



PROCEDURE FOR RELATED PARTY TRANSACTIONS PREMISE

This procedure (the “**RPT Procedure**”) was adopted by the Board of Directors of Rebirth SpA (the “**Company**”) at the meeting of 3 February 2025. This RPT Procedure is adopted in accordance with the provisions of art. 2391-bis of the Italian Civil Code and the Regulation containing provisions on transactions with related parties, adopted by Consob with resolution no. 17221 of 12 March 2010 as subsequently amended (the “**Regulation 17221/2010**”).

This Procedure will enter into force from the date of commencement of trading of the Company's ordinary shares on Euronext Growth Paris, a multilateral trading platform operated by Euronext Paris.

1. SCOPE OF APPLICATION

- 1.1 The RPT Procedure identifies the principles and rules that govern transactions with Related Parties carried out by the Company, directly or through Italian and foreign companies controlled by the Company, if any, in order to ensure the transparency and substantial and procedural correctness of the transactions themselves.
- 1.2 For the purposes of the OPC Procedure, are considered transactions with Related Parties (hereinafter “**RPT**”), except for the cases of exemption referred to in the following article 14, any transfer, whether incoming or outgoing, of resources, services or obligations between Related Parties, regardless of whether a consideration has been agreed upon:
 - (a) merger operations, spin-offs by incorporation or spin-offs in the strictly non-proportional sense, where carried out with Related Parties;
 - (b) capital increases with exclusion of the option right in favour of a Related Party;
 - (c) any decision relating to the allocation of remuneration and economic benefits, in any form, to members of the administrative and control bodies and to managers with strategic responsibilities.
- 1.3 For the purposes of identifying RPTs pursuant to the RPT Procedure, the bodies involved in the examination and approval of transactions and the bodies responsible for supervising compliance with the RPT Procedure, each within their own sphere of competence, shall give priority to the consideration of the substance of the relationship and not simply its legal form.
- 1.4 The administrative body of the Company, taking into account the reports and observations of the other corporate bodies, periodically evaluates, at least every three years, the effectiveness of the RPT Procedure and the need/advisability of proceeding with a review of the same.

2. RESPONSIBLE



Without prejudice to the provisions of the following Article 15 of this RPT Procedure, the administrative body is primarily responsible for the correct application of the RPT Procedure.

3. EFFECTIVENESS AND PUBLICITY

- 3.1 The RPT Procedure enters into force with effect from the date of its adoption by the administrative body.
- 3.2 Any subsequent amendment to this RPT Procedure must be approved by the administrative body following the favorable opinion of a committee, even one specifically constituted, composed exclusively of independent directors. If at least three independent directors are not in office, the resolutions are approved following the favorable opinion of any independent directors present or, in their absence, following the non-binding opinion of an independent expert.
- 3.3 The Subsidiary Companies, if present, shall ensure the transposition of this RPT Procedure promptly and in any case no later than 120 days after its adoption.
- 3.4 This RPT Procedure is published on the Company's website (<https://www.re-birth.it>) in the Investor Relations/Documents & Reports section, without prejudice to the obligation to publicise it, including by reference to the website itself, in the Company's annual management report.
- 3.5 For all matters not covered by this RPT Procedure, the laws and regulations in force from time to time shall apply.

4. SOURCES

- 4.1 The main regulatory sources for the purposes of the RPT Procedure are:
 - (a) Consob Regulation 17221/2010;
 - (b) art. 2391-bis of the Italian Civil Code;
- 4.2 Any amendments that may be made to Consob Regulation 17221/2010 - in particular with reference to the definitions of "Related Party Transactions", "Relevant Related Party Transactions" and "Related Parties" - are automatically incorporated into the RPT Procedure, and the provisions that refer to them are amended accordingly.

5. DEFINITIONS

- 5.1 For the purposes of the RPT Procedure, capitalized terms and expressions have the meanings specified below:

“ **Independent Directors** ” means directors qualified as independent of the Company pursuant to Article 148, third paragraph, of Legislative Decree no. 58/1998 (TUF).

“ **Board of Auditors** ” means the board of auditors of the Company, in office from time to time.



“Related Parties Committee” means the committee composed and operating as provided for in Article 8 of this RPT Procedure.

“Market Equivalent or Standard Conditions”: means “market equivalent or standard conditions” as defined in Consob Regulation 17221/2010.

“Board of Directors” means the board of directors of the Company, in office from time to time.

“Responsible Function” means the function responsible for the individual RPT as provided for by the internal regulations of the Company or the administrative body or the Delegate (as defined in the following article 7.3) if the Company does not avail itself of any internal structure. With specific reference to RPTs carried out through subsidiary companies, the Responsible Function is that function of the Company responsible for the prior examination or prior approval of the individual transaction that the subsidiary company intends to carry out.

“Group” means the Company and the companies included in its consolidated financial statements (i.e. its subsidiaries).

“Relevance Indices”: for the purposes of identifying the RPTs of Major Relevance (as defined below) pursuant to the RPT Procedure, are those indicated in Annex 3 of Consob Regulation 17221/2010.

“Related Party Transaction” or **“RPT”** are transactions defined as such by international accounting standards adopted in accordance with the procedure set out in Article 6 of Regulation (EC) No. 1606/2002¹.

“RPT of Major Relevance” means:

- (a) RPTs for which at least one of the Relevance Indices, applicable depending on the specific transaction, exceeds 5%;
- (b) RPTs with the listed parent company (if any), or with entities related to the latter which are in turn related to the Company, if at least one of the Relevance Indices is higher than 2.5%.

“RPT of Lesser Importance”: means all RPT other than Transactions of Greater Importance and Transactions of Small Amount.

“Low Value Transactions” or **“Low Value RPTs”**: means RPTs whose absolute value is equal to or less than:

- (a) to Euro 50,000.00 in the case of transactions concluded with natural persons;
- (b) to Euro 200,000.00 in the case of transactions concluded with legal persons;

and for which the following has been considered:

¹ Please refer to the Appendix of this procedure for the definition of Related Parties and Related Party Transactions, as well as the main functional definitions taken from international accounting principles.

- (i) the absence of appreciable risks for investors and for the protection of the Company's assets; and
- (ii) the fact that such RPT may be of "negligible size" even when compared with the average values of the RPTs concluded in the previous 3 financial years.

If, within a 12-month period, RPTs are concluded with the same Related Party which, although individually of a value lower than the small amount indicated above, exceed, when cumulatively considered, such amount, the RPT which determines the exceeding of the smallness threshold, as well as all subsequent RPTs (always considering a period of 12 months) regardless of the amount, will be subject to the procedures established for RPTs of Lesser Importance, without prejudice to the application of the other causes of exclusion provided for by this RPT Procedure.

“Ordinary Operations” means operations that fall within the ordinary exercise of the operating activity and the financial activity connected to it; *“operating activities”* means all the main revenue-generating activities of the Company and all other management activities that cannot be classified as “investment” or “financial”.

, any activity that determines changes in (i) the size and composition of the paid-up equity capital (ii) the financing obtained by the Company is considered a *“financial activity”*.

In order to be considered *“ordinary”*, the *“financial activity”* must be ancillary to the performance of the operational activity (e.g. financing obtained for the performance of transactions not belonging to the operational activity as they are connected to the investment activity cannot be considered Ordinary RPTs).

In order to assess whether a transaction falls within the ordinary exercise of the operating activity or the financial activity connected to it, the Company adopts the following general criteria:

- (a) **object of the transaction** : the extraneousness of the object of the transaction to the activity typically carried out by the Company constitutes an indication of anomaly which may indicate that it is not ordinary;
- (b) **recurrence of the type of transaction within the scope of the company's activity** : the regular repetition of a transaction by the Company represents a significant indicator of its belonging to ordinary activity, in the absence of other indicators to the contrary;
- (c) **size of the transaction** : a transaction that falls within the Company's operating activity may not fall within the ordinary exercise of such activity because it is of particularly significant size;
- (d) **contractual terms and conditions** : in particular, operations for which a non-monetary consideration is envisaged are generally considered not to be part of the ordinary exercise of the operational activity, even if they are the subject of appraisals by third parties;

(e) **nature of the counterparty** : within the scope of RPTs it is possible to identify a subset of transactions that do not fall within the ordinary exercise of the operating activity (or of the connected financial activity) as they are carried out with a counterparty that presents anomalous characteristics with respect to the type of transaction carried out (e.g. sale of a capital asset, classified as a non-current asset held for sale, to a company controlled by a director who does not carry out activities in the sector in which such asset is used or who clearly lacks an organisation suitable for using such asset).

“Related Party”: The entities defined as such by the international accounting standards adopted in accordance with the procedure referred to in Article 6 of Regulation (EC) No. 1606/2002 ².

For the purposes of this definition, the terms **“control”**, **“joint control”**, **“significant influence”**, **“key management personnel”**, **“close family members”**, **“subsidiary”** and **“joint venture”** have the meanings given to them by international accounting standards adopted in accordance with the procedure laid down in Article 6 of Regulation (EC) No 1606/2002.

“Equivalent Measures”: means the measures indicated in the following article 9 of this RPT Procedure, to be adopted to protect the substantial correctness of the RPT if, in relation to a specific RPT, it is not possible to establish the Related Parties Committee according to the specific composition rules.

“Unrelated Members”: means the persons who have the right to vote other than the counterparty of a given RPT and the persons related to both the counterparty of a given RPT and the Company.

“Controlled Company”: means an entity, even without legal personality, as in the case of a partnership, controlled by another entity.

“Associated Company”: means an entity, even without legal personality, as in the case of a partnership, in which a partner exercises significant influence but not control or joint control.

6. IDENTIFICATION OF RELATED PARTIES

6.1 The identification of the Related Party is carried out through a self-certification, through which the subject receiving the request for information sent by the Company declares under his/her own responsibility to "be" or "not be" a Related Party of the Company.

6.2 Directors, effective auditors, managers with strategic responsibilities of the Company and of the Group companies and the persons who, directly or indirectly, through one or more intermediaries:

(a) control - even jointly with other entities - the Company, are controlled by it, or are subject to joint control with it; or

(b) hold a stake in the Company that allows them to exercise significant influence over it,

² Please refer to the Appendix of this procedure for the definition of Related Parties and Related Party Transactions, as well as the main functional definitions taken from international accounting principles.

(c) the other subjects indicated in article 114, paragraph 5, TUF

they are required to promptly communicate, and in any case within the 30th calendar day of each quarter of the year starting from 1 January of each year, to the President of the administrative body any information useful for allowing the correct assessment of their classification as Related Parties and of the identification of other subjects, classifiable as Related Parties by virtue of links of various kinds with them.

7. INVESTIGATION AND APPROVAL OF RPTs

7.1 As of the date of approval of this RPT Procedure, the Company meets the requirements to avail itself, pursuant to and for the purposes of art. 10 of Regulation 17221/2010, of the option to apply to RPTs of Greater Importance the procedure established for RPTs of Lesser Importance referred to in the following paragraphs. Therefore, without prejudice to the provisions on information obligations referred to in art. 5 of Regulation 17221/2010, the provisions referred to in this article 7 will apply both with reference to RPTs of Greater Importance and with reference to RPTs of Lesser Importance.

7.2 The approval of RPTs of Major Importance is the exclusive responsibility of the administrative body.

7.3 The approval of RPTs other than those of Major Relevance is the responsibility of the delegated bodies (hereinafter the “Delegates”) who, depending on the case, are competent in relation to the specific RPT on the basis of the attributions conferred to them by virtue of a board resolution. In the event that there are no Delegates, the competence for the approval of RPTs is the responsibility of the administrative body. The Delegates may always submit the RPTs for which they would be competent for collegial approval by the administrative body.

7.4 In any case, the RPTs are approved following a non-binding opinion from the Related Parties Committee on the Company's interest in completing the transaction, the convenience and substantial correctness of the related conditions.

7.5 In order to enable the Related Parties Committee to issue a reasoned opinion on the matter:

- the Responsible Function shall provide the competent body to deliberate on the RPT and the Related Parties Committee with adequate advance notice, complete and adequate information regarding the RPT, supported by adequate documentation. In particular, such information shall concern the nature of the correlation, the main terms and conditions of the RPT, the timing, the reasons underlying the RPT as well as any risks for the Company and its subsidiaries;
- if the Related Parties Committee deems it necessary or appropriate, it may avail itself of the consultancy of one or more independent experts of its own choice, at the Company's expense, within the limits of a maximum expenditure amount of Euro 50,000.00 for each RPT. In choosing the experts, recourse will be made to individuals with recognised professionalism and competence in the matters of interest, whose independence and absence of conflicts of interest will be assessed. Independent, unrelated experts may be

called upon to express an opinion and/or an appraisal, as the case may be, on the economic conditions and/or technical aspects and/or the legitimacy of the RPTs themselves.

- 7.6 The Related Parties Committee shall issue its opinion in good time for the approval of the RPT, drafted in written form and attached to the minutes of the meeting of the Committee itself, and shall promptly provide the body competent to decide on the approval of the RPT with adequate information regarding the investigation conducted on the RPT to be approved. Such information shall concern at least the nature of the correlation, the terms and conditions of the RPT, the timing, the evaluation procedure followed and the reasons underlying the RPT as well as any risks for the Company and its subsidiaries. The Related Parties Committee shall also transmit to the body competent to decide on the RPT any other opinions issued in relation to the RPT.
- 7.7 In the event that the RPT is the responsibility of the administrative body, the minutes of the approval resolutions must contain adequate justification regarding the Company's interest in completing the RPT as well as the convenience and substantial correctness of the related conditions.
- 7.8 In the event that, on the basis of provisions of law or the bylaws, the RPTs are the responsibility of the Shareholders' Meeting or must be authorised by the latter, the previous provisions of this article shall apply during the negotiation phase, during the investigation phase and during the approval phase of the proposed resolution to be submitted to the Meeting. If the administrative body intends to submit the RPT of Greater Relevance to the Meeting despite the contrary opinion or in any case without taking into account the observations formulated by the Related Parties Committee, the RPT may not be carried out if the majority of the voting Unrelated Shareholders express a vote against the RPT, provided however that the Unrelated Shareholders present at the Meeting represent at least 10% of the share capital with voting rights.
- 7.9 Following the decision of the competent body regarding the RPT, the latter shall promptly communicate the outcome of such deliberation to the Responsible Function.
- 7.10 The Delegates or the administrative body (as the case may be), at least quarterly, report on the execution of the RPTs, and provide all the documentation necessary for a clear representation of the RPTs themselves to the administrative body (in the case of the Delegates), to the Board of Auditors and to the Related Parties Committee regarding the execution of the RPTs. In particular, for each individual transaction at least the following information must be provided:
- (a) the counterparty with whom each transaction was carried out
 - (b) a brief description of the characteristics, methods, terms and conditions of each operation;
 - (c) the reasons for each transaction and the interests associated with it as well as its effects from a patrimonial, economic and financial point of view.
- 7.11 If the Company is subject to management and coordination, in the RPTs influenced by such activity the opinions provided for in this Article 7 shall provide a specific indication of the reasons and the appropriateness of the operation, if applicable also in light of the overall result of the

management and coordination activity or of operations aimed at completely eliminating the damage resulting from the individual RPT.

8. RELATED PARTIES COMMITTEE

- 8.1 The Related Parties Committee is appointed from time to time by the Board of Directors with a maximum of 3 non-executive and unrelated directors, the majority of whom are qualified as independent.
- 8.2 The members of the Related Parties Committee are required to promptly declare the existence of any correlation relationships in relation to the specific RPT, in order to allow the application of the Equivalent Presidia referred to in the following article 9.
- 8.3 For the validity of the decisions of the Related Parties Committee, the presence of the majority of the respective members in office is required and the resolutions are taken by absolute majority of those present. The meetings may also be held by teleconference, it being understood that the meetings of the Related Parties Committee must be minuted.

9. EQUIVALENT PRESIDARIES

In the event that one or more members of the Related Parties Committee are found to be Related Parties with respect to a specific RPT on which the Related Parties Committee is called upon to express an opinion, and in any case in which it is not possible to establish a Related Parties Committee according to the composition rules set out in Article 8.1, the following Equivalent Measures must be adopted, in order, to the extent applicable:

- i. if one of the members of the Related Parties Committee is a Related Party, the decision of the Related Parties Committee is adopted by a majority of the remaining unrelated members of the Related Parties Committee, provided that the majority of them are Independent Directors; or
- ii. the opinion referred to in the previous article 7 is issued by 2 Independent Directors or, as long as within the Board of Directors only one director can be qualified as an Independent Director, by the Independent Director alone, provided that the majority of the Independent Directors, or the sole Independent Director, is not, with respect to the specific RPT, a Related Party; or
- iii. the opinion referred to in the previous article 7 is issued by the Board of Auditors, provided that all its members are not, with reference to the specific RPT, Related Parties. If one or more members of the Board of Auditors have an interest, on their own behalf or on behalf of third parties, in the RPT, they must notify the other auditors, specifying the nature, terms, origin and scope; or
- iv. in the event that the control referred to in the previous point (iii) cannot be applied, the opinion referred to in the previous article 7 is issued by an independent expert identified by the Board of Directors from among individuals with recognised professionalism and

competence in the matters of interest, whose independence and absence of conflicts of interest are assessed.

10. APPROVAL OF FRAMEWORK RESOLUTIONS

10.1 The Board of Directors may adopt framework resolutions that provide for the execution by the Company, directly or through subsidiary companies, of a series of homogeneous RPTs with certain categories of Related Parties, identified from time to time by the Board of Directors (the “**Framework Resolutions**”).

10.2 The Framework Resolutions must be approved according to the procedure established for the approval of a single Related Party Transaction based on the maximum overall amount envisaged, and must refer to sufficiently specific transactions, indicating at least:

- i. the duration of the Framework Resolution, which in any case must not exceed one year;
- ii. the maximum amount foreseen, in Euro, of the total RPTs covered by the Framework Resolution;
- iii. the maximum expected number of RPTs to be implemented in the reference period and the justification for the expected conditions;
- iv. the commitment to provide the Board of Directors with complete information on the implementation of the Framework Resolutions on at least a quarterly basis.

10.3 If it is foreseeable that the maximum amount of Related Party Transactions will exceed the threshold for determining Transactions of Greater Importance, the Company, upon approval of the Framework Resolution, will publish an Information Document pursuant to the subsequent article 11 of this RPT Procedure.

10.4 The provisions relating to the investigation, evaluation and approval procedure set out above do not apply to individual Related Party Transactions concluded pursuant to a Framework Resolution.

10.5 The Responsible Function reports to the Board of Directors, at least every three months, on the implementation of the Framework Resolutions in the reference quarter, indicating for each:

- i. the counterparty with whom the transaction was carried out ;
- ii. a brief description of the characteristics, methods, terms and conditions of the operation;
- iii. the reasons and interests of the operation as well as its effects from a patrimonial, economic and financial point of view;

- iv. the methods of determining the economic conditions applied and (where relevant) the referability to market standards.

11. INFORMATION TO THE PUBLIC ON THE MOST RELEVANT RPTs

- 11.1 Without prejudice to the provisions of Article 7.1, in the event of RPTs of Greater Importance, to be carried out also by Controlled Companies by the Company, the Company shall prepare an information document drawn up in accordance with Annex 4 of Regulation 17221/2010 (the "**Information Document**").
- 11.2 The Company shall prepare the Information Document even if, during the financial year, it concludes with the same Related Party, or with entities related to both the latter and the Company itself, RPTs that are homogeneous or carried out in execution of a unitary plan which, although not individually classifiable as RPTs of Greater Relevance, exceed, when cumulatively considered, the Relevance Indices. For the purposes of cumulation, transactions carried out by Italian or foreign subsidiaries will also be relevant, while transactions possibly excluded pursuant to art. 14 will not be considered.
- 11.3 The Information Document is made available to the public, transmitted to Consob and filed at the registered office in the manner applicable to the Company pursuant to the provisions in force, within seven days of the approval of the RPT of Greater Relevance by the competent body or, if the competent body decides to present a contractual proposal, from the moment in which the contract, even preliminary, is concluded in accordance with the applicable regulations. In cases of competence or authorization by the Assembly, the same Information Document is made available within seven days of the approval of the proposal to be submitted to the Assembly. If there are significant updates to be made to the Information Document published pursuant to this Article 11, the Company, within the twenty-first day before the Assembly, makes a new version of the document available to the public, at the registered office and in the manner applicable to the Company pursuant to the provisions in force. The Company may include by reference the information already published.
- 11.4 In the event that the exceeding of the Relevance Indices is determined by the accumulation of transactions provided for in Article 11.2 above, the Information Document is made available to the public within fifteen days of the approval of the transaction or the conclusion of the contract that determines the exceeding of the Relevance Index and contains information, also on an aggregate basis for homogeneous transactions, on all the transactions considered for the purposes of the accumulation. If the transactions that determine the exceeding of the Relevance Indices are carried out by controlled companies, the Information Document is made available to the public within fifteen days from the moment in which the Company has received notice of the approval of the transaction or the conclusion of the contract that determines the relevance.
- 11.5 The Company shall issue the necessary instructions so that the controlled companies provide the information necessary for the preparation of the Information Document. The controlled companies shall transmit such information promptly.
- 11.6 Within the terms provided for in the previous articles 11.3 and 11.4, the Company makes available to the public and transmits to Consob, as an attachment to the Information Document or

on the website, any opinions of the Related Parties Committee and of independent experts and the opinions issued by experts qualified as independent used by the administrative body. With reference to the opinions of independent experts, the Company may publish only the essential elements indicated in Annex 4 of Regulation 17221/2010, justifying this choice.

11.7 Without prejudice to the disclosure obligations set forth in specific provisions of this RPT Procedure, if an RPT is also subject to the disclosure obligations set forth in Article 17 of Regulation (EU) No. 596/2014, the press release to be disseminated to the public shall contain, in addition to the other information to be published pursuant to the aforementioned provision, the additional information specified in Article 6 of Regulation 17221/2010 relating to the nature of the “related party transaction” of the transaction in question.

11.8 The Company provides information in the interim management report and in the annual management report:

- (a) on the individual RPTs of Major Relevance concluded in the reference period;
- (b) on any other individual transactions with related parties, concluded in the reference period, which have significantly influenced the financial situation or results of the Company itself;
- (c) on any changes or developments in the related party transactions described in the latest annual report which have had a material effect on the financial position or results of the Company in the reporting period.

11.9 For the purposes of the previous article 11.8, information on individual RPTs of Major Relevance may be included by reference to the information documents published pursuant to articles 11.1 and 11.2, reporting any significant updates.

11.10 Without prejudice to the provisions of art. 17 of Regulation (EU) no. 596/2014, a document containing the indication of the counterparty, the object, the consideration for the RPTs approved in the reference quarter in the presence of a negative opinion expressed by the Related Parties Committee, as well as the reasons why it was decided not to share such opinion, shall be made available to the public within fifteen days of the end of each quarter of the financial year, at the registered office and with the additional methods provided for by the applicable regulations. The opinion shall be made available to the public within the same timeframe as an attachment to the document or on the Company's website.

12. OBLIGATIONS TO PROVIDE TIMELY INFORMATION TO THE PUBLIC

If an RPT is subject to the price sensitive disclosure obligations set forth in Article 17 of Regulation (EU) No. 596/2014, and therefore must be communicated to the market pursuant to and for the purposes of the Company's "Procedure for the management and communication of privileged information", the press release to be disseminated to the public must include, in addition to the information indicated in that Article, the following information:

- (i) the description of the operation;

- (ii) the indication of the RPT counterparty and a description of the nature of the existing correlation;
- (iii) the name or denomination of the Related Party;
- (iv) the indication of any exceeding of the Relevance Indices envisaged for the RPTs of Greater Relevance and indication of any subsequent publication of the Information Document;
- (v) the indication of the procedure followed for the approval of the RPT and whether it falls within the excluded operations referred to in the following article 14;
- (vi) the possible approval of the RPT despite the contrary opinion of the Related Party Transactions Committee.

13. OPERATIONS OF ITALIAN OR FOREIGN CONTROLLED COMPANIES

13.1 The Company promptly receives from its Italian and foreign subsidiaries, where applicable, all information necessary to enable the identification of the Related Parties and the nature of the transactions carried out by them.

13.2 In the event that the Company examines in advance or approves, by any means and independently of an express resolution, transactions carried out by Italian or foreign subsidiaries of the Group, with Parties Related to the Company, the provisions contained in the preceding article 7 shall apply - insofar as compatible.

14. EXEMPTION CASES

14.1 The RPT Procedure does not apply:

- (a) to the assembly resolutions referred to in Article 2389, first paragraph of the Civil Code, relating to the compensation due to the members of the Board of Directors and the Executive Committee, nor to the resolutions regarding the remuneration of directors holding particular positions included in the overall amount previously determined by the Assembly pursuant to Article 2389, third paragraph, of the Civil Code;
- (b) to the assembly resolutions referred to in Article 2402 of the Civil Code, relating to the compensation due to the members of the Board of Auditors;
- (c) to RPTs of small amount;
- (d) to compensation plans based on financial instruments approved by the Assembly and to the related executive operations provided that they comply with the provisions of art. 114-bis TUF and the implementing provisions;

- (e) without prejudice to the disclosure obligations set forth in articles 7.10, 11.8 and 11.10, to resolutions, other than those set forth in the previous letter (a), regarding the remuneration of directors holding specific positions as well as other managers with strategic responsibilities, provided that:
 - (i) the Company has adopted a remuneration policy approved by the Assembly;
 - (ii) a committee consisting exclusively of non-executive directors, the majority of whom are independent, was involved in defining the remuneration policy;
 - (iii) the remuneration assigned is consistent with this policy and quantified on the basis of criteria that do not involve discretionary assessments;
- (f) to Ordinary RPTs that are concluded under Conditions Equivalent to those of Market or Standard; in the event of a derogation from the publication obligations provided for pursuant to art. 11, the Company is required to comply with the information obligations pursuant to art. 13, paragraph 3, letter c) of the Consob Regulation;
- (g) to RPTs with or between Companies Controlled (even jointly) by the Company, as well as RPTs with Companies Associated with the Company, if in the Controlled or Associated Companies that are counterparties to the RPT there are no interests (qualified as significant pursuant to the following article 14.3) of other Related Parties of the Company;
- (h) without prejudice to the provisions of Article 11, to operations to be carried out on the basis of instructions for stability purposes issued by Supervisory Authorities, or on the basis of provisions issued by the parent company for the execution of instructions issued by Supervisory Authorities in the interest of the stability of the Group;
- (i) to the operations decided by the Company and addressed to all shareholders under equal conditions, including:
 - (a) capital increases in option, including those to service convertible bond loans, and the free capital increases provided for by Article 2442 of the Civil Code;
 - (b) splits in the strict sense, total or partial, with a proportional allocation criterion of shares;
 - (c) reductions in share capital through reimbursement to members pursuant to Article 2445 of the Civil Code and purchases of own shares pursuant to Article 132 of the TUF.

14.2 In relation to the exclusion hypotheses referred to in this Article 14, the Company provides the Independent Directors with information regarding the application of the exemption cases with reference to the most significant transactions on the occasion of the approval of the financial statements.

14.3 For the purposes of the exemption referred to in Article 14.1 (g) above (i.e., transactions with or between Controlled Companies), the significance of an interest of a Related Party with respect to a transaction is assessed on the basis of its nature, its amount and any other element useful for the assessment. This assessment is, as a rule, carried out by the Board of Directors, which may avail itself of the opinion of the Related Parties Committee or, if necessary, of independent experts appointed for this purpose also taking into account the criteria indicated by Consob. In any case, interests deriving from the mere sharing of one or more directors or other managers with strategic responsibilities between the Company and the Controlled or Associated Companies are not considered significant.

14.4 The Related Parties Committee, the Equivalent Presidia, within five days of the communication referred to in art. 13, paragraph 3, letter c), point (i), Regulation 17221/2010, as referred to in art. 14.1, paragraph 1, letter f) of this Procedure, by the Board of Directors, transmit a communication to the Chairman of the Board of Directors in which they acknowledge the verification of the correct application of the exemption conditions to the transactions of greater relevance defined as ordinary and concluded under market or standard conditions.

15. CONTROL RESPONSIBILITY

The Board of Statutory Auditors of the Company is responsible for supervising:

- (a) on the compliance of the RPT Procedure with the principles set out in Regulation 17221/2010; and
- (b) on the observance and correct application of the RPT Procedure, and reports to the Assembly in accordance with art. 2429, paragraph 2, of the Civil Code.

APPENDIX TO THE PROCEDURE FOR TRANSACTIONS WITH RELATED PARTIES

1. Definition of related parties and related party transactions and definitions functional to them

For the purposes of this Procedure, the definitions contained in the international accounting principles referred to below shall apply:

Related parts

A related party is a person or entity that is related to the reporting entity.

- (a) A person or a close family member of that person is related to a reporting entity if that person:
 - 1. has control or joint control of the reporting entity;
 - 2. has significant influence over the reporting entity; or
 - 3. is one of the managers with strategic responsibilities of the entity that prepares the financial statements or of one of its parent companies.

- (b) An entity is related to a reporting entity if any of the following conditions apply:
1. the entity and the reporting entity are part of the same group (which means that each parent, subsidiary and group company is related to the others);
 2. an entity is an associate or joint venture of the other entity (or an associate or joint venture that is part of a group of which the other entity is a part);
 3. both entities are joint ventures of the same third party;
 4. one entity is a joint venture of a third entity and the other entity is an associate of the third entity;
 5. the entity is represented by a post-employment benefit plan for the benefit of employees of the reporting entity or a related entity;
 6. the entity is controlled or jointly controlled by a person identified in point (a);
 7. a person identified in (a)(1) has significant influence over the entity or is a key management person of the entity (or its parent);
 8. the entity, or any member of a group to which it belongs, provides key management services to the reporting entity or to the reporting entity's parent [IAS 24, paragraph 9].

In the definition of a related party, an associate includes subsidiaries of the associate and a joint venture includes subsidiaries of the joint venture. Thus, for example, a subsidiary of an associate and the investor that has significant influence over the associate are related to each other [IAS 24, paragraph 12].

Related party transactions

A related party transaction is a transfer of resources, services or obligations between an entity and a related party, regardless of whether consideration is incurred [IAS 24, paragraph 9]³.

2. Definitions functional to those of “related parties” and “transactions with related parties” according to international accounting principles

The terms “control”, “joint control” and “significant influence” are defined in IFRS 10, IFRS 11 (Joint Arrangements) and IAS 28 (Investments in Associates and Joint Ventures) and are used with the meanings specified in those IFRSs [IAS 24, paragraph 9].

Managers with strategic responsibilities

Key management personnel are those individuals who have the power and responsibility, directly or indirectly, for planning, directing and controlling the activities of the company, including directors (executive or otherwise) of the company itself [IAS 24, paragraph 9].

Close family members

Close family members of a person are those family members who are expected to influence, or be influenced by, that person in their dealings with the company, including:

³ These operations include:

- merger operations, spin-offs by incorporation or spin-offs in the strictly non-proportional sense, where carried out with related parties;
- decisions relating to the allocation of remuneration and economic benefits, in any form, to members of the administrative and control bodies and to managers with strategic responsibilities.

- (a) the children and the spouse or cohabitant of that person;
- (b) the children of that person's spouse or cohabitant;
- (c) the dependents of that person or of that person's spouse or cohabitant [IAS 24, paragraph 9].

3. Interpretative principles of definitions

- 3.1 In examining each related party relationship, attention should be paid to the substance of the relationship and not simply to its legal form [IAS 24, paragraph 10].
- 3.1 The interpretation of the definitions above is carried out by referring to the set of international accounting principles adopted according to the procedure set out in Article 6 of Regulation (EC) No. 1606/2002.