



**Dominion Hosting Holding S.p.A.**

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**• PROCEDURE FOR THE PROCESSING OF PRIVILEGED  
INFORMATION AND SETTING UP AND KEEPING OF THE  
INSIDER REGISTER •**

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## 1. INTRODUCTION AND SOURCES

- 1.1 This procedure (“**Procedure**”) governs the management and processing of Privileged Information (as defined below) and the setup and maintenance of the Insider Register (as defined below) by Dominion Hosting Holding S.p.A. (“**DHH**”, “**Company**” or “**Issuer**”) – whose financial instruments are listed on AIM Italia, a multilateral trading facility organised and managed by Borsa Italiana S.p.A. (respectively, “**AIM Italia**” and “**Borsa Italiana**”) – and its subsidiaries (“**Subsidiaries**” and, jointly with DHH, the “**Group**”).
- 1.2 The Procedure set out in this document seeks to ensure compliance with applicable laws and regulations and to guarantee the maximum privacy and confidentiality of Privileged Information (as defined below) in order to prevent the selective, incomplete, improper or inadequate or untimely disclosure of information, documents and data regarding the Group.
- 1.3 This Procedure was adopted by DHH in execution of Article 114 of Legislative Decree No. 58 of 24 February 1998 (“Consolidated Law on Finance”, “**CLF**”), as subsequently amended and supplemented, in addition to Articles 17 and 18 of Regulation (EU) No 596/2014 on market abuse (“Market Abuse Regulation”, “**MAR**”) and the respective enacting regulations, including Commission Implementing Regulation (EU) 2016/347 of 10 March 2016 (“**Regulation 347**”).

## 2. DEFINITIONS

- 2.1 In addition to the terms defined in other sections of this Procedure, the terms below have the following meanings, it being understood that singular terms are construed to mean the plural where necessary, and plural terms the singular.

**Appointed Officer:** each director of DHH entrusted with management powers.

**CFO:** the Chief Financial Officer of the Company.

**Competent Authority:** CONSOB, *Commissione Nazionale per le Società e la Borsa* (Italian Companies and Exchange Commission).

**Financial Instrument:** the Company’s financial instruments, as defined in Article 4, paragraph 1, point 44, letter c) of Directive 2014/65/EU, that are admitted to trading on AIM Italia or on another multilateral trading facility, 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.

**Investor Relations Manager:** the Company’s head of investor relations.

**NOMAD:** the Company’s nominated advisor.

**Privileged Information:** information of a precise nature that has not been made public, concerning the Issuer or one of its Subsidiaries or the Financial Instruments (as defined below), and that, where made public, could have a significant effect on the prices of these Financial Instruments or on the prices of relative derivative financial instruments.

For the purposes of this definition:

- information is of a “precise nature” if:
  - i. relating to a series of circumstances that exist or that could reasonably be considered to occur, or an event that is verified or that could reasonably be expected to be verified; and
  - ii. it is sufficiently specific to allow conclusions to be drawn on the possible effect of the set of

circumstances or the event referred to under point (i) on the prices of the Financial Instruments or the related derivative financial instrument;

- “information, which if disclosed publicly, could have an appreciable effect on the prices of the Financial Instruments and of the related derivative financial instruments” means information that it is reasonable to suppose investors would use as one of the elements on which to base their investment decisions;
- an interim event in an extensive process is considered as Privileged Information where fulfilling the above criteria;

**Relevant Information:** all information that could become Privileged Information although currently not sufficiently precise to be considered as such.

**Relevant Person:** each person within the Issuer who is:

- a) a member of the management or control board; or
- b) a senior executive who, although not belonging to the bodies as per the point above, has regular access to privileged information that directly and indirectly concerns the Company of one of the Subsidiaries and who has the power to take management decisions that affect the Company’s future development of the Company.

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

## SECTION 1

### **PROCESSING OF PRIVILEGED INFORMATION**

#### 3. ADDRESSEES

3.1 The following are required to maintain the confidentiality of the Relevant Information and Privileged Information and the related documents acquired in the course of their duties, and to abide by this Procedure:

- (A) Relevant Persons;
- (B) employees of the Group; and
- (C) persons, both natural and legal, who for work-related or professional reasons have access on a regular or occasional basis to Relevant and/or Privileged Information concerning the Company and its Subsidiaries

(together, “**Addressees**”).

3.2 If individuals other than the Addressees, in the context of specific transactions, have access to Relevant and/or Privileged Information, the Company must conclude, with such individuals, specific confidentiality agreements, without prejudice to Article 9 below.

#### 4. OBLIGATIONS AND PROHIBITIONS CONCERNING ADDRESSEES

4.1 Addressees are bound to:

- (A) maintain the confidentiality of Relevant and/or Privileged Information acquired in the course of their employment or professional activity, duties or office, and not to disclose or circulate them to anyone;
- (B) use Relevant and/or Privileged Information only in relation to their employment or professional activity, duties or office, and to refrain from using them, for any reason, for personal reasons;

- (C) guarantee the utmost confidentiality of the Relevant and/or Privileged Information until it has been disclosed to the market as per the manner set out in this Procedure;
- (D) promptly inform the Appointed Officers and the Investor Relations Manager concerning information within their respective remit concerning any actions, events or omissions that could constitute a violation of this Procedure.

4.2 By way of mere example only, below are certain general rules of conduct applicable to Addressees:

- (A) special attention must be paid in sending, to members of the Board of Directors and of the Board of Statutory Auditors, of preparatory documents for board and committee meetings. This documentation must be sent in a manner that ensures their confidentiality;
- (B) similar attention must be paid during extraordinary activities in which the exchange of information and/or documentation occurs with parties holding a role as consultants or outside advisors of the Company or of the Addressees;
- (C) paper documentation containing Relevant and/or Privileged Information, or otherwise confidential information, should be stored in locked cabinets or drawers; the keeping of documents outside of the archive should be limited to the period necessary for use; documents not in use must be placed in the archive; the keeping of documents on tables and desks, particularly where accessible to unauthorised persons, should be limited to the time strictly necessary;
- (D) similar caution should also be observed in the case of travel and transit. Specifically, such documents should never be left unattended;
- (E) appropriate measures must be adopted to ensure that postal and/or courier correspondence is opened and distributed in compliance with the confidentiality requirements;
- (F) the 'confidential' nature of paper and/or electronic documents must be indicated by using the wording "confidential" or similar and by using appropriate envelopes or other closed containers when sending them.

4.3 Addressees are in addition prohibited from:

- (A) buying, selling or carrying out other transactions, directly or indirectly, on their own behalf or on behalf of third parties, involving the Financial Instruments or related derivative financial instruments, on the basis of Relevant and/or Privileged Information in their possession;
- (B) advising or inducing third parties, on the basis of Relevant and/or Privileged Information in their possession, to undertake transactions involving the Financial Instruments or related relative derivative financial instruments;
- (C) communicate Relevant and/or Privileged Information to third parties, outside of the normal exercise of their work, profession, duties or position.

## 5. **ASSESSMENT OF INFORMATION**

5.1 Assessments of the relevance of information concerning the company or other Group companies is within the scope of the following parties:

- (A) Information emerging during Board meetings: remains within the remit of the Board of Directors, while external communications are managed by the Appointed Officers, together with the NOMAD and the Investor Relations Manager.
- (B) Accounting and interim figures: remains within the remit of the Delegated Bodies and the CFO together with the NOMAD;

(C) Information concerning a Group company: remains within the remit of the Appointed Officers in addition to the managing director of the Subsidiary to whom the Relevant and/or Privileged Information refers, together with the NOMAD;

(D) Other information: remains within the remit of the Appointed Officers.

5.2 Outside of the cases indicated at letters (A) and (B) of paragraph 5.1 above, in which the external communication of Relevant and/or Privileged Information is simultaneous to its assessment, due to the collective nature of the bodies tasked with its review, the Addressees, in all other circumstances in which they find themselves in possession of Relevant and/or Privileged Information, are bound to:

- communicate, in a timely manner, the content of the information to the Appointed Officers;
- subsequently – where the Relevant Information concerns events or transactions in progress, which is to be updated periodically at least once every 7 (seven) days or at a different frequency as required by the nature of the event or the transaction – inform the Appointed Officers of its state of advancement.

5.3 If there are reasonable doubts concerning whether Privileged Information could influence the prices of Financial Instruments – based on other aspects indicating that such information is to be considered as Privileged Information – the Appointed Officers must immediately disclose the Privileged Information to the market so as to avoid compromising the interests of investors and the market.

5.4 The Subsidiaries, and especially the individuals who, based on the Subsidiaries' internal organisation, are responsible for them are required to promptly inform the Appointed Officers if circumstances or events arise that constitute or could constitute Relevant and/or Privileged Information. The assessment of the information must, in any case, be put to the Appointed Officers together with the NOMAD.

## 6. **EVENTS POSSIBLY GENERATING PRIVILEGED INFORMATION**

6.1 Below is a non-exhaustive list of examples of events that could be considered a relevant event or circumstance as per this Procedure:

- entering or withdrawing from business sectors;
- resignation or appointment of members of the management or control boards;
- the auditing firm declining an engagement;
- the purchase or disposal of shareholdings, other businesses or business units;
- capital operations;
- the issuing of warrants, financial instruments, bonds or other debt securities;
- changes to the rights of Financial Instruments;
- losses significantly impacting net equity;
- mergers or spin-offs;
- the signing, amendment or termination of contracts or significant agreements;
- conclusion of procedures involving intangible assets such as inventions, patents or licences;
- litigation;
- change in strategic personnel of the Group;

- treasury share transactions;
- submission of applications for or issuance of court orders involving the implementation of insolvency procedures;
- request to begin insolvency procedures;
- related-party transactions (as defined in the regulation adopted by CONSOB with resolution no. 17221 of 12 March 2010, as subsequently amended and supplemented, concerning related-party transactions);
- issuing, by the audit firm, of a qualified opinion, an adverse opinion or a disclaimer of opinion;
- accounting situations to be reported in the financial statements, in the consolidated financial statements, and in the abridged half-yearly financial statements, as well as information and accounting situations to be reported in the interim reports, when such situations are communicated to external parties, except if the external parties are under confidentiality obligations and the communication is carried out in compliance with the applicable obligations, or if a sufficient degree of certainty has been established; and
- decisions whereby the Board of Directors approves the financial statements, the proposal to allocate the profits, the distribution of dividends, the consolidated financial statements, the interim financial statements, and the interim operating reports.

## 7. **MANAGEMENT AND DISCLOSURE OF PRIVILEGED INFORMATION**

- 7.1 When the information is assessed by the parties identified under paragraph 5.1 above as Privileged Information, this information, where the requirements for delay under Article 8 of this Procedure are not met, must be made public without delay, in compliance with this Procedure and applicable legal and regulatory provisions.
- 7.2 The Appointed Officers, together with the Investor Relations Manager, must therefore draft a press release containing: (i) the information identification code, (ii) the title, (iii) a summary, (iv) the text, and (v) company contact information.
- 7.3 The title should objectively and concisely describe the issue and, if the press release concerns a number of relevant events, should mention each event. The summary must outline the key aspects of the event, also in the form of a table or list, thus providing a summary that is not misleading. This summary can be omitted if the title already contains an exhaustive description of the key aspects. The body of the text must report in a structured manner the content of the information, ensuring a consistent and logical presentation. Corporate contact information must include the names of individuals or Company offices that can be contacted for additional information and the related telephone numbers and email addresses, as well as the Issuer's website.
- 7.4 Before being circulated to the market, the draft of the press release must be sent to:
- (A) the CFO, if the draft contains references the economic, net assets or financial situation of the Company and/or of the Group;
  - (B) the managing director of a Subsidiary, if the press release concerns an event that involved that company; and
  - (C) where considered appropriate by the Appointed Officers, to the Board of Directors or the NOMAD.
- 7.5 In preparing the draft press release, the Appointed Officers can, at their discretion, assess whether to undertake a prior consultation with Borsa Italiana S.p.A. or with the Competent Authority.

- 7.6 The Appointed Officers must ensure that the communicated Privileged Information is not misleading or false and does not omit anything that could affect the relevance of the information. In the event of significant changes to Privileged Information already announced to the market, the Appointed Officers must immediately communicate such changes.
- 7.7 Privileged Information must be made available to the market through the SDIR. Such Privileged Information must also be published on the Company's website under the section "Investor Relations", and must be kept by the Company for no less than 5 (five) years from the publication date.
- 7.8 The Privileged Information must not be published elsewhere before communication through the SDIR. To this end, the Privileged Information must be managed by taking all necessary precautions to ensure that circulation within the Company structure is undertaken without prejudice to the Company and/or the Group companies until the Privileged Information is communicated to the market as per the above.
- 7.9 If the Privileged Information is to be released while the markets are open, the Appointed Officers, together with the Investor Relations Manager and the NOMAD, must assess – with regard to the relevance of the information subject to circulation – the possibility of advising Borsa Italiana S.p.A. in advance by phone concerning the circulation of the Privileged Information, to allow Borsa Italiana S.p.A. to assess the impact of such information on normal trading conditions once the information is released.
- 7.10 Communication to the market of Privileged Information with regards to other Group companies is always the responsibility of the Company. The Subsidiaries must therefore refrain from releasing their Privileged Information independently.

## 8. **DELAY IN DISCLOSING PRIVILEGED INFORMATION**

- 8.1 The company can decide to delay, in good faith, the release to the market of Privileged Information if<sup>1</sup>:
- (A) immediate release could compromise the Company's legitimate interests<sup>2</sup>;
  - (B) delayed disclosure would not have the effect of misleading the public<sup>3</sup>; and
  - (C) the Company is able to guarantee the confidentiality of the Privileged Information<sup>4</sup>.
- 8.2 Without prejudice to the application of the above paragraph, of the Privileged Information concerns progressively developing events or transactions that give rise to special situations, the Company can, in good faith, delay the release of this Privileged Information.
- 8.3 The Company can decide to delay the release of Privileged Information if such communication could compromise the execution of a transaction by the Issuer or by one or more of the Subsidiaries or could, for reasons related to an inadequate definition of the events or circumstances, result in incomplete assessments by the market.

<sup>1</sup>The following conditions must all be met for the delayed release of Inside Information.

<sup>2</sup> According to the European Securities and Markets Authority (ESMA) guidelines (October 2016), the following list of non-exhaustive conditions could prejudice the legitimate interest of the Company: **(i)** the Issuer is involved in negotiations the outcome of which would most likely be compromised by immediate communication to the market; **(ii)** the financial stability of the Issuer is at serious and imminent risk; **(iii)** the Inside Information concerns decisions taken or contracts signed by the management board and that require, in compliance with the law, the approval of a body other than the Shareholders' Meeting; **(iv)** the Issuer has developed a product or an invention; **(v)** the Issuer is examining the conditions established by a public authority on a previously announced transaction; and **(vi)** the Issuer is planning to purchase or sell relevant shareholdings.

<sup>3</sup> According to ESMA's guidelines (October 2016), conditions that could be considered as misleading to the market include: **(i)** the Inside Information substantially differs from the preceding public statement of the concerning the matter to which the Inside Information refers; **(ii)** the Inside Information concerns the fact that the financial objectives of the Issuer will probably not be achieved, if such objectives were previously announced to the market; and **(iii)** the Inside Information goes against market expectations, if such expectations are based on signals previously sent by the issuer to the market such as interviews, travelling promotional campaigns or other types of communication organised by the issuer or with its consent.

<sup>4</sup> In accordance with Article 17, paragraph 7 of the MAR, in the event in which a leak to the market explicitly concerns Inside Information the circulation of which has been delayed, if this leak is sufficiently accurate such that the confidentiality of the information can no longer be guaranteed, the Issuer must provide this information to the market.

- 8.4 In delaying the release of Privileged Information, the Issuer must use technical instruments that ensure the accessibility, legibility and long-term storage of the following information:
- (A) date and time (i) of the first existence of the Privileged Information with the Issuer, (ii) of the decision to delay circulation of the Privileged Information, and (iii) of the probable circulation of the Privileged Information by the Issuer;
  - (B) identity of the individuals responsible for (i) making the decision to delay the release and establishing its duration, (ii) the continual monitoring of the delay conditions, (iii) the decision to announce the Privileged Information to the market, and (iv) the communication to the Competent Authority of the information requested upon the delay and the written explanation;
  - (C) proof of initial satisfaction of the conditions under paragraph 1 of this article, among which (i) the barrier set up to protect the Privileged Information subject to delayed release, both externally and internally, and to prevent access to this information by unauthorised parties and, and (ii) the means established for immediate release if the Privileged Information subject to delay is no longer confidential.
- 8.5 If the Company has delayed the release of the Privileged Information it must, immediately after the release to the market of the information, notify the Competent Authority of the delay, providing in writing the information under letters (A) and (B) of the above paragraph<sup>5</sup>. Additionally, if requested by the Competent Authority, the Company must also provide an explanation of the means whereby the conditions under letter (C) of the above paragraph were met<sup>6</sup>.

## 9. **COMMUNICATION OF PRIVILEGED INFORMATION TO SPECIFIC CATEGORIES OF ADDRESSEES**

- 9.1 The company can confidentially communicate Privileged Information to the following categories of addressees:
- (A) consultants of the Company and any other consultants involved in or who could become involved in developments or in the matters in question;
  - (B) parties with whom the Company is negotiating or intends to negotiate any commercial, financial or investment transactions (including probable subscribers or placing agents of the Financial Instruments);
  - (C) banks, in the scope of loan authorisations;
  - (D) ratings agencies;
  - (E) employee representatives or the representing trade unions;
  - (F) any government office, the Bank of Italy, the Italian Competition Authority, and any other institutional or regulatory body or authority.
- 9.2 By way of example only, accounting situations and figures, before they have “a significant level of certainty”, can be provided to independent audit firms so they can fulfil their engagements and to consultants who assist in drafting the documents. Similarly, (monthly and quarterly) reports and any other information concerning the management of the Company can be sent to directors without specific powers as a necessity for them to exercise their duties of oversight and intervention where detrimental

<sup>5</sup> The notification of delay to the Competent Authority must include the following information: (i) identity of the Issuer and complete Company name; (ii) identity of the notifying party: name, surname, position within the Issuer; (iii) contact details of the notifying party; email address and office telephone number; (iv) identification of the Inside Information subject to delay (title of the release – reference number, where assigned by the system utilised for releases – date and time of the communication to the market); (v) date and time of the decision to delay the release of the Inside Information; and (vi) identity of all those responsible for the decision to delay the communication of the Inside Information. The communication must be sent via certified email to: [consob@pec.consob.it](mailto:consob@pec.consob.it), with “Markets division” as the recipient and “MAR communication delay” as the subject line.

<sup>6</sup> The new wording of Article 114 of the TUF envisages the application, to Italian issuers, of the exemption envisaged under Article 17, paragraph 4 of the MAR, which establishes that the explanation of the conditions that legitimise the delay must be presented only at the explicit request of the Competent Authority and not automatically in the phase of notification of the delay.

events occur. Therefore, management reports can be sent to non-delegated directors without a simultaneous communication to the market.

9.3 The Company, through the Appointed Officers, must ensure that Addressees receiving the Privileged Information are aware that they cannot trade their Financial Instruments before the Privileged Information has been made public. For these purposes, the Appointed Officers must inform the Addressees in advance in writing of the Privileged Information and enter into confidentiality agreements with them before making such information available.

9.4 If the Appointed Officers have reason to believe that there has been or it is likely that there has been a breach of the confidentiality obligations and, in any case, the knowledge of the Privileged Information could result in a substantial change in the prices of the Financial Instruments, the Appointed Officers must coordinate with the Investor Relations Manager so as to public, without delay, the Privileged Information.

## 10. **PROMPT DISCLOSURE IN THE EVENT OF LEAKAGES**

10.1 If the Privileged Information as per Articles 8 and 9 of this Procedure is made public in such a way as does not comply with this Procedure, the Company must communicate – through the Investor Relations Manager together with the Appointed Officers, by sending a notice through the SDIR – this Privileged Information, simultaneously (on the same day) in the case of intentional release and without delay (on the same day on which the Appointed Officers received notice of release) in the event of unintentional release.

## 11. **DISCLOSURE OF FORECASTS, QUANTITATIVE OBJECTIVES AND PERIODIC ACCOUNTS**

11.1 The Delegated Bodies can decide to publish press releases containing forecasts (forecasted figures and quantitative objectives). In such cases, the press release must be drafted as per Article 7 above. The principle of correctness in drafting such press releases requires the clear specification, at the time of the publication of the forecasts, of whether they concern actual budgets or relate to strategic objectives as part of company planning.

11.2 If forward-looking information is contained in a press release to the market presenting broad or complex information, the information must be provided separately through a specific section of the press release, which must indicate that the information is forward-looking, the nature of the budget forecast or objective, and any factors that could result in differing outcomes.

11.3 The principle of correctness also requires continuity in the methods and timeframes for communicating forward-looking information. If, for example it is decided that certain earnings indicators will be disclosed, the market should over time be able to monitor these indicators (uniform forecasts). Additionally, under the principle of clarity, it is also necessary to indicate the principal underlying assumptions upon which the forecasts are based.

11.4 The Appointed Officers and the Investor Relations Manager, in the event of publication of such press releases, must monitor the Company's actual performance in order to indicate any differences compared to the forecasts or quantitative objectives disclosed to the market, so as to relay to the market, without delay, any significant differences as well as the related explanations.

11.5 The Appointed Officers and the Investor Relations Manager must also verify also that the forward-looking information provided to the market by parties other than the Company (financial intermediaries, professional investors and centres for analysis (“consensus estimates”)) are consistent with the forecasts released by the Issuer. If there are significant divergences between the results expected by the market and those expected by the Company, a press release must be published containing clarifications and statements for the reasons for such divergences.

## 12. **MEETINGS WITH PRESS AND FINANCIAL ANALYSTS**

- 12.1 Relations with the press and other media, as well as with financial analysts and institutional investors, are to be managed by the Appointed Officers and the Investor Relations Manager.
- 12.2 The Chair of the Board of Directors, the Appointed Officers and the parties authorised by them can give interviews to the press on behalf of the Company or the Group.
- 12.3 In the event in which, during interviews and/or meetings, Privileged Information or forward-looking information is involuntarily released, the Appointed Officers and the Investor Relations Manager must communicate this information to the market in a timely manner.

## SECTION 2

### **REGISTER OF PERSONS WITH ACCESS TO PRIVILEGED INFORMATION**

#### **13. REGISTER OF PERSONS WITH ACCESS TO PRIVILEGED INFORMATION**

- 13.1 The Company must create, in accordance with applicable legal and regulatory provisions, a list of individuals with access to Privileged Information (“**Insider Register**”) which the Investor Relations Manager is responsible for keeping (“**Delegated Party**”).
- 13.2 The Company must also keep the Insider Register on behalf of its Subsidiaries, which should, through adopting appropriate internal policies, allow the Company to fulfil its obligations under this Procedure by identifying and providing the Company with the names of those who should be included in the Insider Register.
- 13.3 The Company, through the Appointed Officers, can decide to have a company outside of the Group create and keep the Insider Register.

#### **14. FEATURES AND CONTENTS OF THE INSIDER REGISTER**

- 14.1 Regulation 347, implementing the MAR provisions, envisages specific technical rules for drafting the individual sections of the Insider Register and in terms of their features, contents and updating.
- 14.2 The Insider Register must include individuals who have access on a regular or occasional basis to Relevant/Privileged Information if this access is based on their work or profession or due to their duties.
- 14.3 With regard to the requirements under the above paragraph, access to Relevant/Privileged Information gives rise to the obligation for enrolment in the Insider Register, even where such access is only occasional.
- 14.4 The Insider Register must be kept in an electronic format, comply with the example under Annex 1 of Regulation 347 (“**Annex A**”) and should comprise 2 (two) distinct sections: **(i)** a section for each piece of Relevant/Privileged Information (meaning that a new section must be added each time new Relevant/Privileged Information is identified/arises), containing the list and information of individuals with access to specific Relevant/Privileged Information (“**Temporary Section**”); **(ii)** a supplementary section containing the information of individuals who always have access to Relevant/Privileged Information (“**Permanent section**”).
- 14.5 The following information must be reported in each Temporary Section of the Insider Register:
- date and time of creation of the Temporary Sections or when the Relevant/Privileged Information was identified;
  - date and time of the latest Temporary Section update;
  - date of communication to the Competent Authority;
  - name and surname of the person with access to the Relevant/Privileged Information. Where

applicable, birth surname of the person with access (if different from current surname)<sup>7</sup>;

- work telephone numbers (land line and mobile numbers);
- company name and address;
- position and reason for access to the Relevant/Privileged Information;
- date and time at which the individual obtained access to the Relevant/Privileged information;
- date and time at which the individual ceased to have access to the Relevant/Privileged information;
- date of birth, national identification number (tax number or similar, for overseas countries, where available);
- personal telephone numbers (home and mobile);
- complete home address (street, number, city, postal code, country).

14.6 The following information must be reported in the Permanent Section of the Insider Register:

- date and time of creation of the Permanent Section;
- date and time of the latest Permanent Section update;
- date of communication to the Competent Authority;
- name and surname of the person with access to the Relevant/Privileged Information. Where applicable, birth surname of the person with access (if different from current surname)<sup>8</sup>;
- work telephone numbers (land line and mobile numbers);
- company name and address;
- position and reason for access to the Relevant/Privileged Information;
- date and time at which the individual was included in the Permanent Section;
- date and time at which the individual was removed from the Permanent Section;
- date of birth, national identification number (tax number or similar, for overseas countries, where available);
- personal telephone numbers (home and mobile);
- complete home address (street, number, city, postal code, country).

14.7 The Insider Register must be sent to the Competent Authority, at the Competent Authority's request, as per the instructions on its website.

14.8 The Appointed Officers must identify, for the purposes of the Permanent Section of the Insider Register, individuals who, due to their employment or professional work or duties always have access to Privileged Information, and the reasons for including these individuals. Information concerning

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<sup>7</sup> If the person with access to Inside Information is a legal person, an entity or a professional body, the identity of all parties with access to Inside Information concerning the Issuer must be included (Q&A ESMA – Section 10.1).

<sup>8</sup> If the person with access to Inside Information is a legal person, an entity or a professional body, the identity of all parties with access to Inside Information concerning the Issuer must be included (Q&A ESMA – Section 10.1).

individuals in the Permanent Section must not be included in the Temporary Sections. These individuals – which can include, by way of example only: *(i)* Appointed Officers and executive directors, *(ii)* general managers, *(iii)* CFOs, *(iv)* Delegated Parties, and *(v)* any other individuals identified by the Appointed Officers as per the above – are obliged to communicate, on a case-by-case basis to the Delegated Parties, the names of their secretarial support staff as well as any other staff with access to Relevant/Privileged Information so that these individuals can be included in the Permanent Section of the Insider Register.

- 14.9 The Appointed Officers, together with the Delegated Party, is responsible for selecting the individuals to be included in each Temporary Section of the Insider Register.
- 14.10 If the Company decides not to delay the release of Privileged Information, the Insider Register must indicate the individuals who had access to the Privileged Information in the period between the time when the information was classified as Privileged Information and when it was disclosed to the market.
- 14.11 As per applicable regulation, the Insider Register must be immediately updated, including the date of the update, in the following cases:
- (A) changes in the reasons for which the individual was included in the register;
  - (B) inclusion of new individuals; and
  - (C) if an individual on the register (in the Permanent Section or the Temporary Section) no longer has access to the Privileged Information.
- 14.12 Updates must also be made, for each individual enrolled, in relation to their access to various subsequent stages regarding the development of circumstances or the event that gave rise to the Relevant/Privileged Information.
- 14.13 The update must indicate the time and date at which the change that required the update occurred.
- 14.14 Updates are made by the Appointed Officers together with the Delegated Party.
- 14.15 The Company and the Appointed Officers must adopt, in a timely manner, all reasonable measures to ensure that all individuals in the Insider Register acknowledge in writing:
- (A) when they are included in or removed from the Insider Register, or when their information in the register is updated;
  - (B) their obligations in having access to Privileged Information and the penalties for violating these obligations or in the event of unauthorised circulation of Privileged Information.
- 14.16 The information concerning individuals included in the Insider Register are kept for 5 (five) years from when the circumstances resulting in inclusion or updating of the register cease to exist.
- 14.17 The Appointed Officers can consult the Insider Register at any time.
- 14.18 The Company, regardless of the appointment of the Delegated Party, is responsible for duly keeping and updating the Insider Register in a timely manner as per this Procedure and applicable laws and regulations.

## 15. **NOTICES TO THE COMPETENT AUTHORITY**

- 15.1 The Delegated Party must send, without delay, the Insider Register or parts of it to the Competent Authority any time it receives an explicit request in this regard.

## 16. **GROWTH MARKET FOR SMES**

- 16.1 Effective 3 January 2018, the Competent Authority registered AIM Italia as a “Growth market for SMEs” in accordance with Article 33 (and any amendments, supplements or regulations for application)

of Directive 2014/65/EU (“on markets in financial instruments”) as transposed in Italy. Therefore, the Company cannot opt to apply the exemption from keeping an Insider Register as per Article 18, paragraph 6 of the MAR (and any amendments, supplements or regulations for application).

- 16.2 If the Company decides to apply the exemption as per the above paragraph: *(i)* Section 2 of this Procedure is considered as not applying; *(ii)* the Issuer is, however, required to set up and update the list of individuals with access to Privileged Information (“**List**”); and *(iii)* the Appointed Officers must ensure that all individuals with access to Privileged Information acknowledge their obligations given their inclusion in the List in explicit acceptance of this Procedure, if they did not otherwise do so as a result of the implementation of this Procedure. The Delegated Party will be responsible for keeping the List.
- 16.3 The Delegated Party must send, without delay, the List or parts of it to the Competent Authority any time the Company receives an explicit request in this regard.

### **SECTION 3** **GENERAL PROVISIONS**

#### **17. CIRCULATION OF THE PROCEDURE**

- 17.1 The Appointed Officers are responsible for bringing this Procedure to the attention of all Addressees by sending a copy of it to them and to all individuals on the Insider Register when they are included in it.
- 17.2 The Subsidiaries, through the individuals responsible for their management in view of the entity’s internal organisation, undertake to acknowledging this Procedure and send a copy to its Relevant Persons and employees, as well as abide by it.

#### **18. BREACH OF THE PROCEDURE AND PENALTIES**

- 18.1 Addressees are informed that abuse of Privileged Information and market manipulation are considered offences and are subject to criminal and administrative penalties and can give rise to the Company’s administrative liability. If, following a breach of the obligations under this Procedure and the applicable legal and regulatory provisions, the Company incurs administrative penalties, it will seek redress from the parties responsible for such violations in order to receive reimbursement for the payment of such penalties.
- 18.2 Any breach of this Procedure, even if this does not involved conduct punished by the legal authorities, the Competent Authorities or by Borsa Italiana S.p.A., could cause significant damage for the Company, also in terms of its image.
- 18.3 In the event of breach of this Procedure, the Company will take the measures, established by the Italian Civil Code, against such individuals while also submitting requests for compensation for any damage incurred by the Company as a result of the breach. If the breach was committed by an employee, this could be considered as a disciplinary offence and, in the most serious of cases, could result in dismissal
- 18.4 Without prejudice to the above paragraphs, the provisions of Article 180 ff. of the CLF apply, in addition to the MAR and all applicable legal and regulatory provisions.

#### **19. FINAL PROVISIONS**

- 19.1 The laws and regulations applicable to the Company as an issuer of financial instruments listed on AIM Italia or on any other multilateral trading system apply to any matters not explicitly addressed under this Procedure.

#### **20. ENTRY INTO FORCE**

- 20.1 This Procedure, approved by the Board of Directors of DHH on 28 September 2020, will enter into force on 29 September 2020.
- 20.2 Any amendments required based on to the regulations applicable to issuers with securities listed on the AIM Italia or on another multilateral trading system will be approved by the Board of Directors of the Company based on the reasoned proposal of the Appointed Officers.

## ANNEX A

### Annex I of Commission Implementing Regulation (EU) 2016/347

#### TEMPLATE 1

**List of individuals with access to privileged information — Section [indicate the privileged information specific to a contract or relating to an event]**

**Date and time (of creation of this section of the register or when the privileged information was identified):** [yyyy-mm-dd, hh:mm UTC (coordinated universal time)]

**Date and time (latest update):** [yyyy-mm-dd, hh:mm UTC (universal coordinated time)]

**Date of communication to the competent authority:** [yyy-mm-dd]

Name of the person with access	Surname of the person with access	Birth surname of the person with access (if different from current surname)	Work telephone numbers (land line and mobile direct line)	Name and address of company	Role and reason for access to privileged information	Obtained access (date and time at which the person obtained access to privileged information)	Ceased access (date and time at which the person ceased to have access to privileged information)	Date of birth	National identification number (if applicable)	Personal telephone numbers (home and mobile)	Complete home address (street, number, city, postal code, country)
[text]	[text]	[text]	[numbers (without spaces)]	[address of the issuer/emission allowances market participant/bid platform/bid commissioner/bid monitor or third party of the person with access]	[description of the role, function and reason for inclusion in the register]	[yyyy-mm-dd, hh:mm UTC]	[yyyy-mm-dd, hh:mm UTC]	[yyyy-mm-dd]	[number and/or text]	[numbers (without spaces)]	[complete home address — street and number — city — postal code — country]

**TEMPLATE 2**

**Section of the register concerning persons with permanent access to privileged information**

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

**Date and time (latest update):** [yyyy-mm-dd, hh:mm UTC (universal coordinated time)]

**Date of communication to the competent authority:** [yyyy-mm-dd]

<b>Name of the person with access</b>	<b>Surname of the person with access</b>	<b>Birth surname of the person with access (if different from current surname)</b>	<b>Work telephone numbers (land line and mobile direct line)</b>	<b>Name and address of company</b>	<b>Role and reason for access to privileged information</b>	<b>Obtained access (date and time at which the person was included in the permanent access section)</b>	<b>Date of birth</b>	<b>National identification number (if applicable)</b>	<b>Personal telephone numbers (home and mobile)</b>	<b>Complete home address (street, number, city, postal code, country)</b>
[text]	[text]	[text]	[numbers (without spaces)]	[address of the issuer/emission allowances market participant/bid platform/bid commissioner/bid monitor or third party of the person with access]	[description of the role, function and reason for inclusion in the register]	[yyyy-mm-dd, hh:mm UTC]	[yyyy-mm-dd]	[number and/or text]	[numbers (without spaces)]	[complete home address — street and number — city — postal code — country]