PROCEDURE FOR THE INTERNAL MANAGEMENT AND COMMUNICATION TO THE MARKET OF CORPORATE INFORMATION

Effective September 8, 2026

FOREWORD

In execution of the provisions on the management of Inside Information (as defined below) and the related public disclosure obligations dictated by Regulation (EU) No. 596/2014, as subsequently amended, inter alia, by Regulation (EU) 2024/2809, and the related implementing and supplementing provisions – including Delegated Regulations (EU) 2016/522 as subsequently amended, 2016/960 and 2026/789, as well as Implementing Regulations (EU) 2016/959 as subsequently amended, 2016/1055 and 2026/1291 – as well as in consideration of the recommendations in this regard by the CONSOB Guidelines as well as the ESMA guidelines, the Board of Directors, on the proposal of the Chief Executive Officer also formulated pursuant to recommendation no. 1, letter f) of the Corporate *Governance* Code, adopted for the first time in 2015 this " *Procedure for the internal management and communication to the market of corporate information*" (the "Procedure"). The Procedure was subsequently subject to a number of revisions, the last of which was approved by the Board of Directors, on the proposal of the Chief Executive Officer, on 4 September 2026 and has been in force since 8 September 2026.

This Procedure establishes the principles and rules relating to the internal management and external disclosure of documents and information concerning the Company and the Group, including Relevant Information and Regulated Information (as defined below), with particular reference to Inside Information (as defined below); this in order to:

(i) ensure compliance with European and national regulations, including regulations in force on the subject;

(ii) ensure that the utmost confidentiality and confidentiality of Relevant Information and Inside Information is respected;

(iii) to prevent the communication of documents and information concerning the Company from taking place in a selective form (i.e. from being released in advance to certain parties such as, for example, shareholders, journalists or analysts), or from being released untimely, in an incomplete or inadequate form.

In compliance with the provisions of Article 114, paragraph 2 of the TUF, the principles and rules contained in this Procedure are implemented by the other companies of the Group.

This Procedure, in the updated version:

- enters into force on the day set by the Board of Directors in the relevant approval resolution, or on the date set by the Chief Executive Officer in the event of amendments introduced by the same pursuant to Article 9.2 of this Procedure below and must be applied in compliance with all European and national, legislative and regulatory rules in force from time to time, as well as taking into account the guidelines of the Supervisory Authority and ESMA;

- is made accessible by the Company on the website www.lu-ve.com and in the *Intranet* also in English in order to ensure homogeneous conduct and punctual compliance, at Group level, with the provisions contained therein, in accordance with European and national regulations, including regulations, in force from time to time on the subject.

1 DEFINITIONS

1.1 In addition to any terms defined in the articles of this Procedure, the capitalized terms and expressions used in the same have the meaning indicated below, it being specified that the same meaning applies to both singular and plural:

"Chief Executive Officer" or "CEO" means the *Chief Executive Officer* of LU-VE in office from time to time.

"Borsa Italiana" means Borsa Italiana S.p.A.

"Corporate Governance *Code*": means the *Corporate Governance* Code of companies with shares listed on *Euronext Milan* approved by the *Corporate Governance Committee* to which the Company belongs.

"Board of Statutory Auditors" means the Board of Statutory Auditors of the Company in office from time to time.

"CICO" means the *Chief Identity & Communication Officer* of LU-VE in office from time to time.

"Board of Directors" means the board of directors of the Company in office from time to time.

"CONSOB" or "Supervisory Authority" means the National Commission for Companies and the Stock Exchange.

"Subsidiaries" means the companies directly or indirectly controlled by the Company pursuant to Article 2359 of the Italian Civil Code. and Article 93 of the TUF.

"Recipients of the Procedure": means the persons required to comply with this Procedure, namely: *(i)* the members of the Board of Directors, the Board of Statutory Auditors and the persons who perform management functions in the Company; *(ii)* the employees of the Company; *(iii)* the members of the administrative bodies and the control bodies, as well as the persons who perform management functions and the employees of the Subsidiaries; *(iv)* all other persons who, in the exercise of an occupation, profession or function, have access, on a regular or occasional basis, to the Relevant Information and/or Inside Information.

"General Manager" means the General Manager of the Company in office from time to time.

"Manager in charge of preparing the Company's financial reports" means the "*Manager in charge of preparing the Company's financial reports*" referred to in Article 154-bis of the TUF appointed by the Company pursuant to Article 21 of the Articles of Association of LU-VE.

"ESMA" means the *European Securities and Markets Authority*.

"*Euronext Milan*": means the regulated market called "Euronext Milan", formerly the Mercato Telematico Azionario or MTA, organised and managed by Borsa Italiana S.p.A., on which the Company's shares are admitted to listing and trading.

"Inside Information Management Function" or "FGIP" means the organisational function responsible for ensuring the timely identification, adequate monitoring and appropriate management of Relevant Information and Inside Information. For the purposes of this Procedure, this role is performed by the Chief Executive Officer or, in the event of his absence or impediment, by the Chairman, if different, or by the General Manager, in accordance with the provisions of this Procedure.

"Competent Organisational Functions Inside Information" or "FOCIP" means the corporate bodies, functions and all organisational units of the Company within which, as a rule, specific Relevant Information and/or Inside Information arise or are identified for the first time and which, therefore, are involved, in various capacities, in the mapping of the types of Relevant Information as well as in the processing (identification and management) of any specific Relevant Information and/or Inside Information relating to the areas of their respective competence.

"General Counsel" means the *general counsel* of LU-VE in office from time to time.

"LU-VE Group" means the Company and its Subsidiaries.

"Info-Room" means the group of persons who support the FGIP in the assessment, identification and management of specific Relevant Information or Inside Information; this group is composed, from time to time, of the FOCIP Managers to whose area of competence the specific Relevant Information or Inside Information refer (taking into account the mapping carried out pursuant to paragraph 2.1 of this Procedure) as well as, where deemed necessary from time to time by the FGIP, by the General Manager, and/or by the *Investor Relator*, and/or by the *CICO,* and/or by the *General Counsel* and/or the Manager in charge of preparing financial statements in consideration of their respective competences.

"Inside Information" means any information that qualifies as inside information pursuant to Article 7(1) to (4) of Regulation (EU) No. 596/2014[1], i.e. any information of a precise nature,

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[1] Pursuant to Article 7 of Regulation (EU) No 596/2014 in force on the date of approval of this Procedure, '*1. For the purposes of this Regulation, inside information means:*

(a) information of a precise nature, which has not been made public, concerning, directly or indirectly, one or more issuers or one or more financial instruments, and which, if made public, could have a significant effect on the prices of those financial instruments or on the prices of related derivative financial instruments;

(b) in relation to commodity derivatives, information of a precise nature, which has not been made public, concerning, directly or indirectly, one or more of those derivatives or directly relating to the related spot commodity contract, and which, if made public, could have a significant effect on the prices of those derivatives or related spot commodity contracts and where it is information which can reasonably be expected to be disclosed or which is required to be disclosed in accordance with Union or national laws or regulations, market rules, contracts, conventional practices or customs on the relevant markets for commodity derivatives or spot instruments;

(c) in relation to emission allowances or related auctioned products, information of a precise nature, which has not been made public, concerning, directly or indirectly, one or more of those instruments and which, if made public, could have a significant effect on the prices of those instruments or on the prices of related derivative financial instruments;

(d) information transmitted by a client or other person acting on his behalf or information known from the management of a proprietary account or managed fund in connection with pending orders in financial instruments, which is of a precise nature and relates, directly or indirectly, to one or more issuers or one or more financial instruments and which, if made public, could have a significant effect on the prices of those financial instruments, the price of related spot commodity contracts or the price of related derivative financial instruments.

2. For the purposes of paragraph 1, information shall be deemed to be of a precise nature if it relates to a series of circumstances that exist or can reasonably be expected to occur or to an event that has occurred or can reasonably be expected to occur and if that information is sufficiently specific to allow conclusions to be drawn as to the possible effect of that set of circumstances or event on the prices of financial instruments or related derivative financial instruments, related spot commodity contracts or auctioned products on the basis of emission allowances. In that regard, <u>in the case of a prolonged process that is intended to materialise, or that results in, a particular circumstance or event</u>, that future circumstance or event, as well as <u>the intermediate steps of that process that are linked to the materialisation or determination of the future circumstance or event, may be considered as information of a precise nature</u>.

3. An intermediate step in a protracted process <u>shall be considered inside information if, in itself, it meets the criteria set out in this Article with regard to inside information</u>.

which has not been made public, directly or indirectly concerning the Company or its financial instruments, and which, if made public, could have a significant effect on the prices of such financial instruments or on the prices of related derivative financial instruments[2].

"Regulated Information" means any information that, pursuant to Article 113-ter of the TUF, must be published by the Issuer in application of European and national legislation, including regulations, in force from time to time, including Inside Information subject to the obligation of disclosure to the public pursuant to art. 17 of Regulation (EU) no. 596/2014.

"Material Information" means information relating to data, events, projects or circumstances which, on a continuous, repetitive, periodic or occasional, occasional or unforeseen basis, directly concerns the Company and which, in reasonable opinion and on the basis of a preliminary and presumptive judgment, may, at a later date – even in the near future – become Inside Information, as identified from time to time pursuant to paragraph 2.1 of this Procedure.

"*Investor Relator*" means the *Investor Relations Manager* of LU-VE in charge from time to time.

"CONSOB Guidelines": means the guidelines no. 1/2017 on the "*Management of inside information*", published by CONSOB on 13 October 2017, as possibly amended and supplemented by regulatory provisions subsequent to their publication.

“Storage mechanism" means the storage mechanism authorised by CONSOB used by the Company, the name and internet address of which are shown on the Company's website, at the following address: www.lu-ve.com.

"Chairman" means the Chairman of the Board of Directors, from time to time in office.

"Procedure" means this "*Procedure for the internal management and communication to the market of corporate information*".

"MAR Registers Procedure" means the current "*Procedure for the establishment, management and updating of MAR Registers"* adopted by the Company.

"MAR Records" means the *Relevant Information List* and the *Insider Record*.

"Insider Register" means the list of persons who have access to Inside Information established,

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4. For the purposes of paragraph 1, information which, if disclosed to the public, is likely to have a significant effect on the prices of financial instruments, derivative financial instruments, related spot commodity contracts or products auctioned on the basis of emission allowances, shall mean information that a reasonable investor is likely to use as one of the factors on which to base his investment decisions. ... '.

[2] Pursuant to Article 3(2)(b) of Regulation (EU) No. 596/2014 in force on the date of approval of this Procedure, related *financial instruments* are defined as "*the financial instruments referred to below, including financial instruments not admitted to trading or traded on a trading venue, or for which admission to trading on a trading venue has not been requested:*

i) contracts or rights to subscribe, acquire or transfer transferable securities;

(ii) financial instruments derived from transferable securities;

(iii) where the transferable securities are convertible or exchangeable debt instruments, the transferable securities into which the debt instruments may be converted or for which they may be exchanged;

iv) instruments issued or guaranteed by the Issuer or the guarantor of transferable securities and the market price of which may significantly influence the price of the transferable securities or vice versa;

(v) where the transferable securities are transferable securities equivalent to shares, the shares represented by those transferable securities and all other transferable securities equivalent to those shares.'

managed and updated by the Company in accordance with the provisions of the MAR Register Procedure.

"Regulation (EU) No 596/2014" means Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16.04.2014 on market abuse (Market Abuse Regulation), as subsequently amended.

"Regulation (EU) 2024/2809": means Regulation (EU) 2024/2809 of the European Parliament and of the Council of 23.10.2024 (so-called *Listing Act*) which amends, inter alia, Regulation (EU) No. 596/2014 to make public capital markets in the Union more attractive to companies and facilitate access to capital for small and medium-sized enterprises.

"Delegated Regulation (EU) 2016/522" means Commission Delegated Regulation (EU) 2016/522, as subsequently amended, of 17.12.2015 supplementing Regulation (EU) No 596/2014 as regards, inter alia, the competent authority for notifications of delays.

"Delegated Regulation (EU) 2016/960" means Commission Delegated Regulation (EU) 2016/960 of 17.05.2016 supplementing Regulation (EU) No 596/2014 with regard to regulatory technical standards on the appropriate arrangements, procedures and systems applicable to market participants reporting information when carrying out market soundings.

"Delegated Regulation (EU) 2026/789" means Commission Delegated Regulation (EU) 2026/789 of 8 April 2026 supplementing Regulation (EU) No 596/2014 with regard to inside disclosure in protracted processes and delay reporting.

"Implementing Regulation (EU) 2016/959" means Commission Implementing Regulation (EU) 2016/959 of 17.05.2016 laying down implementing technical standards on market soundings as regards notification systems and templates for use by market participants reporting information and the format of registrations pursuant to Regulation (EU) No 596/2014.

"Implementing Regulation (EU) 2016/1055" means Commission Implementing Regulation (EU) 2016/1055 of 29.06.2016 laying down implementing technical standards with regard to technical means for the appropriate public disclosure of inside information and for delaying the public disclosure of inside information pursuant to Regulation (EU) No 596/2014.

'Implementing Regulation (EU) 2026/1291' means Commission Implementing Regulation (EU) 2026/1291 of 12 June 2026 laying down implementing technical standards for the application of Regulation (EU) No 596/2014 as regards the format of insider lists and repealing and replacing Implementing Regulation (EU) 2022/1210.

"Issuers' Regulation" or "RE" means the Implementing Regulation of the TUF concerning the regulation of issuers, adopted by CONSOB with resolution no. 11971 of 14 May 1999 as *pro tempore* in force.

"*Relevant Information List*" or "RIL": means the list of persons who have access to specific Relevant Information established, managed and updated by the Company in compliance with the provisions of the MAR Registers Procedure.

"MAR Registry Manager" means the person responsible for maintaining the MAR Registries identified pursuant to Article 4 of the MAR Registries Procedure as the *Company's* General Counsel.

"FOCIP Managers": means the Chief Executive Officer, the COO, the Chairman of the Company, the Chairman of the Board of Statutory Auditors as well as any additional persons identified by the mapping referred to in paragraph 2.1 as the managers of a single FOCIP.

"Delay" means the delay in the public disclosure of Inside Information referred to in Article 5 of this Procedure, pursuant to Art. 17, paragraph 4, of Regulation (EU) No. 596/2014, excluding the failure to disclose to the public Inside Information relating to the intermediate stages of a prolonged process pursuant to Art. 17, paragraphs 1 and 4-bis, of the same Regulation.

"SDIR" indicates the "*service for the dissemination of regulated information*" authorized by CONSOB which the Company uses, whose name and internet address are reported on the Company's website, at the address www.lu-ve.com.

"Company" or "LU-VE" or "Issuer" means LU-VE S.p.A. with registered office in Varese, via Vittorio Veneto n. 11, whose ordinary shares are listed on Euronext Milan.

"Independent Auditors" means the person appointed by the Company's shareholders' meeting to audit the accounts of LU-VE.

"Market Sounding" means the disclosure of information, including Inside Information, by the Company or by third parties acting in the name and on behalf of the Company, prior to the possible announcement of a transaction, in order to assess the interest of potential investors in a possible transaction and the related conditions, such as potential size or price, to one or more potential investors.

"TUF" means Legislative Decree no. 58 of 24 February 1998 containing the "*Consolidated Law on Finance*" as *pro tempore* in force.

2 RELEVANT INFORMATION

2.1 Mapping of the types of Relevant Information and FOCIPs

2.1.1 In order to facilitate the identification of Inside Information and to promptly comply with the obligations provided for by current legislation on the management and disclosure of Inside Information, the Company identifies and monitors the types of Relevant Information within which or in relation to which it is most reasonable to expect that specific Relevant Information may arise or take shape that may become privileged or directly Inside.

For each of the above-mentioned types of Relevant Information, the FGIP also proceeds to identify the FOCIPs in which, as a rule, specific Relevant Information arises or is identified for the first time that could become Inside Information or information that can already be qualified as Inside Information; for each FOCIP, the person responsible is identified, as well as the other natural persons involved in the same, distinguishing between those who always have access to all the specific Relevant Information relating to the FOCIP to which they belong and those for whom such access is possible but not certain.

2.1.2 The periodic verification of the adequacy of the mapping of Relevant Information is the responsibility of the Chief Executive Officer (or, in the event of his absence or impediment, of the Chairman) who, in carrying out his role as FGIP, provides, with the support of FOCIP, to update it whenever necessary.

2.1.3 Annex A to this Procedure contains the list – which is of an illustrative and non-exhaustive nature – of the types of Relevant Information mapped by FGIP pursuant to paragraphs 2.1.1 and 2.1.2 above, concerning the Group, within which it is more reasonable to expect the occurrence of specific Relevant Information and/or Inside Information. Changes to the types of Relevant Information included in the mapping will entail FGIP updating the content of this annex.

2.2 Management of specific Relevant Information

The management of specific Relevant Information is divided into the following phases:

- assessment and identification of specific Relevant Information;
- activating, maintaining and updating the *Relevant Information List*;
- monitoring of the evolution of the specific Relevant Information for the purposes of promptly identifying the moment in which they may become Inside Information and the adoption of the consequent obligations pursuant to Article 3 of this Procedure.

2.2.1 *Assessment and identification of specific Relevant Information*

The assessment of the relevant nature of a specific piece of information is carried out by the FGIP, with the support of the Info-Room, taking into account the mapping carried out pursuant to paragraph 2.1 above, as well as the non-exhaustive criteria indicated in Section 3 of the CONSOB Guidelines.

If, already during the aforementioned assessment, the FGIP ascertains that the information meets the requirements to be qualified as Inside Information pursuant to Article 7 of Regulation (EU) No. 596/2014, it shall proceed directly pursuant to Article 3 of this Procedure and request the MAR Registry Manager to activate the Insider Register, without the need for the information to be previously qualified as specific Relevant Information or included in the Relevant Information List.

For the purposes of the aforementioned assessment, the FGIP – supported by the Info-Room and on the basis of the indications from the FOCIP concerned from time to time – prepares a form containing, among other things, the following information:

- a brief description of the information and the reasons why the FOCIP that reported the information believes that it takes on the nature of specific Relevant Information;
- assessment of whether or not the relevance of the information is relevant and a brief description of the reasons for it;
- in the event of a positive assessment: *(i)* indication of the type of Material Information among those mapped by the Company pursuant to paragraph 2.1 of this Procedure above or, if not attributable to a type already mapped, indication of the new type detected for the purposes of any updating of the mapping; *(ii)* indication of the date and time from which the information is believed to take on the nature of specific Material Information; *(iii)* code name assigned to identify the specific Material Information.

The duly completed form – the model of which is shown in Annex B to this Procedure – is kept by the FGIP, supported by the Legal and Corporate Affairs Office.

2.2.2 *Relevant Information List*

Once a specific Relevant Information has been identified, the FGIP – supported by the Info-Room – provides, as soon as possible, to give notice of it:

- to the Head of the MAR Registers, so that he or she can proceed with the immediate implementation of the Relevant Information List, as well as the maintenance and updating of the same with regard to the specific Relevant Information, in compliance with the provisions of the MAR Registers Procedure in this regard;
- to the Heads of the FOCIPs concerned so that they communicate to the Head of the MAR Registries the names of the subjects belonging to the respective FOCIP concerned who are aware of them at that time and, subsequently, of those who will become aware of them at a later time.

- If a specific Relevant Information included in the Relevant Information List takes on the nature of Inside Information, the FGIP shall immediately notify the Head of the MAR Registries so that he or she may close, in accordance with the provisions of the MAR Registers Procedure, the relevant Relevant Information List and the activation or updating of the relevant section of the Insider Register. This is without prejudice to the provisions of art. 3 of this Procedure regarding the regime for the public disclosure of Inside Information, including Inside Information relating to the intermediate stages of a prolonged process.

2.3 Information flows

2.3.1 The FOCIP Managers are required to promptly communicate to the FGIP all information that in their opinion has the characteristics of Relevant Information, of which they become aware due to their work activity or that originates in their organizational environment or of which they have become aware pursuant to paragraph 2.3.2 below. The FOCIP Managers are then required to promptly notify the FGIP of any change in the Relevant Information that may occur after their identification, in particular where such change may affect the assessment of the possible acquisition, by the information, of the nature of Inside Information pursuant to art. 7 of Regulation (EU) no. 596/2014.

2.3.2 Managers and, more generally, all employees of the Company are required to report to their functional contact person all facts and news that are considered potentially relevant for the purpose of identifying information as specific Relevant Information. Upon receipt of information on such facts and news, these contact persons are required to promptly communicate it to the FOCIP Manager to which they belong, so that the latter can fulfil the communication obligations referred to in paragraph 2.3.1 above.

2.3.3 Similarly, managers and, more generally, all employees of the Subsidiaries are required to report to their functional contact person all facts and information that they consider potentially relevant for the purpose of identifying information as specific Relevant Information. Upon receipt of the information on such facts and news, these contact persons are required to promptly communicate it to their functional contact person and, ultimately, to the FOCIP Managers in whose area of operation such facts and news were generated, so that the latter can fulfil the obligations referred to in paragraph 2.3.1 above.

3 INSIDE INFORMATION AND ITS COMMUNICATION TO THE PUBLIC

In compliance with the provisions of art. 17 of Regulation (EU) no. 596/2014, the Company shall disclose to the public, as soon as possible, Inside Information in the manner provided for in this Procedure and in any case in compliance with European and national legislation, including regulations, in force from time to time.

This obligation does not apply to Inside Information relating to the intermediate stages of a prolonged process referred to in art. 7, paragraphs 2 and 3 of Regulation (EU) No. 596/2014[3], if these steps are related to the materialization or determination of particular circumstances or a particular event. Without prejudice to the provisions of paragraph 5.2.4 of this Procedure below, in the event of loss of confidentiality, in prolonged processes, information relating to the circumstances or the final event must be disclosed to the public, if the same takes on the nature of Inside Information pursuant to art. 7 of Regulation (EU) No. 596/2014, taking into account, where applicable, Annex I to Delegated Regulation (EU) No. 2026/789[4], as soon as possible after their occurrence.

The Company guarantees the confidentiality of Inside Information, including those relating to the intermediate stages of a prolonged process, until the communication of the same to the public pursuant to art. 17 of Regulation (EU) No. 596/2014 and this Procedure.

3.1 Assessment of the "inside" nature of the information

3.1.1 The assessment of the privileged nature of the information and, where applicable, of the need to proceed with a communication to the public, is carried out by the FGIP with the support of the Info-Room, taking into account the mapping carried out pursuant to paragraph 2.1 above, as well as the criteria and indications, of a non-exhaustive nature, indicated in Section 4 of the CONSOB Guidelines, as far as compatible with the legislation in force from time to time, as well as, in the presence of a prolonged process, of Delegated Regulation (EU) 2026/789.

If the Inside Information concerns an intermediate step in a prolonged process, the obligation to disclose to the public does not apply with reference to that intermediate step, without prejudice to the obligation to disclose the circumstances or the final event, where the related information takes the nature of Inside Information pursuant to Article 7 of Regulation (EU) No. 596/2014, and the obligation to ensure the confidentiality of the information pursuant to Article 17, paragraphs 1-bis and 7, of the same Regulation.

For the purposes of identifying the circumstances or the final event and the related time of communication, the FGIP shall comply, where applicable, with the provisions of Annex I to Delegated Regulation (EU) 2026/789; if the prolonged process does not fall within the cases indicated therein, the relevant identification shall be carried out on a case-by-case basis, the

[3] In this regard, please refer to note 1 of this Procedure.

[4] Pursuant to art. 1 of Delegated Regulation (EU) 2026/789, Annex I to the same Regulation contains the non-exhaustive list of final events or final circumstances in the prolonged processes referred to in art. 17, paragraph 12, letter a) of Regulation (EU) no. 596/2014 and, for each case provided for therein, the moment in which the final event or circumstance is considered to have occurred for the purposes of its communication to the public. This is without prejudice to the need to verify that the information relating to the event or final circumstances takes on the nature of Inside Information pursuant to art. 7 of Regulation (EU) no. 596/2014.

FGIP being able to refer, where relevant, to the similar cases contemplated in the same Annex.

For the purposes of applying the criteria provided for by Delegated Regulation (EU) 2026/789 for the identification of the circumstances or the final event and the related moment of communication, the FGIP takes into account the attributions of competence and any delegation of powers resulting from the applicable legislation, the Articles of Association and the system of delegations of the Company, in order to identify, for each case, the competent body or person.

It is understood that, in the case of events or circumstances attributable to non-protracted processes (so-called "one-off events"), where the relevant information takes on the nature of Inside Information pursuant to art. 7 of Regulation (EU) no. 596/2014, the same shall be communicated to the public as soon as possible from the moment the Company becomes aware of the event or circumstances, without prejudice to the possible application of the Delay Procedure referred to in art. 5.

3.1.2 For the purposes of the aforementioned assessment, the FGIP – supported by the Info-Room and on the basis of the indications from the FOCIP concerned from time to time – prepares a form containing, among other things, the following information:

- a brief description of the information, specifying the type of Relevant Information among those mapped by the Company pursuant to paragraph 2.1 of this Procedure;
- a brief description of the reasons why FOCIP, which reported the information, considers that it is privileged in nature;
- indication of whether or not it is information already assessed as specific Relevant Information, specifying, if so, its code name;
- assessment of whether or not the information is privileged and a brief description of the reasons for it;
- in the event of a positive assessment, an indication of: *(i)* the date and time from which the information is believed to be in the nature of Inside Information; and *(ii)* the code name assigned to identify the Inside Information;
- if the Inside Information is part of a prolonged process: (i) indication of this circumstance; (ii) qualification of the Inside Information as relating to an intermediate stage or to the circumstances or final event; (iii) where applicable, identification of the corresponding case provided for in Annex I to Delegated Regulation (EU) 2026/789 and the related moment of communication;
- the results of the assessment of the public disclosure regime applicable to Inside Information and, in particular, the need to proceed with the immediate disclosure of Inside Information to the market, the possible activation of the Delay Procedure upon the occurrence of the relevant conditions, or, in the case of Inside Information relating to the intermediate stages of a prolonged process, the non-applicability of the obligation to disclose to the public pursuant to Article 17, paragraph 1, of Regulation (EU) No. 596/2014, indicating the related reasons.

The duly completed form – the model of which is shown in Annex C to this Procedure – is kept by the FGIP, supported by the Legal and Corporate Affairs Office.

3.1.3 Without prejudice to the fact that the assessment of the relevance of the individual event or set of circumstances for the purposes of their qualification as Inside Information must be carried out on a case-by-case basis, Annex A to this Procedure contains the list of the types of Relevant Information mapped by the FGIP pursuant to paragraph 2.1 above, within which it is more reasonable to expect the occurrence of Inside Information. The modification of the types of Relevant Information reported in the aforementioned mapping will entail the updating of the content of this annex by the FGIP.

3.1.4 Once the privileged nature of the information has been identified, the FGIP, using the Info-Room, <u>provides as soon as possible</u>:

a) to give notice of the identification of the new Inside Information and the names of the persons who are aware of it and who will subsequently become aware of it for the entire period in which the information remains privileged and is not public, to the Head of the MAR Registers, so that the latter provides for the immediate implementation of the *Insider Register* in compliance with the provisions of the MAR Registers Procedure;

b) to request the Head of the MAR Registers, for the entire period in which the information remains privileged and is not public, to update the specific section of the *Insider* Register relating to Inside Information;

c) to have a press release relating to Inside Information circulated to the market in compliance with the terms and conditions set out in Article 4 below, unless: *(i)* the conditions set out in paragraph 5.1 are met and the FGIP decides to activate the Delay Procedure referred to in paragraph 5.2 below, or *(ii)* in the case of Inside Information relating to the intermediate stages of a prolonged process, the obligation to disclose to the public pursuant to Article 17, paragraph 1, of Regulation (EU) No. 596/2014 does not apply, without prejudice to the provisions of this Article 3 and paragraph 5.2.4 below in the event of loss of confidentiality;

d) in the case of Inside Information relating to the intermediate stages of a prolonged process, to ensure and continuously monitor the maintenance of the confidentiality of the information and the evolution of the process, in order to promptly identify the circumstances or the final event and the related moment of communication, taking into account, where applicable, Annex I to Delegated Regulation (EU) 2026/789, without prejudice to the provisions of paragraph 5.2.4 below in the event of loss of confidentiality;

e) to request the Head of the MAR Registries to close the specific section of the *Insider* Register relating to Inside Information once the Inside Information has been disclosed to the public or has otherwise ceased to be of a privileged nature, in accordance with the provisions of the MAR Registry Procedure.

3.2 <u>Information flows</u>

3.2.1 The FOCIP Managers are required to promptly communicate to the FGIP all information that in their opinion has the characteristics of Inside Information, including that relating to the intermediate stages of prolonged processes, or that is likely to become such, of which they become aware due to their work activity or that originates in their organizational environment or of which they have become aware pursuant to paragraph 3.2.2 below. The

FOCIP Managers are then required to promptly notify the FGIP of any changes to the Inside Information that may occur after their identification, as well as, with specific reference to prolonged processes, any evolution, decision, act or circumstance likely to be relevant for the purpose of identifying the final circumstances or the final event and the related moment of communication to the public.

3.2.2 Managers and, more generally, all employees of the Company are required to report to their functional contact person all the facts and information they consider potentially relevant for the purpose of identifying information as Inside Information. Upon receipt of the information on such facts and news, these contact persons are required to promptly communicate it to the FOCIP Manager to which they belong, so that the latter can fulfil the communication obligations referred to in paragraph 3.2.1 above.

3.2.3 Similarly, managers and, more generally, all employees of the Subsidiaries are required to report to their functional contact person all facts and information that they consider potentially relevant for the purpose of identifying information as Inside Information. Upon receipt of the information on such facts and information, these contact persons are required to promptly communicate it to their functional contact person and, ultimately, to the FOCIP Managers in whose area of operation such facts and information were generated, so that the latter can fulfil the obligations referred to in paragraph 3.2.1 above.

3.3 "*Rumours*"

The Company, in the presence of news in the public domain not disseminated in the manner provided for in this Procedure, concerning the Company and, where relevant, the Subsidiaries, including, by way of example, news relating to the equity, economic or financial situation, extraordinary financial transactions or the performance of their business (so-called "*rumours*"), assesses the opportunity to issue a specific press release aimed at restoring the correctness of information and symmetry of information towards the public and preventing the public from being misled. It is understood that, if the conditions referred to in paragraph 5.2.4 below are met, the Company shall communicate the Inside Information to the public as soon as possible in accordance with the methods and terms set out in Article 4 below.

The assessment in this regard is carried out by the FGIP with the support of the Info-Room; in particular, the FGIP, supported by the Info-Room, provides for an examination of the situation to verify the need or opportunity to inform the public about the veracity of the news in the public domain by integrating and correcting, where necessary, its content in order to restore conditions of correctness of information.

In the event of a positive outcome of this verification, the relevant press release, subject to the approval of the FGIP, shall be issued and disseminated to the public in compliance with the methods and terms indicated in Article 4 below.

4 METHODS AND TERMS OF COMMUNICATION OF REGULATED INFORMATION

4.1 Regulated Information Management

The management of the public disclosure of Regulated Information (including Inside Information subject to the obligation of disclosure to the public) is the responsibility of FGIP with the support of the Info-Room.

4.2 Content of the press release

4.2.1 Press releases are drafted by the *Investor Relator* with the support of the Legal and Corporate Affairs Office and the CICO.

4.2.2 Each press release must contain:

- all the elements suitable for allowing a complete and correct assessment of the events and circumstances represented;
- links and comparisons with the content of press releases already made known to the public.

The press releases relating to Inside Information and those defined in the "*Instructions to the Rules of the Markets organised and managed by Borsa Italiana S.p.A.* " as "Price-sensitive Releases" consist of:

- identification code referred to in Article 65-ter of the Issuers' Regulation;
- title, which contains an objective and concise description of the circumstance or event to which the Inside Information refers. In the event that the press release refers to more than one circumstance or event, the title refers to each circumstance or event;
- summary, which summarises the characterising elements of the circumstance or event to which the Inside Information refers, set out in the form of a table or list, so as to provide a non-misleading summary, and may be omitted in the event that the title of the press release already contains an exhaustive description of the essential elements of the Inside Information;
- text, which reports in an articulated form the content of the Inside Information according to an index freely chosen by the company, provided that it is such as to ensure logical consistency in the presentation. Where necessary in order to ensure greater clarity of content, the text is organized into sections, accompanied by a title;
- company contacts, which contain the names of the persons and/or structures to be contacted for information, their telephone and e-mail addresses, as well as the *Company's* internet address;
- the declaration of the Manager in charge of preparing financial statements when required by the law, including regulations, in force from time to time, and in particular pursuant to art. 154-bis, paragraph 2 of the TUF.

The Company does not combine the public disclosure of Inside Information with the marketing of its activities.

4.2.3 The drafting of the "*price-sensitive press releases*" identified in the "*Instructions to the Rules of the Markets organised and* managed *by Borsa Italiana S.p.A.* ", where applicable and in force from time to time, in relation to more significant and recurring corporate events (including, inter alia, the approval of the economic and financial data for the period, statements on significant uncertainties relating to business continuity, significant or negative opinions or declarations of impossibility of expressing an opinion on the periodic financial reports that may be issued by the Independent Auditors, forecast data or quantitative targets, appointment and resignation of members of the administrative and control bodies or other key managers, transactions with related parties, acquisition/sale transactions and programmes, capital increases, bond issues, transactions on treasury shares, mergers and demergers) must take into account the methods of representation and the minimum content of the information to be provided to the market indicated by Borsa Italiana in the same instructions.

4.3 Approval and dissemination of press releases

The draft of the press release is sent by the *Investor Relator* or the Legal and Corporate Affairs Office for any comments to the Chief Executive Officer, the *CICO* and the heads of the functions to which the information contained therein refers, as well as to the Manager in charge of preparing financial reporting and the *General Counsel*. Once these comments have been collected, the draft, in its final version, is sent for approval by the competent bodies of the Company. In particular:

a) press releases relating to the so-called periodic financial information (financial reports and additional periodic financial information *pursuant to* Article 154-ter of the TUF) and, more generally, the acts and communications disseminated to the market relating to accounting information, including interim financial information, are sent in advance to the Manager in charge of preparing financial reporting for the purpose of issuing, where required, the declaration provided for in Article 154-bis, paragraph 2, of the TUF. Press releases relating to extraordinary transactions (mergers, acquisitions, capital increases, etc.) are also sent to the Manager in charge of preparing financial statements if they contain accounting information subject to the aforementioned declaration. In any case, such press releases may not be disseminated without the prior approval of the Chairman of the Board of Directors and/or the Chief Executive Officer;

b) in other cases, the approval of the text of the press release is given by the FGIP.

In any case, the internal process of preparing, verifying and approving the press release must be organized in such a way as to allow compliance with the terms of communication to the public provided for by the legislation in force from time to time and may not result in its postponement.

4.4 Methods of dissemination and storage of Regulated Information

4.4.1 Regulated Information, including Inside Information subject to public disclosure, must be disclosed to the public by means of its dissemination, by the *General Counsel* (or another person appointed by the same), through the SDIR, in compliance with the technical procedures indicated by the system operator and the regulations applicable from time to time, as well as, with reference to Inside Information, with the requirements set out in Implementing Regulation (EU) 2016/1055.

4.4.2 At the same time as its dissemination to the public, the Regulated Information must be transmitted, by the General *Counsel* (or another person appointed by the same), to the Storage Mechanism for its archiving, in accordance with the procedures indicated by the operator of the Storage Mechanism and in compliance with the regulations applicable from time to time. The information transmitted through connection with the Storage Mechanism is also intended to be transmitted to CONSOB. The obligations set out in this paragraph are deemed to have been fulfilled in the event of the use, for the dissemination to the public of the Regulated Information, of an SDIR that carries out the service of transmission of the Regulated Information to the Storage Mechanism on behalf of the Company.

4.4.3 The Regulated Information must also be published on the Company's website by the opening of the market on the day following that of its dissemination to the market, it being understood that the Inside Information subject to public disclosure is published on the website without delay after its disclosure to the public, in accordance with the provisions of the regulations in force from time to time, with an indication of the date and time of its dissemination and must remain available there for at least five years thereafter, or for the different period required by the regulations in force from time to time (for example, for the financial reports referred to in Article 154-ter of the TUF that the Issuer is obliged to publish, ten years are required). The Inside Information is made available in an easily identifiable section of the website, free of charge and without discrimination, and is presented in chronological order.

4.4.4 If a press release relating to Inside Information is disseminated on the open market, the Investor Relator and/or the General Counsel (or another person appointed by them) shall notify Borsa Italiana in advance by telephone of the forwarding of the press release to the open market, in accordance with the provisions of the Instructions to the Rules of the Markets organised and managed by Borsa Italiana S.p.A. in force from time to time.

4.5 Meetings with market operators, interviews and statements made to the mass media

The management of relations with institutional investors, financial analysts and market operators, which is primarily the responsibility of the Chief Executive Officer, is carried out by the latter together with the *Investor Relator* and the Executive Responsible for Preparing Financial Statements.

In compliance with the regulations in force from time to time and taking into account the recommendations made by CONSOB, to the extent still applicable and compatible with Regulation (EU) no. 596/2014, regarding meetings with financial analysts and market operators, the Investor Relator ensures the fulfilment of the obligations indicated below.

In particular, in the case of meetings with financial operators that are not individual meetings, the *Investor Relator* shall:

a) inform CONSOB and Borsa Italiana, in advance or, in special cases, at the latest at the same time as the meetings are held, of the date, time and place of the meeting, specifying the main topics that will be discussed and transmitting the documentation made available to the participants;

b) in the case of collective meetings with the financial community, invite representatives of the economic press to the meeting (if the meetings are open to all market operators) or, where this is not possible, issue a press release illustrating the main topics discussed;

c) if, in the context of such meetings, the Company or a person acting in its name or on its behalf intentionally communicates Inside Information to third parties in the normal exercise of their work, professional or function, at the same time ensure complete and effective communication of the same Inside Information to the public, in accordance with the procedures set out in this Procedure;

d) if the disclosure to third parties of the Inside Information referred to in letter c) above is unintentional, to ensure timely complete and effective disclosure of the same Inside Information to the public.

The provisions referred to in letters c) and d) above shall *not apply: (i)* if the recipient of the Inside Information is subject to an obligation of confidentiality, regardless of whether such obligation is of a legislative, regulatory, statutory or contractual nature, without prejudice to the provisions of art. 7.3 of this Procedure; *(ii)* shall also apply, where the conditions are met, to individual meetings.

Before holding meetings, interviews, conference calls, roadshows, webinars or other opportunities for communication with the market, the Investor Relator, with the support of the FGIP and, where necessary, of the other competent functions, verifies that the documentation and information intended for communication do not contain Inside Information not yet disclosed to the public, except as provided for in the previous paragraph and by applicable legislation.

5 DELAY IN THE PUBLIC DISCLOSURE OF INSIDE INFORMATION

5.1 Conditions for delay

5.1.1 In compliance with the provisions of Article 17, paragraph 4 of Regulation (EU) No. 596/2014 and its implementing and supplementing provisions, including Delegated Regulation (EU) 2026/789, the Company may delay, under its own responsibility, the public disclosure of Inside Information, provided that all of the following conditions (the "Delay Conditions") are met:

a) the immediate disclosure of Inside Information would probably prejudice the legitimate interests of the Company[5];

b) the Inside Information whose disclosure the Company intends to delay does not conflict with the latest information disclosed to the public or with any other type of communication made by LU-VE[6] in relation to the same matter to which the Privileged Information subject to the delay [7]refers;

[5] The existence of a legitimate interest of the Company is assessed on a case-by-case basis pursuant to Article 17(4)(a) of Regulation (EU) No. 596/2014, taking into account the Guidelines adopted by ESMA pursuant to Article 17(11) of the same Regulation, in the version applicable from time to time.

[6] Please refer to Annex II to Delegated Regulation (EU) 2026/789, which contains a non-exhaustive list of situations in which Inside Information is in conflict with the latest information disclosed to the public or with any other type of communication made by the Company.

[7] According to Annex III to Delegated Regulation (EU) 2026/789, "*other types of communication by an issuer ... on the same matter as inside information" are to be considered as "other types of communication by an issuer ... on the same matter as inside information*": (a) any communication or press release issued by the issuer/participant in the emission allowance market, including through social media or other media and on its website; (b) public interviews of any person officially representing the issuer/participant in the emission allowance market; (c) publicly available pre-close calls, roadshows and other public events, including webinars and podcasts, organised or authorised by the issuer/participant in the emission allowance market and in which any person officially representing the issuer/participant in the emission allowance market participates; (d) advertising and marketing campaigns made public by the issuer/participant in the emission allowance market; (e) regulatory documents of the issuer/emission allowance market participant that are publicly available; (f) publicly available communications made in the context of shareholder meetings of the emission

c) the Company is able to guarantee the **confidentiality of such information**.

For the purposes of verifying the Delay Condition referred to in letter b) above, the FGIP takes into account the non-exhaustive list of conflict situations set out in Annex II to Delegated Regulation (EU) 2026/789 and the types of Company communications indicated in Annex III to the same Regulation, documenting the checks carried out.

5.1.2 Pursuant to Article 17, paragraph 4-bis, of Regulation (EU) No. 596/2014 and as anticipated in Article 3 of this Procedure, the failure to disclose Inside Information relating to the intermediate stages of prolonged processes is not subject to the rules of delay in disclosure to the public provided for in paragraph 4 of the same article.

The Delay Procedure, on the other hand, may be applied, where the Delay Conditions are met, to Inside Information relating to the circumstances or final event of a prolonged process, as well as to Inside Information relating to events or circumstances attributable to non-protracted processes (so-called "*one-off events*").

5.2 Procedure for activating the Delay (the "Delay Procedure")

5.2.1 The assessment of the right to delay the public disclosure of Inside Information is carried out, on a case-by-case basis, by the FGIP (or, if the case may be or if it is a matter reserved to its competence, by the Board of Directors). To this end, the FGIP (or, if the case may be or if it is a matter reserved to its competence, the Board of Directors) verifies the existence of the Conditions for Delay, using the Info-Room.

The decision to activate the Delay is taken by the FGIP (or, if necessary or if it is a matter reserved to its competence, by the Board of Directors) which, consequently:

a) ensures that the documentation on the basis of which the assessment was carried out and the decision to activate the Delay is filed with the Legal and Corporate Affairs Office of the Issuer; such documentation must certify the reasons for the Delay, including the outcome of the verification of the Delay Condition referred to in paragraph 5.1.1, letter b) above, with an indication of the Company's communications taken into account for the purposes of such verification, and contain all the elements required by EU Implementing Regulation no. 2016/1055 for the proof and notification of the Delay to CONSOB, as better specified in paragraphs 5.2.2 and 5.2.5 below;

b) immediately informs the *General Counsel* of the Issuer (or another person appointed by the Issuer) of the activation of the Delay Procedure so that the latter provides, on the basis of the information contained in the documentation referred to in letter (a) above, to register the Delay in compliance with the provisions of paragraph 5.2.2 below.

5.2.2 In the event of activation of the Delay, in compliance with the provisions of Article 4 of EU Implementing Regulation no. 2016/1055, the Company uses a technical tool that ensures the accessibility, readability and preservation on a durable medium of the following information:

a) date and time: *i)* of the first existence of the Inside Information with the Company; *ii)* of the decision to delay the disclosure of the Inside Information; iii) of the probable disclosure of

allowance issuer/participant; (g) any other public communication by any person officially representing the issuer/emission allowance market participant.

the Inside Information by the Company;

b) identity of the persons at the Company who are responsible for: i) taking the decision to delay disclosure and the decision establishing the start of the delay period and its likely end; ii) the continuous monitoring of the conditions allowing the delay; iii) the decision to disclose the Inside Information to the public; iv) the communication to CONSOB of the requested information on the Delay and the written explanation;

c) evidence of initial compliance with the Delay Conditions and any changes thereto during the delay period, including: i) protective barriers to information erected both internally and externally to prevent access to Inside Information by persons other than those who need access to the Company in the normal course of their professional activity or function; *ii)* arrangements for disclosing Inside Information as soon as possible as soon as confidentiality is no longer guaranteed.

For the entire duration of the Delay, the FGIP, with the support of the Info-Room, continuously monitors the continuation of all the Conditions of Delay, also taking into account any communications from the Company that occurred after the decision to delay. If even one of the Conditions of Delay is no longer present, the Company shall communicate the Inside Information to the public as soon as possible.

5.2.3 The confidentiality of the Inside Information for which it has been decided to activate the Delay will be ensured through the adoption of effective measures that allow:

a) to prevent access to such information to persons other than those who need it for the performance of their functions within the Company;

b) to ensure that persons who have access to such information recognise the legal and regulatory duties arising therefrom and are aware of possible penalties in the event of misuse or unauthorised dissemination of the information;

c) the immediate communication to the public of Inside Information, if the Company is no longer able to guarantee its confidentiality.

5.2.4 If the disclosure of Inside Information has been delayed in accordance with the previous paragraphs of this Article 5 or if Inside Information relating to the intermediate stages of a prolonged process has not been disclosed to the public pursuant to Article 17, paragraph 1 of Regulation (EU) No. 596/2014, and the confidentiality of the information is no longer guaranteed, the Company shall communicate such Inside Information to the public as soon as possible in compliance with the terms and conditions set out in Article 4 of this Procedure. For the purposes of this paragraph, confidentiality is also considered to have been lifted in situations where a rumor explicitly refers to Inside Information whose disclosure has been delayed, or Inside Information relating to the intermediate stages of a prolonged process that has not been disclosed to the public pursuant to Art. 17, paragraph 1 of Regulation (EU) no. 596/2014, and this *rumour* is sufficiently accurate to indicate that the confidentiality of the same is no longer guaranteed.

5.2.5 When the Company has delayed the disclosure of Inside Information, in accordance with the preceding paragraphs of this Article 5, the FGIP, in collaboration with the *General Counsel* (or with another person appointed by the same person) of the Issuer – immediately after such information has been communicated to the public – must notify CONSOB of such delay in compliance with the terms and procedures provided for by the regulations in force from time to time. In particular, the obligation to notify CONSOB is fulfilled by sending the information below (as well as that required by the regulations in force from time to time) to the following address: consob@pec.consob.it, specifying as recipient "*Markets Division*" and indicating at the beginning of the object "*MAR Communication delay*", or with the other methods established by CONSOB with subsequent provision, in accordance with the regulations in force from time to time:

a) identity of the Company: full company name;

b) identity of the notifier: name, surname, position in the Company;

c) contact details of the notifier: professional email address and telephone number;

d) identification of the Inside Information affected by the Delay: title of the disclosure announcement; reference number, if assigned by the system used to disclose the Inside Information; date and time of the disclosure of the Inside Information to the public;

e) date and time of the decision to delay the disclosure of Inside Information;

f) identity of all those responsible for the decision to delay the disclosure of Inside Information to the public.

In compliance with the provisions of Article 114, paragraph 3 of the TUF, in the event of a subsequent request from CONSOB, the Company – through the FGIP, again in collaboration with the *General Counsel* (or with another person appointed by the same) – shall also transmit to the Supervisory Authority the documentation proving the fulfilment of the obligation provided for in Article 17, paragraph 4 of Regulation (EU) No. 596/2014 and the related implementing technical standards, in compliance with the terms and procedures provided for by the legislation in force from time to time.

The aforementioned notification to CONSOB is not due if, after the decision to delay the publication of the Inside Information, the information is not disclosed to the public because it has lost its privileged character.

It is understood that the public disclosure of Inside Information relating to the intermediate stages of a prolonged process carried out pursuant to paragraph 5.2.4 above does not entail, in itself, the obligation to notify Consob of a Delay, as such failure to communicate is not subject to the obligations provided for by Article 17, paragraph 4, of Regulation (EU) No. 596/2014 and, in particular, does not constitute a Delay pursuant to the same paragraph.

5.2.6 If the Inside Information relates to Subsidiaries, the assessment and decision referred to in paragraph 5.2.1 above are always the responsibility of the FGIP which may avail itself of the assistance of the delegated bodies of the Subsidiary to which the information refers.

6 MARKET SURVEYS

6.1 By decision taken by the FGIP (or, if applicable, by the Board of Directors), the Company may carry out, also through third parties acting in the name and on behalf of the same, Market Surveys, in the context of which it may confidentially disclose Inside Information in compliance with Article 11 of Regulation (EU) No. 596/2014, Delegated Regulation (EU) 2016/960, Implementing Regulation (EU) 2016/959, as applicable, as well as any other regulatory provision in force from time to time on the subject.

If the Company intends to make use of the regime provided for in Article 11, paragraph 4, of Regulation (EU) No. 596/2014, the requirements and obligations provided for therein and in the relevant implementing legislation in force from time to time are complied with.

7 CONFIDENTIALITY OBLIGATIONS OF THE RECIPIENTS OF THE PROCEDURE

7.1 Except as specifically provided for by applicable legislation and by this Procedure, it is absolutely forbidden for the Recipients of the Procedure to communicate or disseminate externally, through interviews, statements, social media or any other means, specific Relevant Information or Inside Information not yet made public, without prejudice to the provisions, in particular, of paragraphs 4.5, 6 and 7.3 of this Procedure.

7.2 All Recipients of the Procedure are required to keep confidential company documents and information and, in particular, specific Relevant Information as well as Inside Information, including those relating to intermediate stages of a prolonged process, acquired in the performance of their duties and to comply with this Procedure dictated for the external communication of such documents and information. The Recipients shall access and allow its internal circulation only to the extent necessary for the performance of their respective functions and shall adopt, in relation to their role, all reasonable precautions aimed at preventing unauthorized access or communication.

Confidentiality obligations are binding and must be respected at Group level: the competent bodies of all the Subsidiaries therefore ensure that they are respected by the employees and collaborators of all the Subsidiaries.

7.3 Without prejudice to the obligations of disclosure to the public and the provisions of paragraphs 4.5 and 6 of this Procedure, the specific Material Information and Inside Information may be disclosed, within the limits of what is strictly necessary and in the normal exercise of their work, professional or function performed, to third parties bound by confidentiality obligations, of a legislative, regulatory, statutory or contractual nature, without prejudice to the provisions of the MAR Registers Procedure.

The disclosure of Inside Information to third parties outside the normal exercise of an occupation, profession or function constitutes unlawful disclosure pursuant to art. 10 of Regulation (EU) No. 596/2014, except as provided for by applicable law.

If the Company or a person acting in the name or on behalf of the Company discloses Inside Information to a third party in the normal exercise of an occupation, profession or function and the recipient is not bound by an obligation of confidentiality, art. 17, paragraph 8, of Regulation (EU) no. 596/2014 and the provisions of paragraph 4.5 of this Procedure apply.

This is without prejudice to the specific regime applicable to Market Surveys pursuant to art. 6 of this Procedure.

7.4 Any Recipient of the Procedure who becomes aware of an unauthorised communication or access to Inside Information, or of circumstances likely to compromise the confidentiality of the same, shall immediately inform the FGIP and the Info-Room, providing the available information on the relevant circumstances.

The FGIP assesses without delay any necessary obligations pursuant to the applicable legislation and this Procedure, including, where the conditions are met, those provided for in paragraphs 4.5 and 5.2.4. The Recipients shall refrain from making external communications, clarifications or denials independently, unless expressly authorised by the FGIP.

8 PENALTIES

8.1 Failure to comply with the obligations and prohibitions prescribed by this Procedure may result in the application of sanctions, measures and other consequences provided for by the European and/or national, legislative and/or regulatory provisions in force from time to time on the subject, without prejudice to any applicable civil, criminal, administrative and disciplinary liability.

8.2 The rules of this Procedure are binding on the Recipients of the Procedure.

8.3 In the event of non-compliance with the obligations of conduct and information provided for in this Procedure by the members of the administrative or control bodies of LU-VE or its Subsidiaries, the Company may take or promote, according to their respective competences and taking into account the nature and seriousness of the violation, as well as the circumstances of the specific case, the initiatives provided for by the applicable legislation and the Articles of Association, without prejudice to any other responsibilities provided for by the laws, laws and/or regulations in force from time to time.

This is without prejudice, where the conditions are met and in compliance with the applicable regulations, to submit to the competent bodies the adoption of the measures resulting from the violation, including any proposal to the Shareholders' Meeting for revocation or other measure provided for by law or by the Articles of Association.

Any public disclosure regarding the breach or the responsible parties is made only where required by applicable law or competent authorities, or when otherwise required pursuant to the market disclosure obligations applicable to the Company.

8.4 In the event of non-compliance with the obligations of conduct and information provided for in this Procedure by employees of LU-VE or its Subsidiaries, the non-compliant conduct may be relevant for the application of any disciplinary sanctions in accordance with the provisions of labour legislation and the national collective labour agreement applicable from time to time and in compliance with the relevant procedures, until, where the conditions are met, dismissal, without prejudice to any other responsibilities referred to in the laws, laws and/or regulations, in force from time to time.

8.5 For persons who work and/or professionally for LU-VE or its Subsidiaries and by virtue of a relationship other than that of subordinate employment, failure to comply with the obligations of conduct and information provided for in this Procedure may be significant, pursuant to and for the purposes of the legal and contractual discipline that governs the individual relationship, until, in the most serious cases, to entail, where the relevant conditions are met, termination or withdrawal, without prejudice to any other responsibilities referred to in the laws, laws and/or regulations, in force from time to time on the subject.

8.6 In the event that, as a result of the violation of this Procedure or of the applicable laws or regulations, the Company suffers sanctions, measures, charges, losses or damages, the Company reserves the right to exercise, against the responsible parties, any liability, compensation or other actions that may be due under the applicable laws and contractual disciplines, provided that the relevant conditions are met.

9 FINAL PROVISIONS

9.1 The Company shall inform its employees, collaborators and consultants as well as the delegated bodies of the Group companies of the publication of this Procedure on the website www.lu-ve.com and in the appropriate company portal. The delegated bodies of the Group companies ensure, in turn, that all employees, collaborators and consultants of the individual company concerned are promptly made aware of this Procedure and of the related amendments and additions, to the extent of their respective competences.

9.2 The Chief Executive Officer, also in his capacity as FGIP, may make amendments and/or additions to this Procedure and its annexes of a purely formal, technical and non-substantial nature that may be necessary or appropriate: *(i)* to adapt the content to European and national legislation, including regulations in force from time to time, as well as to the guidelines of the Supervisory Authority and ESMA applicable from time to time; (ii) to incorporate changes in the organisational structure, the names of the functions or the related references, provided that such changes do not substantially affect the system of competences, responsibilities and controls provided for by this Procedure; or (iii) to update legislative, regulatory, procedural or technical references and the related annexes, without altering the principles and substantial safeguards of the Procedure.

The Chief Executive Officer will inform the Board of Directors of the changes and/or additions made at the first available Board meeting.

Any substantial changes and/or additions, including those affecting the system of competences, responsibilities, controls or the main processes governed by this Procedure, shall be approved by the Board of Directors on the proposal of the Chief Executive Officer.

9.3 This Procedure, in the version approved by the Board of Directors on 4 September 2026, enters into force on 8 September 2026 and must be applied in compliance with all European and national, legislative and/or regulatory rules in force from time to time, as well as taking into account the guidelines of the Supervisory Authority and ESMA applicable from time to time.

9.4 In the event of conflict between the provisions of this Procedure and supervening laws or regulations directly applicable to the Company, the latter shall prevail from the date of their effectiveness. The Procedure is consequently updated in accordance with the provisions of paragraph 9.2 above.

ATTACHMENTS

Annex A

Types of Relevant Information mapped by the Company

Without prejudice to the fact that the assessment of the relevance of the individual event or set of circumstances for the purposes of their qualification as specific Relevant Information and/or Inside Information can only take place on a case-by-case basis, the following is a non-exhaustive list of the types of Relevant Information mapped by the Company pursuant to paragraph 2.1 of this Procedure in order to facilitate the identification of the specific Relevant Information and/or Inside Information:

1. information relating to ownership structures (such as, for example, those relating to the modification of control structures);
2. information relating to the composition of management (including information relating to the resignation and appointment of directors and/or statutory auditors of the Company or changes in strategic personnel);
3. information relating to management incentive plans;
4. information relating to the activities of the Independent Auditors (including those relating to the resignation of the appointment or the issue of a qualified opinion, an adverse opinion or a declaration of inability to express an opinion on the financial statements);
5. information relating to transactions on the Company's capital;
6. information relating to the issue of financial instruments by the Company and the characteristics of the financial instruments issued;
7. information relating to acquisitions and disposals of shareholdings, mergers, demergers, commercial *joint ventures*, agreements and other significant extraordinary transactions;
8. information relating to the purchase or sale of relevant assets;
9. information relating to corporate restructuring and reorganisation;
10. information relating to transactions in the Company's financial instruments, *buy-backs* and other significant transactions on treasury shares;
11. information relating to legal disputes (such as those relating to legal disputes, both judicial and extrajudicial, which may have a significant impact on the economic and financial situation of the Company or the Group);
12. revocation of bank loans;
13. information relating to write-downs/revaluations of assets or financial instruments in the portfolio;
14. information relating to patents, licences, inventions, rights, etc.;
15. information relating to the insolvencies of major debtors;
16. destruction or damage to significant uninsured property;
17. information relating to the performance of the Company's and the Group's operations;
18. information relating to changes in the expected accounting results for the period (*profit warning* and *earning surprise*), without prejudice to their independent assessment for the

purposes of the regulations applicable to Inside Information;

19. information relating to the receipt or cancellation of important orders;
20. information relating to entry into new markets or exit from markets (geographical or product);
21. information relating to the approval or modification of significant investments;
22. information on the dividend distribution policy and decisions relating to the distribution of dividends.

The inclusion of an event or circumstance in this list does not in itself imply its qualification as Inside Information nor, where the information assumes a inside nature, its qualification as an intermediate stage or final event of a prolonged process, assessments that are carried out on a case-by-case basis pursuant to the Procedure and the regulations applicable from time to time.

Annex B

Specific potential evaluation form Relevant Information

FOCIP REPORTING:

____

(indicate the reporting FOCIP)

Description of the potential Relevant Information specification reported:

____

____

____

Reasons why the reporting FOCIP considers that the information takes on the nature of Relevant Information:

____

____

____

Any attached documentation useful for the assessment:

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Other FOCIPs, if any, involved in the evaluation:

____

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<u>FGIP ASSESSMENT</u>

Preliminary assessment of whether the requirements for inside information pursuant to Article 7 of Regulation (EU) No. 596/2014 already exist at the time of the assessment:

☐ The information is not, at present, qualified as Inside Information

☐ The information can already be qualified as Inside Information: proceed directly with the obligations referred to in Article 3 of the Procedure and the compilation of Annex C, without the need for prior registration in the Relevant Information List.

Motivation:

____

____

☐ Yes – the information constitutes specific Relevant Information

☐ No – the information does not constitute specific Relevant information

Motivation:

____

____

Type of Relevant Information:

____

Date and time from which the information takes on the nature of specific Material Information:

____

Code name of the Relevant Information specification:

____

Place and date ______________________

Signature of the person performing the function of FGIP pursuant to the Procedure

____

Annex C

Potential Insider Information Assessment Form

FOCIP REPORTING:

____

(indicate the reporting FOCIP)

Description of the potential Inside Information being assessed:

____

____

____

Type of Relevant Information (see mapping of the types of Relevant Information)

____

Information already qualified as specific Relevant Information:

☐ Yes Code name of the Relevant Information specification ______________________________

☐ No

Reasons why the reporting FOCIP considers that the information takes on the nature of Inside Information:

____

____

Any attached documentation useful for the assessment:

____

____

Other FOCIPs, if any, involved in the evaluation:

____

____

FGIP ASSESSMENT

☐ Yes - Inside Information

☐ No – the information does not constitute Inside Information

Motivation:

____

____

____

[*to be completed only in case of positive evaluation*]

☐ Prolonged Process ☐ Non-prolonged process (so-called "one-off event")

In the case of a prolonged process, specify whether the Inside Information concerns:

☐ An intermediate step in the protracted process

☐ the circumstances or the final event of the protracted process

Date and time from which the information takes on the nature of Inside Information (in the case of a prolonged process, specify the date and time of the individual intermediate stages and of the circumstances or final event):

____

____

Inside Information Code Name:

____

FGIP DECISION ON **THE MARKET DISCLOSURE REGIME**

☐ Communicating to the market Inside information

☐ Activate the Delay Procedure referred to in paragraph 5.2 of the Procedure for the internal management and communication to the market of corporate information

☐ **Not proceed with the public disclosure** of Inside Information, as this is an intermediate step in a prolonged process not subject to the obligations regarding delay pursuant to Article 17, paragraph 4-bis, of Regulation (EU) No. 596/2014, without prejudice to the provisions of paragraph 5.2.4 of the Procedure in the event of loss of confidentiality

Motivation:

____
____
____

Place and date ______________________

Signature of the person performing the function of FGIP pursuant to the Procedure

____