



**STAR7 S.p.A.**

**INTERNAL DEALING PROCEDURE**

Approved by the Board of Directors on 7 December 2021

## Introduction

This procedure on Internal Dealing (the "**Procedure**") has been adopted by the Board of Directors of STAR7 S.p.A. (the "**Company**" or the "**Issuer**") in accordance with the provisions of article 19 of MAR and the relevant European implementing provisions (including Delegated Regulation (EU) 2016/522 and Implementing Regulation (EU) 2016/523), as well as article 114(7) of the Italian Finance Act (TUF) and articles 152-sexies–152-octies of the Issuers Regulation (as defined below) in order to regulate the flow of information relating to transactions carried out – including via third parties – by Internal Dealing Parties (as defined below) involving the Company's Financial Instruments, Derivative Financial Instruments, Related Financial Instruments or TUF Financial Instruments and TUF Related Financial Instruments.

This version of the Procedure applies from the date of application to Borsa Italiana S.p.A. for admission to trading of the Company's shares on Euronext Growth Milan. Any subsequent amendments and/or additions will enter into force on the day of publication of the Procedure on the Company's website, or on the day otherwise provided for by law or regulations or by a resolution passed by the Board of Directors.

For any matters not explicitly outlined in this Procedure, reference should expressly be made to provisions on the disclosure of price-sensitive information, to Internal Dealing communications and corporate information set out by MAR, the TUF and the laws and regulations applicable (**Internal Dealing Regulations**) at the time in question (including at a European level).

## 1. Definitions

In addition to terms which may be defined in other sections of this Procedure, terms indicated by a capital letter and not otherwise defined shall have the following meanings.

**Euronext Growth Milan:** Euronext Growth Milan, a multilateral trading facility organised and managed by Borsa Italiana S.p.A.

**Chief Executive Officer:** member of the Board of Directors with management authority.

**Shares:** the ordinary and special shares of the Company.

**Board of Statutory Auditors:** the current Board of Statutory Auditors.

**Board of Directors:** the current board of directors of the Company.

**Subsidiaries:** the companies owned by the Company pursuant to article 2359 of the Italian Civil Code.

**Date of Execution:** means, by way of example, the day on which:

- i) the contract for the purchase, sale, exchange (including on a free basis), or loan or swap of securities classed as a MAR Relevant Transaction (as defined below) has been concluded;
- ii) allocation takes place of financial instruments, derivative financial instruments and related financial instruments due as a result of exercising the right of such instruments (including those unlisted) to subscribe to, purchase or sell shares, as well as the exercise of the option to convert convertible bonds, including those issued *cum warrant*;
- iii) allocation takes place of financial instruments, of derivative financial instruments and of related financial instruments following the conclusion of share capital transactions.

**ESMA:** the European Securities and Markets Authority.

**Group:** the Company and its Subsidiaries.

**Investor Relations Manager:** the head of the Company's Investor Relations Office.

**MAR:** Regulation (EU) no. 596/2014 of the European Parliament and of the Council of the European Union of 16 April 2014 relating to Market Abuse Regulation, as amended and added to.

**MAR Relevant Transaction:** transactions listed in annex C to this procedure and carried out by MAR Relevant Persons concerning the Company's Financial Instruments, derivative instruments or Related Financial Instruments.

**TUF Relevant Transaction:** all transactions concerning the purchase, sale, subscription or exchange of Shares issued by the Company and/or TUF Related Financial Instruments.

**MAR Relevant Persons:** both MAR Relevant Parties and Persons Closely Associated with MAR Relevant Parties.

**TUF Relevant Persons:** both TUF Relevant Parties and Persons Closely Associated with TUF Relevant Parties.

**Person Closely Associated with MAR Relevant Parties:**

- a) a spouse, or a partner treated as a spouse under national law;
- b) a dependent child under national law;
- c) a relative who has shared the same home for at least one year on the date of the transaction in question;
- d) a legal person, trust or partnership whose managerial responsibilities are held by a MAR Relevant Party or a person indicated in a), b) or c) above or directly or indirectly controlled by, or incorporated for the benefit of, or whose economic interests are substantially equivalent to the interests of, such a person.

**Person Closely Associated with TUF Relevant Parties:** pursuant to Article 152-sexies of CONSOB Regulation,

- a) the spouse (unless legally separated), dependent children, including those of the spouse, and, if cohabiting for at least one year, the parents, relatives and in-laws of TUF Relevant Parties;
- b) legal persons, partnerships and trusts in which a TUF Relevant Party, or one of the persons referred to in point a), is solely or jointly responsible for the management function;
- c) legal persons directly or indirectly controlled by a TUF Relevant Party, or by one of the persons referred to in point a);
- d) partnerships whose financial interests are substantially equivalent to those of a TUF Relevant Party, or to one of the persons referred to in point a);
- e) trusts set up for the benefit of a TUF Relevant Party, or one of the persons referred to in point a).

**Delegated Regulation 2016/522:** the European Commission's Delegated Regulation (EU) 2016/522 of 17 December 2015, which supplements MAR in respect of, *inter alia*, reporting thresholds, the competent authority for notification of delays, permission to trade during closed periods and the types of transactions carried out by persons discharging managerial responsibilities subject to notification.

**EGM Issuer Regulation:** the Euronext Growth Milan Issuers Regulation, as subsequently amended and added to.

**Regulated Information Distribution Service (SDIR):** a service for communicating regulated information in accordance with CONSOB regulations that manages the distribution of such information to the public, to Borsa Italiana and to CONSOB.

**Internal Dealing Parties:** MAR Relevant Persons and TUF Relevant Persons.

**Responsible Party:** as laid out in section 5.

**MAR Relevant Party:** a person discharging managerial responsibilities, who is:

- a) a member of the Company's Board of Directors or Board of Statutory Auditors;

- b) a senior manager who, although not a member of the bodies referred to in point a), has regular access to inside information<sup>1</sup> relating directly or indirectly to the Company and has the power to take management decisions that may affect the future development and prospects of the Company.

**TUF Relevant Party:** any person who holds an interest, calculated pursuant to article 118 of the Issuers Regulation, amounting to at least 10% of the Company's share capital, represented by shares with voting rights, as well as any other party with control over the Company.

**Financial Instruments:** the financial instruments of the Company as defined in article 4(1)(15) of Directive 2014/65/EU: (a) admitted to trading on a regulated market or for which a request for admission to trading on a regulated market has been made; (b) traded on a multilateral trading facility, admitted to trading on a multilateral trading facility or for which a request for admission to trading on a multilateral trading facility has been made; (c) traded on an organised trading facility; or (d) the price or value of which is dependent on or affects a financial instrument referred to in (a)-(c) above (including, by way of example, credit default swaps and financial contracts for differences).

**Related Financial Instruments:** the financial instruments classified in article 3(2)(b) of MAR, with reference to the Financial Instruments issued by the Company.

**TUF Related Financial Instruments:**

- a) financial instruments enabling subscription, purchase or disposal of Shares;
- b) financial instruments with debt convertible into Shares or exchangeable for Shares;
- c) derivative financial instruments based on Shares, as stated in article 1(3) of the TUF;
- d) other financial instruments, equivalent to Shares and representing such Shares.

**TUF:** Italian Legislative Decree no. 58 of 24 February 1998 (the Italian Finance Act), as subsequently amended and added to.

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<sup>1</sup> Pursuant to article 7 of MAR, "inside information" means any information of a precise nature which has not been made public and which relates directly or indirectly to the Company, its Subsidiaries or one or more Financial Instruments and which, if it were made public, would be likely to have a significant effect on the prices of those Financial Instruments. Information is considered to be of a precise nature if: a) it refers to a set of circumstances which exists or may reasonably be expected to come into existence or an event which has occurred or may reasonably be expected to occur; b) is sufficiently specific to enable conclusions to be drawn as to the possible effect of the set of circumstances or event referred to in point a) on the prices of the Financial Instruments. In the case of an extended process intended to bring about or determine a particular circumstance or event, such future circumstance or event, as well as the intermediate steps in the process, may be regarded as information of a precise nature. Information which, if made public, would be likely to have a significant effect on the prices of financial instruments means information which a reasonable investor would be likely to use as one of the elements he/she bases an investment decision on. An intermediate step in an extended process is deemed to be inside information if it has the characteristics of inside information required by applicable legislation and set out therein.

## **2. How the Company and its Subsidiaries identify Internal Dealing Parties**

For the purposes of complying with the provisions of this Procedure and in compliance with the obligations set out in article 19(5) of MAR and article 114 of the TUF, the Responsible Party, on behalf of the Company, identifies the Internal Dealing Parties on the basis of the definitions in section 1 of this Procedure, informing the Internal Dealing Parties in writing of such identification and of their obligations under the law and this Procedure.

The Responsible Party informs the Company's Board of Directors of the list of Company parties classed as Internal Dealing Parties at least once a year or, in the event of amendments to relevant information following changes and/or interruptions to relations with the Internal Dealing Parties concerned, at the first opportune meeting.

The Responsible Party promptly notifies MAR Relevant Parties and TUF Relevant Parties in writing that they have been identified as such and communicates the related disclosure obligations set out by the law and the Procedure.

MAR Relevant Parties and TUF Relevant Parties must promptly notify the Responsible Party in writing of the list of Persons Closely Associated with them and their relevant details, as well as any subsequent updates to the names and details previously provided. MAR Relevant Parties and TUF Relevant Parties inform in writing the Persons Closely Associated with them of their obligations under this Procedure, using, where appropriate, the notification form attached in Annex F. A copy of this notification must also be kept by them.

## **3. Scope of application**

This Procedure governs the disclosure obligations of Internal Dealing Parties towards the Company and the market, as well as the Company's obligations towards the public and is binding for Internal Dealing Parties, even if they have not returned a copy of this Procedure signed as per section 12 below.

TUF Relevant Transactions and MAR Relevant Transactions carried out by Internal Dealing Parties are subject to disclosure.

Compliance with the provisions in this Procedure does not, in any event, relieve Internal Dealing Parties from their obligation to comply with other applicable regulations in force, such as – by way of example but not limited to – those relating to disclosure requirements for major holdings, market abuse and inside information, and any other applicable regulations.

## **4. Identification of TUF Relevant Transactions and MAR Relevant Transactions**

For the purposes of this Procedure, MAR Relevant Persons are required to notify the Company and CONSOB of all MAR Relevant Transactions in the manner and timeframes specified in section 6 below.

MAR Relevant Transactions include the transactions listed as examples in Annex C.

The disclosure requirements set out by this Procedure do not apply to the following MAR Relevant Transactions:

- MAR Relevant Transactions where the overall amount is less than 20,000.00 (twenty thousand) euros by the end of the year, calculated by adding together all MAR Relevant Transactions (excluding compensation) carried out on behalf of each MAR Relevant Person. The disclosure obligation applies to all subsequent MAR Relevant Transactions once an overall amount of 20,000.00 (twenty thousand) euros has been reached in the same year. For Financial Instruments other than shares or bonds, or for transactions with no consideration, the value is calculated according to ESMA guidelines;
- transactions linked to Share-Related Financial Instruments or debt instruments of the Company if, at the time of the transaction, one of the following conditions is met:
  - a. the financial instrument is a unit or share in a collective investment undertaking where the exposure to the Company's Shares or debt instruments does not exceed 20% of the assets held by the collective investment undertaking;
  - b. the financial instrument provides exposure to a portfolio of assets where the exposure to the Company's Shares or debt instruments does not exceed 20% of the portfolio's assets;
  - c. the financial instrument consists of a unit or share in a collective investment undertaking or provides exposure to a portfolio of assets and the MAR Relevant Person does not know, nor could have known, the investment composition or exposure of such collective investment scheme or portfolio of assets in relation to the Company's Shares or debt instruments, and furthermore there is no reason for such person to believe that the Company's Shares or debt instruments exceed the thresholds set out in (a) or (b) above.

Where information relating to the composition of the collective investment undertaking's investments or exposure to the portfolio of assets is available, the MAR Relevant Person will use all reasonable endeavours to make use of such information.

The TUF Relevant Parties notify the Company and CONSOB in the manner and timeframes specified in section 7 below of all TUF Relevant Transactions involving purchase, subscription and exchange transactions carried out on the stock exchange or over the counter, directly or through a third party, by TUF Relevant Parties and Persons Closely Associated with TUF Relevant Parties involving Shares and TUF Related Financial Instruments.

The disclosure requirements set out in this Procedure do not apply to the following TUF Relevant Transactions:

- Relevant TUF Transactions where the overall amount is less than the equivalent value of 20,000.00 (twenty thousand) euros by the end of the year; subsequent to each disclosure, any Relevant TUF Transactions where the overall amount does not reach an additional equivalent value of 20,000.00 (twenty thousand) euros by the end of the year do not have to be disclosed; for related derivative financial instruments, the amount is calculated with reference to the underlying shares;
- TUF Relevant Transactions between a TUF Relevant Party and Persons Closely Associated with TUF Relevant Parties;
- TUF Relevant Transactions carried out by the Company and its Subsidiaries;

- TUF Relevant Transactions carried out by a credit institution or an investment firm that contribute to the establishment of the trading book of such institution or firm, as defined in article 4(1)(86) of Regulation (EU) no. 575/2013, provided that the same entity:
  - keeps its trading and market-making divisions organisationally separate from the treasury function and the divisions managing strategic holdings;
  - is able to identify the shares held for the purposes of trading and/or market making, either in a manner that can be verified by CONSOB, or by holding them in a separate account;
 and, if it acts as a market maker:
  - is authorised by its home member state under Directive 2004/39/EC to carry out market-making activities;
  - provides CONSOB with the market-making agreement with the company managing the market and/or the Issuer that may be required by the law and implementing provisions in force in the EU Member State where the market maker operates;
  - notifies CONSOB that it intends to carry out or already carries out market-making activities with the Company's shares; the market maker must also promptly notify CONSOB when market-making activities with the shares cease.

The obligations set out in article 114(7) of the TUF and by this Procedure for TUF Relevant Transactions do not apply if TUF Relevant Persons are also MAR Relevant Persons and are already required to disclose transactions carried out pursuant to MAR.

## 5. Responsible Party

The current Investor Relations Manager is the Responsible Party for receiving, managing and making public information relating to MAR Relevant Transactions and – if the Issuer has been appointed by the TUF Relevant Party – to TUF Relevant Transactions. The Responsible Party may, in the event of absence or impediment, delegate from time to time to one or more persons who will be responsible for carrying out the duties required by this Procedure and those related to it.

In carrying out this role, the Responsible Party works with specifically identified and appointed Company personnel.

In particular, the Responsible Party's duties are to:

- a. prepare and update the list of names of Internal Dealing Parties (the "**List**");
- b. designate one or more replacements in the event of being unavailable;
- c. inform Internal Dealing Parties in writing of their inclusion in the relevant list and their being subject to the obligations and prohibitions set out in the Procedure and relevant legislation;
- d. send a copy of the Procedure together with the information referred to in point c);
- e. provide assistance to Internal Dealing Parties so that TUF Relevant Transactions and MAR Relevant Transactions are communicated to the Company within the deadlines and in the manner laid down by this Procedure;



- f. ensure communications regarding MAR Relevant Transactions and TUF Relevant Transactions are received and distributed to the public and to CONSOB within the deadlines established by the Procedure;
- g. manage how communications on TUF Relevant Transactions and MAR Significant Transactions and those disclosed to the market are stored;
- h. ensure that Internal Dealing Parties are aware of this Procedure, providing, upon request, information and clarification in order to facilitate the necessary communications being made correctly;
- i. supervise, similarly, this Procedure's application, as well as report to the Board of Statutory Auditors, the Board of Directors and the Supervisory Board of the Company knowledge of any violations of it by Internal Dealing Parties;
- j. monitor over time the requirements for soundness and functionality of the individual procedures referred to in this Procedure;
- k. propose to the Board of Directors, through the Chief Executive Officer or the Chairman of the Board of Directors, any updates to the Procedure made necessary by changes in applicable regulation, as well as inform the Board of Directors of any improvements and additions resulting from experience applying the Procedure and from related market practices.

The Responsible Party's duties are carried out in the respect of confidentiality, integrity and diligence, with personal interest never placed before that of the Company, thereby avoiding all potential conflicts of interest (or situations where a potential conflict could arise).

the Responsible Party is guided by and aligned with the principles laid down in the Company's Code of Ethics.

## **6. Disclosure of MAR Relevant Transactions**

MAR Relevant Persons communicate MAR Relevant Transactions to the Company and to CONSOB.

In particular, they communicate MAR Relevant Transactions:

- a) to the Responsible Party at the Company, within two working days after the Date of Execution of the MAR Relevant Transaction, by one of the following means: (i) forwarding the communication by email to the following address: [investorrelations@star-7.com](mailto:investorrelations@star-7.com); (ii) transmission of the communication by registered letter with acknowledgement of receipt to the Company's registered office in Via Alessandria, 37/b, Valle San Bartolomeo, 15122 Alessandria or (iii) transmission of the notice by registered hand-delivered letter;
- b) to CONSOB promptly and, in any event, no later than the third business day following the Date of Execution of the MAR Relevant Transaction, via certified email (PEC) to: [consob@pec.consob.it](mailto:consob@pec.consob.it) (if the sender has a PEC address) or by standard email to: [protocollo@consob.it](mailto:protocollo@consob.it); in each case, the addressee must be specified as "Ufficio Informazione Mercati" with "MAR Internal Dealing" indicated at the beginning of the subject line.

The communication must provide the information (where available) required by the template supplied in the Annex to Implementing Regulation (EU) 2016/523 and as an annex to this Procedure (**Annex A – Filing Model**), with responsibility for the communications remaining with the sender.

Prior to any communication to the Responsible Party, the MAR Relevant Persons will give notice by telephone of the communication to the following number: +39 0131 19788.

The Responsible Party will in turn provide the MAR Relevant Persons with an acknowledgement, via fax or email, of receipt of the communication.

Finally, the Company must, within two working days of receiving the notification, publicly disclose the MAR Relevant Transaction by sending a notice via SDIR and publishing all information relating to each MAR Relevant Transaction carried out by a MAR Relevant Person on its website. To this end, the Responsible Party notifies the public – through the regulated information distribution system and publication on the Company's website – of MAR Relevant Transactions carried out by MAR Relevant Persons communicated to the Company in accordance with the timeframes and manner set out in this Procedure by the end of the trading day following the day of receipt of the notice sent by the MAR Relevant Person.

MAR Relevant Persons are responsible for the accurate and timely communication of information due to the Company, to CONSOB and to the public; they will therefore be liable to the Company for any damage, including to its image, inflicted as a result of failure to comply with their obligations.

## **7. Disclosure of TUF Relevant Transactions**

TUF Relevant Parties are required to disclose all TUF Relevant Transactions carried out by themselves and by Persons Closely Associated with TUF Relevant Parties to CONSOB and the Company.

TUF Relevant Parties communicate such TUF Relevant Transactions to CONSOB by the end of the 15th day of the month following the month in which the transaction was carried out, by sending the completed form in Annex 6 of the Issuers Regulation ("**TUF Filing Model**"), with responsibility for the communications remaining with the sender.

The TUF Filing Model must be submitted to CONSOB (i) by fax to 06.84.77.757, by PEC at *consob@pec.consob.it* (if the sender has a PEC address), by standard email at *protocollo@consob.it* or by the other methods indicated by CONSOB, or (ii) by the procedure used by the Issuer for storing and filing information, where the TUF Relevant Party has appointed the Issuer to make the disclosure due to CONSOB and the public on such TUF Relevant Party's behalf and provided that such Party has notified the Issuer of the TUF Relevant Transactions (carried out by the TUF Relevant Party and/or by Persons Closely Associated with TUF Relevant Parties) and all relevant information required by the TUF Filing Model by the end of the 10th day of the month following the month in which the transaction was carried out.

TUF Relevant Parties notify the Company of TUF Relevant Transactions carried out by themselves and by Persons Closely Associated with TUF Relevant Parties by the end of the 10th day of the month following the month in which the transaction was carried out, by sending the TUF Filing Model to the Responsible Party by one of the following means: (i) forwarding the communication by email to the following address: [investorrelations@star-7.com](mailto:investorrelations@star-7.com); sending the communication by registered letter with acknowledgement of receipt to the Company's registered office in Via Alessandria, 37/b,

Valle San Bartolomeo, 15122 Alessandria or (iii) transmission of the notice by registered hand-delivered letter.

Prior to any communication, the TUF Relevant Parties will give notice of it being sent by telephoning the following number: +39 0131 19788.

The Responsible Party will in turn provide the TUF Relevant Parties with an acknowledgement, via fax or email, of receipt of the communication.

TUF Relevant Parties publicly disclose TUF Relevant Transactions carried out by themselves and by Persons Closely Associated with TUF Relevant Subjects by the end of the 15th day of the month following the month in which the transaction was carried out by sending the TUF Filing Model (i) to two news agencies or by making use of an SDIR; or (ii) in the manner set out in articles 65-bis et seq. of the Issuers Regulation or in the manner established by legislation, as periodically updated, provided that the TUF Relevant Party has appointed the Issuer to make the disclosure due to CONSOB and the public on such TUF Relevant Party's behalf and provided that such Party has notified the Issuer of the TUF Relevant Transactions (carried out by the TUF Relevant Party and/or by Persons Closely Associated with TUF Relevant Parties) and all relevant information required by the TUF Filing Model by the end of the 10th day of the month following the month in which the transaction was carried out.

If the TUF Relevant Party has appointed the Company to make the disclosure due to CONSOB and the public and has sent the Company all the information required by the TUF Filing Model, the Company shall publish the information – in the manner provided for in Articles 65-bis et seq. of the Issuers Regulation, or in the manner established by the applicable legislation, as periodically updated – by the end of the trading day following the day on which it received the information from the aforementioned TUF Relevant Party. Communication with the authorised storage system takes place through sending the TUF Filing Model.

The TUF Relevant Parties are responsible for the accurate and timely disclosure of the information due to the Company, to CONSOB and to the public. Therefore, in all cases, the TUF Relevant Party remains liable for any failure to provide information or for any inaccurate information, without prejudice to the Company's right of recourse against the TUF Relevant Party for any damage, including damage to its image, inflicted as a result of such failure.

## **8. The Company's disclosure obligations**

In order for the Company to publicly disclose MAR Relevant Transactions and TUF Relevant Transactions after such information has been received from Internal Dealing Parties, the Responsible Party – after having informed the Company's Euronext Growth Advisor <sup>2</sup> – prepares the communication to the public promptly and distributes it in accordance with the provisions of this Procedure.

## **9. Blackout periods**

MAR Relevant Persons are prohibited from carrying out MAR Relevant Transactions on their own

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<sup>2</sup> The Euronext Growth Advisor should, *inter alia*, assist and support the Company in fulfilling its public disclosure obligations. It should be noted that the Euronext Growth Advisor will continue to be responsible for properly fulfilling its obligation of assistance and support solely to Borsa Italiana S.p.A., while the party responsible to CONSOB for compliance with MAR regulations will be the Company.

behalf or on behalf of third parties, directly or indirectly, in the 30 calendar days (the "**Closed Period**")<sup>3</sup> preceding the announcement of the annual financial report and the half-yearly financial report and further periodical financial reports that the Company is required to publish pursuant to applicable laws and regulations.

This prohibition does not apply:

- i. in exceptional cases of necessity, where the necessity is subjective, to be assessed on a case-by-case basis – for example, serious financial difficulties requiring the immediate sale of shares;
- ii. on account of the type of trading in the case of transactions conducted at the same time as, or in connection with, any employee share ownership plan or savings programme, a guarantee or rights to shares, or transactions in which the beneficial interest in the security in question is not subject to change; and also
- iii. in the additional circumstances and conditions referred to in article 9 of Delegated Regulation 2016/522 as set out in Annex D to this Procedure.

Exceptions to the prohibition may be granted by the Board of Directors on reasonable grounds and in particular, *inter alia*, in the event of exceptional situations such as serious financial difficulties requiring the immediate sale of Shares.

In addition to the provisions of the preceding point, the Board of Directors may, by specific resolution, establish further periods during which the parties indicated in the preceding point are prohibited or restricted from carrying out transactions.

The MAR Relevant Person must adequately justify in writing to the Company the MAR Relevant Transaction, describing its nature and the exceptional nature of the circumstances as well as demonstrating that the specific transaction cannot be carried out at any other time than during the Closed Period.

Circumstances are considered exceptional if they are extremely urgent, unforeseen and compelling, do not depend on the MAR Relevant Person and are beyond his/her control.

In considering whether the circumstances described in the written request are exceptional, the Board of Directors assesses, in addition to other indicators, whether and to what extent the MAR Relevant Person:

- i. must fulfil a legally enforceable financial obligation or satisfy a claim at the time the request is submitted;
- ii. must fulfil payment, or is in a situation created prior to the commencement of the Closed Period that requires payment, of an amount to a third party (including tax obligations), and such person cannot reasonably perform a financial obligation or satisfy a claim other than via the immediate sale of the Company's Financial Instruments.

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<sup>3</sup> If the Company publishes preliminary figures, the Closed Period applies only to the publication date of such preliminary figures and not to the final figures.

## **10. System for applying sanctions**

Pursuant to Internal Dealing Regulation, failure by Internal Dealing Parties to comply with the requirements set out in the Procedure may result in a breach of the Company's obligations and, in particular, in the application of sanctions against the Company and Internal Dealing Parties pursuant to the applicable legislation.

If this procedure is violated, the Company will proceed to take the measures set out in the Italian Civil Code against those responsible, including launching claims for damages inflicted on the Company as a result of the violation.

In addition, non-compliance with the provisions of this Procedure by Internal Dealing Parties, which may result in a failure by the Company to comply with MAR and TUF provisions, may result in sanctions of various kinds being applied against the Company.

In the event of the Company or a Subsidiary incurring administrative fines as a result of a breach of the provisions on corporate disclosure following failure to comply with the principles set out in this Procedure or in applicable laws or regulations, the Company will take action to claim compensation from the persons responsible for such breaches to obtain reimbursement of the charges related to the payment of such fines.

In any case, the violation of the provisions in this Procedure, even where this does not result in conduct directly sanctioned by legal authorities or by Borsa Italiana S.p.A., may represent serious damage for the Company, including in terms of its image, and lead to significant financial consequences. The violation, therefore, involves the possibility that the Company may claim compensation from the perpetrator for the damages inflicted on the Company and its Subsidiaries.

If the violation is committed by a member of the Board of Directors, he/she may not participate in the decision regarding sanctions. If the majority of the Board of Directors took part in the violation, the body responsible for taking the appropriate measures will be the Board of Statutory Auditors.

If the violation is committed by an employee, this may constitute a disciplinary offence and, in the most serious cases, may result in dismissal.

In the event of late communication, or incomplete communication with regard to the information indicated in the form attached to this Procedure, the Company shall notify CONSOB and the public, specifying that such delay/incompleteness is attributable solely to the Internal Dealing Parties.

Finally, it should be noted that failure to comply with the obligations set out in the regulations on transactions carried out by Internal Dealing Parties is sanctioned, *inter alia*, under articles 187-ter.1 and 193 of the TUF.

## **11. Amendments and additions**

The provisions of this Procedure shall be updated and/or added to by the Board of Directors of the Issuer, taking into account the provisions of the law or regulations that are applicable, as well as the practical experience and market practices that the Company develops in this area.

If it is necessary to update and/or add to individual provisions of the Procedure as a result of amendments to the applicable laws or regulations, or of specific requests from supervisory authorities or in cases of proven urgency, or small changes are required (e.g. updating email

addresses, telephone numbers, etc.) this Procedure may be amended and/or added to by the Chairman of the Board of Directors or by the Chief Executive Officer with subsequent approval of the amendments and/or additions by the Board of Directors at its next meeting.

Amendments and/or additions to the provisions in the Procedure will be communicated to MAR Relevant Persons and TUF Relevant Persons. The communication will also indicate when the new or amended provisions will enter into force.

## **12. Final provisions**

The Responsible Party sends this Procedure to all TUF Relevant Parties and MAR Relevant Parties in duplicate. MAR Relevant Parties and TUF Relevant Parties are required to: (i) return a signed copy of the communication in Annex E of this Procedure to acknowledge receipt and acceptance and notify the Responsible Party of the list of Persons Closely Associated with them as well as any subsequent updates of names and details previously provided, and any new names to be included; (ii) comply with the provisions contained in this Procedure; and (iii) contact the Responsible Party if further clarification on how it is to be applied is required.

## **13. Processing of Personal Data**

Upon receipt of the Procedure, the MAR and TUF Relevant Parties are required to sign a communication, in the form supplied in Annex E, certifying, *inter alia*, their: (i) full acceptance of the contents of the Procedure; ii) commitment to notifying the Persons Closely Associated with them in writing of their obligations under this Procedure and Internal Dealing Regulation and to retaining a copy of the notification; and iii) consent to the processing of personal data in accordance with applicable privacy legislation, where applicable.

For the purposes laid out in the Procedure, the Company may be required to process and store certain personal details of Internal Dealing Parties. The personal details which the Company will become aware of as a result of communications it receives will be processed (including by third parties) in order to carry out this Procedure and for the sole purpose of complying with Internal Dealing Regulations.

Internal Dealing Parties are, therefore, required by the legal and regulatory provisions outlined to provide their personal data and information, which the Company, in its role as data controller, will process for the purposes and in the manner more fully described in the notice pursuant to article 13 of EU Regulation 679/2016 on the protection of personal data ("**GDPR**") and the relevant legal provisions, included in Annexes E and F to this Procedure. The legal basis for processing the personal data in question is based both on a legal obligation and on the Company's assessment, as Data Controller, of the existence of a legitimate interest to safeguard the market and prevent fraud, pursuant to and within the timeframes set out in GDPR and subsequent amendments or additions.

By signing Annexes E and F, Internal Dealing Parties declare that they have read and understood all elements concerning the processing of their personal data. Any refusal to provide the requested data would make it impossible for the Company to fulfil its obligations under Internal Dealing Regulations and may lead to grounds for the prescribed penalties to be imposed.

**Annexes:**

*Annex A: Filing Model*

*Annex B: TUF Filing Model*

*Annex C: MAR Relevant Transactions*

*Annex D: Circumstances and conditions referred to in article 9 of the Delegated Regulation (EU) 2016/522 determining exemption from the prohibition related to the blackout period*

*Annex E: Template for communication to MAR Relevant Parties and TUF Relevant Parties*

*Annex F: Form for notification to Persons Closely Associated*

## **Annex A – Filing Model**

### **Annex to Delegated Implementing Regulation (EU) 2016/523**

#### **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 *[For natural persons: name and surname.]*  
*[For legal persons: full name, including legal form as provided for in the register where it is incorporated, if applicable.]*

##### **2 Reason for the notification**

- a) Position/status *[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.]*  
*[For persons closely associated,*  
— *An indication that the notification concerns a person closely associated with a person discharging managerial responsibilities;*  
— *name and position of the relevant person discharging managerial responsibilities.]*
- b) Initial notification/amendment *[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.]*

##### **3 Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor**

- a) Name *[Full name of the entity.]*
- b) LEI *[Legal Entity Identifier code in accordance with ISO 17442 LEI code.]*

##### **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, *[— Indication as to the nature of the instrument:*  
*— a share, a debt instrument, a derivative or a financial*



- type of instrument *instrument linked to a share or a debt instrument;*
- Identification code — *an emission allowance, an auction product based on an emission allowance or a derivative relating to an emission allowance.*
- *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.]*
- b) Nature of the transaction *Description of the transaction type using, where applicable, the type of transaction identified in Article 10 of the Commission Delegated Regulation (EU) 2016/522 <sup>(1)</sup> 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.*
- 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.]*
- c) Price(s) and volume(s)
- | Price(s) | Volume(s) |
|----------|-----------|
|          |           |
- [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-column form as presented above, inserting as many lines as needed.*
- 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.]*
- d) Aggregated information *[The volumes of multiple transactions are aggregated when these transactions:*
- Aggregated volume — *relate to the same financial instrument or emission allowance;*
- Price — *are of the same nature;*

- are executed on the same day; and
- are executed on the same place of transaction;

*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.]*

*[Price information:*

- *In case of a single transaction, the price of the single transaction;*
- *In case the volumes of multiple transactions are aggregated: the weighted average price of the aggregated transactions.*

*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.]*

- e) Date of the transaction *[Date of the particular day of execution of the notified transaction.*

*Using the ISO 8601 date format: YYYY-MM-DD; UTC time.]*

- f) Place of the transaction *[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, or*

*if the transaction was not executed on any of the above-mentioned venues, please mention 'outside a trading venue'.]*

- (<sup>1</sup>) Commission Delegated Regulation (EU) 2016/522 of 17 December 2015 supplementing Regulation (EU) No 596/2014 of the European Parliament and of the Council as regards an exemption for certain third countries public bodies and central banks, the indicators of market manipulation, the disclosure thresholds, the competent authority for notifications of delays, the permission for trading during closed periods and types of notifiable managers' transactions.



## Annex B

### *TUF Filing Model*

**Template for notification and public disclosure of transactions executed by any person holding shares accounting for at least 10 per cent of the share capital and any other person with control over the listed issuer**

<b>1</b>	<b>Details of the person holding shares accounting for at least 10 per cent or who has control over the listed issuer or closely associated person</b>	
a) <sup>4</sup>	Name	<p><i>For natural persons:</i></p> <p>Name:</p> <p>Surname:</p> <p><i>For legal persons:</i></p> <p>Name:</p>
<b>2</b>	<b>Reason for the notification</b>	
a)	Position/status	<p><i>Party holding shares accounting for at least 10 per cent of the listed issuer:</i></p> <div style="text-align: right;"><input style="width: 30px; height: 20px;" type="checkbox"/></div> <p><i>Party controlling the listed issuer:</i></p> <div style="text-align: right;"><input style="width: 30px; height: 20px;" type="checkbox"/></div> <p>-----</p> <p><i>Closely associated party</i></p> <div style="text-align: right;"><input style="width: 30px; height: 20px;" type="checkbox"/></div> <p><i>Indicate if the notification concerns a person closely associated with:</i></p> <p><i>For natural persons</i></p> <p>Name:</p>

<sup>4</sup> Details relating to the person executing the transaction

*[For natural persons: name and surname.]*

*[For legal persons: full name, including legal form as provided for in the register where it is incorporated, if applicable.]*



b) <sup>8</sup>	Nature of the transaction					
c) <sup>9</sup>	Price(s) and volume(s)	<table border="1"> <tr> <td>Price(s)</td> <td>Volume(s)</td> </tr> <tr> <td></td> <td></td> </tr> </table>	Price(s)	Volume(s)		
Price(s)	Volume(s)					
d) <sup>10</sup>	Date of the transaction					
e)	Place of the transaction	Name of the trading venue:  Identification code:  <i>"Outside a trading venue":</i> <input type="checkbox"/>				

<sup>8</sup> [Purchase, sale, subscription or exchange]

<sup>9</sup> [If several transactions of the same type are executed on the same day and in the same place, indicate in aggregate form the total volume and the weighted average price of the transactions.]

<sup>10</sup> [Date of the particular day of execution of the notified transaction.

Using the ISO 8601 date format: YYYY-MM-DD; UTC time.]

## ANNEX C

MAR Significant Transactions include:

1. the pledging or lending of Financial Instruments by or on behalf of a MAR Relevant Party or a Person Closely Associated with MAR Relevant Parties<sup>11</sup>;
2. transactions executed by professionals who prepare or execute transactions or by anyone else on behalf of a MAR Relevant Party or a Person Closely Associated with MAR Relevant Parties, even when discretion is exercised; and
3. executed transactions related to a life insurance policy in accordance with Directive 2009/138/EC, where:
  - i. the policyholder is a MAR Relevant Party or a Person Closely Associated with MAR Relevant Parties;
  - ii. the investment risk is borne by the policyholder;
  - iii. the policyholder has the power or the discretion to take investment decisions in relation to specific instruments covered by the life insurance concerned, or to execute transactions involving the specific instruments of such life insurance. Insofar as a policyholder of an insurance contract is required to notify transactions under this Procedure, the insurance company is under no obligation to provide notifications.

In addition, notifiable transactions include:

- a) sale, disposal, short sale, subscription or exchange;
- b) the acceptance or exercise of an option right, including a share option granted to persons discharging managerial responsibilities or to employees as part of their remuneration and the disposal of shares resulting from the exercise of the option right;
- c) entering into or exercising share-index related exchange contracts; d) transactions in derivative or related instruments, including cash-settled transactions;
- e) entering into a contract for difference relating to a financial instrument of the issuer or to emission allowances or auctioned products based on emission allowances;
- f) the purchase, disposal or exercise of rights, including put and call options, and warrants;
- g) subscribing to a capital increase or an issue of debt instruments;
- h) transactions in derivative instruments and Financial Instruments linked to a debt instrument of the issuer, including credit default swaps;
- i) conditional orders subject to the fulfilment of conditions and the actual execution of transactions;
- j) the automatic or non-automatic conversion of a financial instrument into another financial instrument, including the exchange of bonds convertible into shares;

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<sup>11</sup> Article 19 of MAR provides clarification: "*For the purposes of point a) it is not necessary to notify a pledge of securities, or other similar security, in connection with the deposit of securities in a deposit account unless and until such pledge or other security becomes part of obtaining a specific credit facility.*"

- k) gifts and donations made or received and inheritances received;
- l) transactions in index-based products, baskets and derivatives, if so provided for in article 19 of regulation (EU) no. 596/2014;
- m) transactions executed in shares or units of investment funds, including alternative investment funds (AIFs) as referred to in article 1 of directive 2011/61/EU of the European Parliament and of the Council<sup>12</sup>, if so provided for in article 19 of regulation (EU) no. 596/2014;
- n) transactions executed by the operator of an AIF in which the person discharging managerial responsibilities, or a person closely associated with that person, has invested, where so provided for in article 19 of regulation (EU) no. 596/2014;
- o) transactions carried out by a third party as part of an asset management mandate or portfolio on an individual basis for the account or benefit of a person discharging managerial responsibilities or a person closely associated with him/her;
- (p) the borrowing or lending of the issuer's shares, debt securities, derivative instruments or other related Financial Instruments.

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<sup>12</sup> Directive 2011/61/EU of the European Parliament and of the Council of 8 June 2011 on alternative investment fund operators, which amends directives 2003/41/EC and 2009/65/EC and regulations (EC) no. 1060/2009 and (EU) no. 1095/2010 (OJ L 174 of 1.7.2011, p. 1).



## **Annex D**

### **Circumstances and conditions set out in article 9 of Delegated Regulation (EU) 2016/522 determining exemption from the prohibition relating to the blackout period**

#### **Article 9 of Delegated Regulation (EU) 2016/522**

"The issuer shall have the right to permit the person discharging managerial responsibilities within the issuer to trade on its own account or for the account of a third party during a closed period, including but not limited to circumstances where that person discharging managerial responsibilities:

- a. had been awarded or granted financial instruments under an employee scheme, provided that the following conditions are met:
  - i. the employee scheme and its terms have been previously approved by the issuer in accordance with national law and the terms of the employee scheme specify the timing of the award or the grant and the amount of financial instruments awarded or granted, or the basis on which such an amount is calculated and given that no discretion can be exercised;
  - ii. the person discharging managerial responsibilities does not have any discretion as to the acceptance of the financial instruments awarded or granted;
- b. had been awarded or granted financial instruments under an employee scheme that takes place in the closed period provided that a pre-planned and organised approach is followed regarding the conditions, the periodicity, the time of the award, the group of entitled persons to whom the financial instruments are granted and the amount of financial instruments to be awarded, and provided that the award or grant of financial instruments takes place under a defined framework under which any inside information cannot influence the award or grant of financial instruments;
- c. exercises options or warrants or conversion of convertible bonds assigned to him/her under an employee scheme when the expiration date of such options, warrants or convertible bonds falls within a closed period, as well as sales of the shares acquired pursuant to such exercise or conversion, provided that all of the following conditions are met:
  - i. the person discharging managerial responsibilities notifies the issuer of its choice to exercise or convert at least four months before the expiration date;
  - ii. the decision of the person discharging managerial responsibilities is irrevocable;
  - iii. the person discharging managerial responsibilities has received the authorisation from the issuer prior to proceeding;
- d. acquires the issuer's financial instruments under an employee saving scheme, provided that all of the following conditions are met:
  - i. the person discharging managerial responsibilities has entered into the scheme before the closed period, except when he/she cannot enter into the scheme at another time due to the date of commencement of employment;
  - ii. the person discharging managerial responsibilities does not alter the conditions of his

participation into the scheme or cancel his/her participation into the scheme during the closed period;

- iii. the purchase operations are clearly organised under the scheme terms and that the person discharging managerial responsibilities has no right or legal possibility to alter them during the closed period, or are planned under the scheme to intervene at a fixed date which falls in the closed period;
- e. transfers or receives, directly or indirectly, financial instruments, provided that the financial instruments are transferred between two accounts of the person discharging managerial responsibilities and that such a transfer does not result in a change in price of financial instruments;
- f. acquires qualification or entitlement of shares of the issuer and the final date for such an acquisition, under the issuer's bylaws or under the law, falls during the closed period, provided that the person discharging managerial responsibilities submits evidence to the issuer of the reasons for the acquisition not taking place at another time, and the issuer is satisfied with the provided explanation."

## ANNEX E

### Template for communication to MAR Relevant Parties and TUF Relevant Parties

**Subject: Communication pursuant to current legislation and the STAR7 S.p.A. Internal Dealing Procedure. Entry on the list of Internal Dealing Parties.**

Dear \_\_\_\_\_,

We hereby inform you that, in compliance with the procedure on internal dealing (the "**Internal Dealing Procedure**") adopted by STAR7 S.p.A. (the "**Company**") under the regulatory requirements of article 114(7) of Legislative Decree no. 58 of 24 February 1998 (the "**TUF**"), articles 152-sexies-152-octies of CONSOB Regulation no. 11971/1999, as amended and added to (the "Issuers Regulation"), as well as article 19 of Regulation (EU) no. 596/2014 of 16 April 2014 ("**MAR**") and Commission Delegated Regulation (EU) 2016/522 of 17 December 2015, you have been entered on the list of the Company's Internal Dealing Parties (the "**List**").

For the obligations arising from this entry and the related operational aspects, please refer to the contents of the Internal Dealing Procedure (attached) and the regulations described therein. We also remind you that the misuse of inside information and market manipulation constitute offences punishable by criminal and administrative sanctions under the applicable legislation in force.

Please also note that you are required to inform Persons Closely Associated with you (as defined in the Internal Dealing Procedure) in writing of their obligations under internal dealing regulations, using the attached form, and keep a copy of such communication.

Please confirm your acknowledgement and acceptance of this notification and the attached Procedure by signing a copy of the declaration below.

Yours sincerely,

\_\_\_\_\_

\* \* \*

I, the undersigned \_\_\_\_\_ born in \_\_\_\_\_ on \_\_\_\_\_, tax identification number \_\_\_\_\_, in the capacity of

- ☐ MAR Relevant Party pursuant to the Internal Dealing Procedure;
- ☐ TUF Relevant Party pursuant to the Internal Dealing Procedure

(as appropriate)

- ☐ Legal representative of \_\_\_\_\_, with registered office in \_\_\_\_\_, tax identification number and registration number at the companies register of \_\_\_\_\_,

which holds the position of TUF Relevant Party of STAR7 S.p.A.,

### ACKNOWLEDGE

entry in the List of Internal Dealing Parties pursuant to the Internal Dealing Procedure adopted by the Company; and

### DECLARE

that I am aware of the obligations set out by European and Italian regulations applicable to internal dealing and that I have received adequate information, as well as a full copy of the Company's Internal Dealing Procedure and accept its contents, undertaking to comply with its provisions and to notify the persons classed as Persons Closely Associated under the applicable legislation and the Internal Dealing Procedure.

I, the undersigned, undertake, in particular, to: (i) notify closely associated persons in writing of the Internal Dealing Procedure; (ii) retain a copy of the notification; as well as (iii) submit a copy of the notification to the Responsible Party.

I, the undersigned, hereby submit the following list of Persons Closely Associated with me.

LIST OF PERSONS CLOSELY ASSOCIATED WITH THE MAR RELEVANT PARTY			
SPOUSE, OR PARTNER TREATED AS A SPOUSE UNDER ITALIAN LAW			
SURNAME AND FIRST NAME	DATE AND PLACE OF BIRTH	TAX IDENTIFICATION NUMBER	
DEPENDENT CHILDREN UNDER NATIONAL LAW			
SURNAME AND FIRST NAME	DATE AND PLACE OF BIRTH	TAX IDENTIFICATION NUMBER	
RELATIVES WHO HAVE SHARED THE SAME HOME FOR AT LEAST ONE YEAR			
SURNAME AND FIRST NAME	DATE AND PLACE OF BIRTH	TAX IDENTIFICATION NUMBER	
LEGAL PERSONS, TRUSTS AND PARTNERSHIPS WHOSE MANAGEMENT RESPONSIBILITIES ARE HELD BY THE MAR RELEVANT PARTY OR ONE OF THE PERSONS CLOSELY ASSOCIATED LISTED ABOVE			
COMPANY NAME	REGISTERED OFFICE	TAX AND VAT NUMBER	POSITION HELD (AND INDICATION OF PERSON CLOSELY ASSOCIATED WITH THE MAR RELEVANT PARTY)
LEGAL PERSONS, TRUSTS AND PARTNERSHIPS THAT THE MAR RELEVANT PARTY OR ONE OF THE PERSONS			

CLOSELY ASSOCIATED LISTED ABOVE HAS DIRECT OR INDIRECT CONTROL OVER			
COMPANY NAME	REGISTERED OFFICE	TAX AND VAT NUMBER	SHAREHOLDING (AND INDICATION OF PERSON CLOSELY ASSOCIATED WITH THE MAR RELEVANT PARTY)
LEGAL PERSONS, TRUSTS AND PARTNERSHIPS SET UP FOR THE BENEFIT OF THE MAR RELEVANT PARTY OR ONE OF THE PERSONS CLOSELY ASSOCIATED LISTED ABOVE			
COMPANY NAME	REGISTERED OFFICE	TAX AND VAT NUMBER	PERSON CLOSELY ASSOCIATED WITH THE MAR RELEVANT PARTY
LEGAL PERSONS, TRUSTS AND PARTNERSHIPS WHOSE ECONOMIC INTERESTS ARE SUBSTANTIALLY EQUIVALENT TO THOSE OF THE MAR RELEVANT PARTY OR ONE OF THE PERSONS CLOSELY ASSOCIATED LISTED ABOVE			
COMPANY NAME	REGISTERED OFFICE	TAX AND VAT NUMBER	PERSON CLOSELY ASSOCIATED WITH THE MAR RELEVANT PARTY

LIST OF PERSONS CLOSELY ASSOCIATED WITH THE TUF RELEVANT PARTIES		
SPOUSE NOT LEGALLY SEPARATED		
SURNAME AND FIRST NAME	DATE AND PLACE OF BIRTH	TAX IDENTIFICATION NUMBER
DEPENDENT CHILDREN, INCLUDING SPOUSE'S CHILDREN		
SURNAME AND FIRST NAME	DATE AND PLACE OF BIRTH	TAX IDENTIFICATION NUMBER
IF LIVING TOGETHER FOR AT LEAST ONE YEAR, PARENTS, RELATIVES AND IN-LAWS		
SURNAME AND FIRST NAME	DATE AND PLACE OF BIRTH	TAX IDENTIFICATION NUMBER
LEGAL PERSONS, PARTNERSHIPS AND TRUSTS IN WHICH THE TUF RELEVANT PARTY OR ONE OF THE PERSONS CLOSELY ASSOCIATED LISTED ABOVE IS SOLELY OR JOINTLY RESPONSIBLE FOR MANAGEMENT FUNCTIONS		

COMPANY NAME	REGISTERED OFFICE	TAX AND VAT NUMBER	POSITION HELD (AND INDICATION OF PERSON CLOSELY ASSOCIATED WITH THE TUF RELEVANT PARTY)
LEGAL PERSONS THAT A TUF RELEVANT PARTY OR ONE OF THE PERSONS CLOSELY ASSOCIATED LISTED ABOVE HAS DIRECT OR INDIRECT CONTROL OVER			
COMPANY NAME	REGISTERED OFFICE	TAX AND VAT NUMBER	SHAREHOLDING (AND INDICATION OF PERSON CLOSELY ASSOCIATED WITH THE TUF RELEVANT PARTY)
PARTNERSHIPS WHOSE ECONOMIC INTERESTS ARE SUBSTANTIALLY EQUIVALENT TO THOSE OF A TUF RELEVANT PARTY OR ONE OF THE PERSONS CLOSELY ASSOCIATED LISTED ABOVE			
COMPANY NAME	REGISTERED OFFICE	TAX AND VAT NUMBER	PERSON CLOSELY ASSOCIATED WITH THE TUF RELEVANT PARTY
TRUSTS SET UP FOR THE BENEFIT OF THE TUF RELEVANT PARTY OR ONE OF THE PERSONS CLOSELY ASSOCIATED LISTED ABOVE			
COMPANY NAME	REGISTERED OFFICE	TAX AND VAT NUMBER	PERSON CLOSELY ASSOCIATED WITH THE TUF RELEVANT PARTY

Signature

\*\*\*

Pursuant to article 13 of EU Regulation 679/2016 on the processing of personal data, as amended and added to ("GDPR"), please note that the personal data collected are necessary for entry on the list of Internal Dealing Parties and for related updates and will be processed and stored by the Company in its capacity as data controller with the aid of computerised and paper systems, in

accordance with GDPR provisions, for the purpose of fulfilling the obligations arising from current legislation on market abuse and the handling of inside information, and for the period required by such legislation. The data may be accessed by the data controller's employees and collaborators, who are responsible for the relevant areas and duly appointed as data processors. The data may be communicated, for the same purposes, to the competent authorities and to other companies providing services to the Company. These will act as Data Controllers or Managers, in the latter case subject to appointment. The data may also be communicated abroad, to countries outside the European Union, by adopting the appropriate measures and precautions set out by GDPR. The list of parties to whom the data may be communicated is always available upon request to the Company. The provision of the personal data requested is therefore mandatory; refusal to provide them may expose you and the Company to possible sanctions under applicable legislation and/or the Procedure.

You may exercise the rights set out in articles 15-22 of GDPR (including, but not limited to, the right to access your personal data, to ask for data to be rectified, updated, or, where applicable, erased) by making a request (with no formal procedure necessary) to the data controller or the data processor, who can be reached at the Company's office. Finally, if you consider that the processing of the data provided violates legislation on the protection of personal data, you have the right to lodge a complaint with the Italian Data Protection Authority ([www.garanteprivacy.it](http://www.garanteprivacy.it)).

For any information and/or clarification concerning this notice and its application, please contact the Responsible Party under the Procedure via email at [●].

Yours sincerely,

STAR7 S.p.A.

Sign to acknowledge

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## ANNEX F

### Form for notification to Persons Closely Associated

Dear Mr [●] / Dear Ms [●], [address]

[by [●]]

[place, date]

**Subject: Communication to Persons Closely Associated pursuant to STAR7 S.p.A.'s Internal Dealing Procedure**

Dear Mr [●] / Dear Ms [●], Dear [●],

I am writing this letter pursuant to the Internal Dealing Procedure of STAR7 S.p.A. (the "**Company**"), attached herein (the "**Procedure**"), to inform you [or alternatively] to inform [●] [insert name of legal person to which the information is addressed] of the following.

By reason of the position I hold as [●] of the Company [or as a person who holds shares amounting to 10% of the Company's share capital/who has control over the Company], the applicable provisions of the law on Internal Dealing as well as the relevant Procedure adopted by the Company apply to me.

As a result of the above, in view of our relationship [as appropriate, specify the nature of the relationship between the MAR Relevant Party or the TUF Relevant Party to the Person Closely Associated], you [or alternatively] [●] [insert the name of the legal person to which the information is addressed] are classed as a [Person Closely Associated with me] pursuant to applicable law and the aforementioned Procedure.

For this reason, I have provided the Company with your name [or alternatively] the name of [●] [insert name of the legal person to which the information is addressed] and the relevant details so that the Company may enter you [or alternatively] [insert name of the legal person to which the information is addressed], as a Person Closely Associated with me, in the list of Internal Dealing Parties that the Company is required to create in order to comply with applicable laws and its own Procedure.

In relation to the above, I ask you [or alternatively] [●] [insert the name of the legal person to which the information is addressed] to:

- read this notification and its annexes;
- promptly return the notification to me, signed to indicate receipt and acknowledgement of the notification, the Procedure and the related annexes.

Please also note that failure to comply with Internal Dealing obligations is liable to sanctions in accordance with current legislation.

\* \* \* \* \*



Pursuant to article 13 of EU Regulation 679/2016 on the processing of personal data, as amended and added to ("**GDPR**"), please note that the personal data collected are necessary for entry on the list of Internal Dealing Parties and for related updates and will be processed and stored by the Company, in its capacity as data controller, with the aid of computerised and paper systems, in accordance with GDPR provisions, for the purpose of fulfilling the obligations arising from current legislation on market abuse and the handling of inside information and for the period required by such legislation. The data may be accessed by the data controller's employees and collaborators, who are responsible for the relevant areas and duly appointed as data processors. The data may be communicated, for the same purposes, to the competent authorities and to other companies providing services to the Company. These will act as Data Controllers or Managers, in the latter case subject to appointment. The data may also be communicated abroad, to countries outside the European Union, by adopting the appropriate measures and precautions set out by GDPR. The list of parties to whom the data may be communicated is always available upon request to the Company. The provision of the personal data requested is therefore mandatory; refusal to provide them may lead to possible sanctions under applicable law and/or the Procedure.

The rights set out in articles 15-22 of GDPR (including, but not limited to, the right to access personal data, to ask for data to be rectified, updated, or, where applicable, erased) may be exercised by making a request (with no formal procedure necessary) to the data controller or the data processor, who can be reached at the Company's office. Finally, if the processing of the data provided is believed to violate legislation on the protection of personal data, the right to lodge a complaint can be exercised through the Italian Data Protection Authority ([www.garanteprivacy.it](http://www.garanteprivacy.it)).

For any information and/or clarification relating to this notice and its application, please contact, in addition to the undersigned, the Responsible Party identified by the Company under this Procedure, via email at [investorrelations@star-7.com](mailto:investorrelations@star-7.com).

Yours sincerely,

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Sign to acknowledge

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