3</b>	<b><u>Issuer data</u></b>	
a)	Name <sup>4</sup>	
b)	LEI <sup>5</sup>	
<b>4</b>	<b><u>Information on the transaction (section to be repeated for i) each type of instrument; ii) each type of transaction; iii) each date; and iv) each place at which transactions are executed)</u></b>	
a)	Description of the financial instrument <sup>6</sup> Identification Code <sup>7</sup>	
b)	Nature of the transaction <sup>8</sup>	

c)	Price(s) and volume(s) <sup>9</sup>	<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)	Aggregate information <sup>10</sup> - Aggregate volume - Price																		
e)	Date of the transaction <sup>11</sup>																		
f)	Place of the transaction <sup>12</sup>																		

\* \* \*

Place and date

Signature

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### Compilation instructions for Annex B

<b>(1) Name</b>	For natural persons: name, surname and tax ID For legal persons: full name, including legal form and tax ID
<b>(2) Position / role</b>	For Covered Persons/Covered Shareholders: position occupied within the Issuer or qualification as Covered Shareholder For Connected Persons: type of Connected Person, along with the name, surname and position of the Covered Person or Covered Shareholder of reference (e.g., <i>husband/wife of [...]</i> , <i>director of the company [...]</i> ).
<b>(3) Initial notification/modification</b>	Specify whether it is an initial notification or an amendment of a previous notification. In the event of a change, explain the error being corrected by the change.
<b>(4) Issuer</b>	State the full name and tax ID of the issuer of reference
<b>(5) LEI</b>	State the Legal Entity Identifier code (where present), compliant with the LEI code referred to in the ISO 17442 standard.
<b>(6) Description of the financial instrument</b>	State the nature of the financial instrument: share, debt instrument (bond), derivative or financial instrument connected to a share or a debt instrument.
<b>(7) Identification code</b>	State the identification code of the financial instrument, as defined in Commission Delegated Regulation No 600/2014 (e.g., ISIN code).
<b>(8) Nature of the transaction</b>	Description of the type of transaction, where possible in reference to the transaction types set out in this Code (Art. 5). State whether the transaction is connected to the use of share option plans.
<b>(9) Price(s) and volume(s)</b>	If multiple transactions of the same nature (acquisition, sale, lending, borrowing, etc.) are executed on the same financial instrument on the same day and in the same place, state the prices and volumes of each transaction
<b>(10) Aggregate information</b>	Volumes of multiple transactions are aggregated when <i>(i)</i> they refer to the same financial instrument, <i>(ii)</i> they are of the same nature, <i>(iii)</i> they are undertaken on the same day and <i>(iv)</i> they are undertaken in the same place. In case of a single transaction, state the transaction price. In case the volumes of multiple transactions are aggregated: the weighted average price of the aggregate transactions
<b>(11) Date of the transaction</b>	Date: state the date of execution of the transaction [YYYY-MM-DD; UTC time] (use the ISO 8601 format)
<b>(12) Place of the transaction</b>	Place: Name and identifier code of the trading venue in accordance with the MiFID, the systematic internaliser or the organised trading platform outside of the European Union in which the transaction was carried out. If the transaction was not carried out at one of the above locations, indicate 'outside of a trading venue.'

In the interest of more proper use of the technical terminology and abbreviations, in view of the function of communication to the Competent Authority, *inter alia*, refer to the content of Implementing Regulations (EU) Nos 523/2016 and 378/2016.

## ANNEX C

### **Personal data processing policy statement**

The purpose of this statement is to describe the processing of your personal data provided in connection with and for the purposes of the Internal Dealing Policy of Monnalisa S.p.A. (hereinafter the “Policy”), of which it is an integral part.

The data controller is Monnalisa S.p.A. (hereinafter “**Monnalisa**” or the “**Company**”), with registered office in Arezzo (AR), Italy at Via Madame Curie 7.

### **Nature of the personal data processed**

The personal data processed by Monnalisa is that which you provide directly, as Covered Person or Covered Shareholder, by compiling Annexes A and B to the Code.

### **Purposes, methods and duration of processing**

The personal data will be processed solely for the purposes of implementation of the Policy. Monnalisa guarantees the confidentiality of the data to ensure it adopts the necessary protection and security measures to prevent the risk of accidental or unlawful destruction, loss, modification or disclosure or of unauthorized access and/or use. The Company also guarantees compliance with the principles of lawfulness, fairness, transparency, restriction, minimization, updating, correction and integrity provided for in applicable legislation.

The data will be retained solely for the time necessary for the purposes for which it was collected.

### **Provision of data and legal basis of processing**

The data must be provided in order to discharge the legal obligations associated with the Policy, as specified therein.

### **Disclosure to third parties and transfer abroad**

The personal data will be disclosed to the third parties indicated in the Policy, solely for the purposes stated therein. In particular, the data may be disclosed to the Company’s nominated adviser, Borsa Italiana S.p.A. and the competent market supervisory authorities.

In addition, since some of the data provided must be released to the public under Italian and European laws and regulations, the Company will release the data to the public in accordance with the relevant laws and regulations.

The personal data will not be transferred abroad.

### **Rights of the interested parties**

As the data subject, you may exercise the following rights in respect of the personal data provided: the right to access to the data and information regarding the said data, the right to request correction and/or rectification where the data is incomplete or inaccurate, the right to withdraw consent (where possible), the right to portability of the data in a structured format (where possible), the right to erasure (where possible) and the right to lodge a complaint with the supervisory authority.

### **Refusal to provide data**

Refusal to provide the personal data requested will make it impossible to implement the Policy, along with all the relevant consequences under applicable laws, including in terms of penalties.

### **Contacts**

If you wish to receive additional information regarding the collection, use, disclosure, transfer or processing of your personal data, or to exercise one of the rights listed above, you may address your questions, requests or observations to Mr. Flavio Corsinovi, attorney at law, the Company's Data Protection Officer, at the e-mail address [dpo@monnalisa.eu](mailto:dpo@monnalisa.eu).

In addition, for further information regarding your rights or to lodge a complaint you may contact the supervisory authority – Italy's Personal Data Protection Authority – at the address Via Monte Citorio 121, 00186 Rome, [www.garanteprivacy.it](http://www.garanteprivacy.it) – [garante@gpdp.it](mailto:garante@gpdp.it).