INTERNAL REGULATION GOVERNING INSIDE INFORMATION

Version	Dates	Short Description
2.00	02/03/2017	First issuance
2.01	06/11/2025	Revised version in light of the new rules introduced by Regulation (EU) 2809/2024
2.02	22/07/2026	Updating taking into consideration the changes came into force on 5 June 2026

SOMMARIO

1. PREMISES AND PURPOSE

The Board of Directors of d'Amico International Shipping S.A., a Luxembourg law governed public limited liability company (*société anonyme*) having its registered office at 25C, Boulevard Royal, 2449 Luxembourg, Grand Duchy of Luxembourg and being registered with the Luxembourg Trade and Companies' Register under number B124790 (hereinafter the **"Company"** or the **"Parent Company"** or also **"DIS"**), in accordance with the provisions of article 2 below, has adopted this internal regulation (hereinafter the **"Regulation"**) in order to regulate the internal management and external communication of inside information, as defined below, and documents concerning DIS and its Subsidiaries (as defined below) (the Subsidiaries together with the Company, the **"DIS Group"**).

By this Regulation, which does not govern the management of advertising and commercial information, which are disclosed through different channels and methods, DIS, in addition to the objective of complying with current legislation on the subject, seeks to ensure the appropriate management and disclosure/communication of inside information relating to the Company by persons in possession of such information and, consequently, to protect investors by preventing information asymmetries and speculative transactions based on the possession of such information by persons acting on behalf of and/or for the account and/or in the interest of DIS. This also represents a risk management measure aimed at protecting the Company and its Corporate Bodies from any liability arising from a breach of the aforementioned rules.

This Regulation applies to the companies of the DIS Group and, more generally, to all companies of d'Amico group (including the parent company of DIS up to the ultimate parent company and other companies controlled by them, including foreign companies - hereinafter also referred to in its entirety as the "**d'Amico Group**"), in compliance with and subject to local regulations applicable to them and their operational independence.

This Regulation also contains general provisions relating to the establishment, structure, and management of the list of persons who have access to Inside Information, as defined below, referring to the document attached hereto **Annex A** (“**Keeping and Updating of the Insider List”)** for further details in this regard.

2. APPLICABLE LEGISLATION

This Regulation has been adopted in application of and/or in order to take into account (hereinafter referred to jointly as the **“Relevant Legislation”**):

(a) Regulation (EU) No. 596/2014 of the European Parliament and of the Council of April 16, 2014 on market abuse (repealing Directive 2003/6/EC of the European Parliament and of the Council and Directives 2003/124/EC, 2003/124/EC and 2004/72/EC of the Commission), as subsequently amended and/or supplemented (hereinafter the **“Market Abuse Regulation”** or the **“MAR”**);

(b) the European Commission's Implementing Regulation (EU) 2016/1055 of June 29, 2016, which lays down implementing technical standards with regard to the technical means for appropriate public disclosure of inside information and for delaying the public disclosure of inside information;

(c) Regulation (EU) 2016/1011 of the European Parliament and of the Council of June 8, 2016, which, among other things, amends the MAR;

(d) Regulation (EU) 2016/1033 of the European Parliament and of the Council of June 23, 2016, which, among other things, amends the MAR;

(e) Commission Delegated Regulation (EU) 2016/960 of May 17, 2016, supplementing Regulation (EU) No. 596/2014 of the European Parliament and of the Council with regard to regulatory technical standards on the appropriate arrangements, procedures, and systems to be adopted by market participants when disclosing information in the context of market soundings;

(f) Commission Implementing Regulation (EU) 2016/959 of May 17, 2016, laying down implementing technical standards on market soundings with regard to the systems and templates to be used by market participants when reporting information, as well as the format of related records;

(g) Commission Delegated Regulation (EU) 2016/522 of December 17, 2015, supplementing Regulation (EU) No. 596/2014 of the European Parliament and of the Council (the "Regulation 2016/522");

(h) Regulation (EU) 2019/2115 of the European Parliament and of the Council of November 27, 2019, amending Directive 2014/65/EU and Regulations (EU) No. 596/2014 and (EU) 2017/1129 as regards the promotion of the use of growth markets for SMEs;

(i) Commission Implementing Regulation (EU) 2026/1291 of june 12, 2026, laying down implementing technical standards for the application of Regulation (EU) No 596/2014 of the European Parliament and of the Council with regard to the format of insider lists, and repealing Commission Implementing Regulation (EU) 2022/1210;

(j) Commission Delegated Regulation (EU) 2026/789 of April 8, 2026 (published on July 17, 2026 in the EU O.J.), supplementing Regulation (EU) No 596/2014 of the European Parliament and of the Council as regards disclosure of inside information in protracted processes and delay of disclosure;

(k) the CSSF circulars issued from time to time and applicable to the disclosure of inside information (hereinafter the **"CSSF Circulars"**);

(l) Regulation (EU) 2016/679 of the European Parliament and of the Council of April 27, 2016, on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (hereinafter the **"General Data Protection Regulation"**);

(m) Regulation (EU) 2024/2809 of the European Parliament and of the Council of October 23, 2024, amending Regulations (EU) 2017/1129, (EU) No. 596/2014, and (EU) No. 600/2014 to make public capital markets in the Union more attractive to companies and to facilitate access to capital for small and medium-sized enterprises (as of the effective date of the relevant amendments);

(n) Luxembourg law of 23 December 2016 on market abuse, as amended from time to time[1]; and, where applicable,

(o) Legislative Decree No. 58 of February 24, 1998, "Consolidated Law on Financial Intermediation," as subsequently amended (hereinafter the **"TUF"**);

(p) Consob Regulation No. 11971 of May 14, 1999, implementing Legislative Decree No. 58 of February 24, 1998, concerning the regulation of issuers, as subsequently amended (hereinafter the **"Issuers Regulation"**);

(q) the Regulations of the Markets organized and managed by Borsa Italiana S.p.A. (hereinafter the **"Stock Exchange Regulations"**);

(r) the Instructions to the Regulations of the Markets organized and managed by Borsa Italiana S.p.A. (hereinafter the "**Stock Exchange Instructions**");

(s) the Corporate Governance Code approved by the Corporate Governance Committee of Borsa Italiana S.p.A (hereinafter "**CG Code**").;

(t) the Consob guidelines on the management of inside information of October 2017, as subsequently supplemented (hereinafter the **"Consob Guidelines"**);

also taking into account the regulatory provisions, technical implementation rules, principles,

[1] A draft bill of law number 8567 amending said law was introduced on July 2, 2025 to the Luxembourg Chamber of Deputies (*Chambre des Députés*), addressing, among others, two main objectives:
1. Transposition of European Directive (EU) 2023/2864 of the European Parliament and of the Council of December 13, 2023, amending certain directives as regards the establishment and operation of the European single access point.
2. Implementation of the following regulations:
a) Regulation (EU) 2023/2859 of the European Parliament and of the Council of December 13, 2023, establishing a European single access point providing centralized access to publicly available information relevant to financial services, capital markets and sustainability;
b) Regulation (EU) 2023/2869 of the European Parliament and of the Council of December 13, 2023, amending certain regulations as regards the establishment and operation of the European single access point;
c) Regulation (EU) 2024/3005 of the European Parliament and of the Council of November 27, 2024, on the transparency and integrity of environmental, social and governance (ESG) rating activities, and amending Regulations (EU) 2019/2088 and (EU) 2023/2859.

application criteria, and Guidelines listed above, as amended or supplemented from time to time, together with any additional legislative, regulatory, and administrative provisions in force at the relevant time, whether at the EU or national level, including technical implementation rules, guidelines, guidelines, and opinions of the Commission, ESMA, Consob, CSSF, and other competent authorities, that collectively constitute the regulatory framework governing the handling of confidential, relevant, and privileged information and market abuses.

3. DEFINITIONS

Without prejudice to any additional definitions contained in this Regulation, capitalized terms not otherwise defined shall have the meanings assigned to them in this article.

Board of Directors or **BoD:** means the board of directors of the Company.

Chairman: refers to the Chairman of the Company's Board of Directors.

Chief Executive Officer or **CEO**: means the chief executive officer of the Company.

Chief Financial Officer or **CFO**: refers to the Company's Chief Financial Officer.

Commission: means the European Commission.

Consob: means Commissione Nazionale per le Società e la Borsa, the public authority responsible for supervising Italian financial markets.

CSSF: means the Commission de Surveillance du Secteur Financier, the Luxembourg financial markets supervisory authority.

Delay: refers to the failure to promptly disclose Inside Information concerning the Company to the public in the cases permitted by the Relevant Legislation and this Regulation.

Division: refers to the division of the Company responsible for an organizational unit/business function (e.g., the finance division) or the organizational unit/business function outsourced to a Service Provider.

eMarket SDIR/eMarket STORAGE: refers to the official mechanism adopted by the Company for the proper disclosure to the public, archiving, and storage of inside information in Italy.

Employees: refers to the employees of the Company or its Subsidiaries, as defined below in this Regulation.

ESMA: means European Securities and Markets Authority.

Financial Instruments: means "financial instruments" as defined in Article 4(1)(15) of Directive 2014/65/EU of the European Parliament and of the Council of May 15, 2014 (as subsequently amended): any instrument listed in Section C of Annex I, including instruments issued using distributed ledger technology.

FOCIP: refers to the functions or organizational units—referred to as "Organizational Units Responsible for Inside Information"—that are involved in various capacities in the handling of material or specific information, or information that could become inside information for the Company.**FOCIP Process Owner**: refers to the person responsible for each Division who, by virtue of the function performed and/or the intra-group services provided, is aware of relevant or specific information or information that could be considered inside information for the Company.

Insider Information Management Functio or **FGIP**: refers to the Chairman and/or Chief Executive Officer who are responsible for overseeing the implementation and enforcement of this Regulation and the related Operating Procedure (as described below).

Inside Information: means information concerning DIS (directly or indirectly, including through its Subsidiaries) and/or its Financial Instruments within the meaning of the Relevant Legislation and, in particular, within the meaning of Article 7 of the MAR, and shall mean: "[...] *information of a precise nature, which has not been made public, relating, directly or indirectly, to one or more issuers or to one or more financial instruments, and which, if it were made public, would be likely to have a significant* *effect on the prices of those financial instruments or on the price of related derivative financial instruments*" (Article 7, first paragraph, letter a, of the MAR).

Information is considered to be **precise** (Article 7, second paragraph, of the MAR):

a) if it indicates a **set of circumstances** which exists or which may reasonably be expected to come into existence;

b) or **an event** which has occurred or which may reasonably be expected to occur; and

c) if that information is **specific enough** to enable a conclusion to be drawn as to the possible effect of that set of circumstances or event on the prices of the financial instruments or the related derivative financial instrument, the related spot commodity contracts, or the auctioned products based on the emission allowances. **In this respect in the case of a protracted process that is intended to bring about, or that results in, particular circumstances or a particular event, those future circumstances or that future event, and also the intermediate steps of that process which are connected with bringing about or resulting in those future circumstances or that future event, may be deemed to be precise information.**

By " *information which, if it were made public, would be likely to have a* ***significant effect on the prices*** *of financial instruments, derivative financial instruments*", related spot commodity contracts, or auctioned products based on emission allowances shall mean "information **a reasonable investor** would be likely to use as part of the basis of his or her investment decisions". (Article 7, paragraph 4 of the MAR).

An "***intermediate step***" in a protracted process shall be deemed to be inside information if, by itself, it satisfies the criteria of inside information as referred to in the Article 7 of the MAR (Article 7, paragraph 3 of the MAR).

Insider List: refers to the register of persons who have access to Inside Information on a permanent or occasional basis, which is established and maintained by the Company in accordance with the Relevant Legislation.

Insider List Manager or **Supervisor**: refers to the person responsible for maintaining the Insider List. This role is performed by the International Corporate & Legal Affairs department, which maintains the register through the use of an external provider.

International Corporate & Legal Affairs: refers to the International Corporate & Legal Affairs department of the Company.

Investor Relations Manager*:* refers to the person responsible for relations with Institutional Investors and other shareholders of the Company.

Legal Representative: Regardless of the definition in the Company's articles of association and for the sole purposes of this Regulation, the Chairman, CEO, and CFO are jointly or severally considered to be the Company's legal representatives.

OAM: Luxembourg Stock Exchange, the official Luxembourg mechanism chosen by the Company for the storage of regulated information in Luxembourg.

Operating Procedure: refers to the procedure that sets out the obligations, prohibitions, and conduct to be observed in compliance with and for the purposes of implementing this Regulation and the rules provided for in the Relevant Legislation.

Recipients: the persons required to comply with this Regulation in accordance with the Relevant Legislation and as identified below (see paragraph 4 below).

Service Agreement: refers to any agreement between a Service Provider (as supplier) and the Company (as purchaser) for the provision of essential services and business functions such as, for example: accounting, tax, financial and cash services, ICT services, legal services, HR and business development services, and trademark consulting services.

Service Provider: means a company that is not a Subsidiary and that provides services and/or business functions to the Company in accordance with the terms and conditions of a Service Agreement.

Shares: means the shares of the Company admitted to trading on the regulated market of Borsa Italiana S.p.A..

Subsidiaries: refers to the Company's subsidiaries pursuant to the Luxembourg law of 10 August 1915 concerning commercial companies, as amended and coordinated from time to time, and any other applicable regulations, including Italian regulations.

4. RECIPIENTS

The **Recipients** required to comply with the provisions of this Regulation are:

a) members of the administrative, management, and control bodies and employees of the Company and its Subsidiaries that become aware or handle Company’s information;

b) all Service Providers who, in the course of their employment, profession, or function on behalf of the Company, have access, on a regular or occasional basis, to confidential, relevant or Inside Information relating to the Company.

The Recipients shall certify, by the most appropriate means identified by the Company, that they have read the Regulation, are aware of the responsibilities arising therefrom, both in terms of obligations and in terms of possible penalties for violations, and undertake the obligation to comply with and scrupulously fulfill the provisions contained therein.

The Company shall take appropriate measures to ensure that the Recipients provide it with all the necessary information to fulfill the obligations set forth in the rules provided for in the Relevant Legislation and this Regulation for the purposes of immediate disclosure to the public of Inside Information concerning the Company. All Recipients who work in the interests of the Company and its Subsidiaries are bound by an obligation of confidentiality regarding information acquired or processed in the course of or in connection with the performance of their duties.

Violation of the obligations referred to in the previous paragraph, without prejudice to the consequences of any civil, criminal, and/or administrative offenses, may result in disciplinary sanctions or the termination of the relationship with the Company and/or its Subsidiaries.

Specifically, Recipients who come into possession of confidential, relevant, or Inside Information must:

- maintain the utmost confidentiality regarding documents and information acquired in the course of their work or professional activities, function, or office, and not disclose or reveal them outside of the cases provided for in the agreements and the Relevant Legislation;
- use the Inside Information exclusively for the purposes of carrying out their work, profession, function, or office in compliance with this Regulation, the Relevant Legislation, and, therefore not to use it, for any reason or cause, for purposes other than those for which it is in their possession, and, in particular, for personal purposes, for the commission of unlawful acts, or to the detriment of the Company or its Subsidiaries;
- handle Inside Information with all necessary precautions, so that it circulates within and outside the Company in compliance with the Relevant Legislation, this Regulation, and the Operating Procedure;
- - comply with the provisions of the Relevant Legislation, this Regulation, and the Operating Procedure for the external communication of documents and Inside Information;
- - ensure the utmost confidentiality and secrecy of Inside Information until it is disclosed to the market in accordance with this Regulation and the Operating Procedure.

Furthermore, pursuant to Article 8 of the MAR, Recipients in possession of Inside Information are prohibited from using it to:

a) purchase, sell, or carry out transactions, directly or indirectly, on their own behalf or on behalf of third parties, in Financial Instruments of the Company to which the Inside Information relates;

b) recommend or induce others, on the basis of Inside Information, to carry out any of the transactions referred to in letter a);

c) carry out, in the name and/or on behalf of the Company, purchases, sales, or any other transactions on the Financial Instruments to which the Inside Information relates, using such information;

d) cancel or modify, on the basis of Inside Information, an order concerning a Financial Instrument to which the information relates when that order was placed before the person concerned came into possession of such Inside Information (so-called front-running);

e) communicate by any means the Inside Information of which they have become aware, unless it is essential in the normal course of their work, profession, or duties;

f) give interviews to the press or make statements in general that contain Inside Information directly or indirectly concerning the Company or the DIS Group that has not already been disclosed to the public.

5. IDENTIFICATION AND ASSESSMENT OF THE RELEVANCE OF INFORMATION

Inside Information may directly or indirectly concern the Company.

Inside Information that ***directly*** concern the Company may include, for example:

a) ownership structure;
b) composition of management;
c) management incentive plans;
d) auditors' activities;
e) capital transactions;
f) issuance of Financial Instruments;
g) characteristics of the issued Financial Instruments;
h) acquisitions, mergers, demergers, etc.;
i) restructuring and reorganization;

j) transactions involving Financial Instruments;

k) buy-backs and accelerated book-building ;

l) insolvency proceedings;

m) legal disputes;

n) revocation of bank credit lines;

o) write-downs/write-ups of assets or financial instruments in the portfolio;

p) patents, licenses, rights, etc.;

q) insolvency of major debtors/supplier;

r) destruction or damage to uninsured assets;

s) purchase or sale of assets;

t) business performance;

u) changes in expected accounting results for the period (profit warnings and earnings surprises);

v) receipt or cancellation of important orders;

w) entry into (or exit from) new markets;

x) changes in investment plans;

y) changes in the dividend distribution policy;

Meanwhile, Inside Information that indirectly concern the Company may include, for example:

a) data and statistics released by public institutions;

b) upcoming publication of reports by rating agencies;

c) upcoming publication of research by financial analysts;

d) investment recommendations and suggestions on the value of Financial Instruments;

e) central Bank decisions on interest rates;

f) government decisions on taxation, sector regulation, debt management, etc.;

g) decisions by public authorities and local government;

h) decisions relating to changes in the rules governing the definition of market indices and, in particular, their composition;

i) decisions on the microstructure of trading venues; for example, changes in the market segment in which the issuer's shares are traded or changes in trading arrangements or a change in market makers or trading conditions;

j) decisions by supervisory or antitrust authorities.

The assessment of the privileged nature of the information and, therefore, of the need to disclose it to the public or – in cases where the Relevant Legislation allow it, to Delay such disclosure – is carried out by the FGIP in accordance with the criteria set out in the Operating Procedure, provided that this is done within the time limits set out in the Relevant Legislation. The FGIP may be assisted by the Investor Relations Manager, the CFO, and the International Corporate & Legal Affairs department. Such assessment must be communicated to the Legal Representative within 24 hours of their completion.

6. INTERNAL MANAGEMENT OF INFORMATION

The internal management of Inside Information must be consistent with the following rules:

a) each Recipient of this Regulation must comply with the provisions of the Operating Procedure for the management of Inside Information.

b) persons who become aware of Inside Information will be automatically informed of their possible registration in the Insider List by means of a communication specifying the obligations arising from having access to Inside Information and the penalties provided for in the event of unauthorized disclosure or misuse of such information.

Recipients in possession of Inside Information are not authorized to reveal, disclose, or communicate in any way such Inside Information to persons other than those to whom they need to communicate it in order to perform their duties within and for the Company or the DIS Group.

7. SELECTIVE COMMUNICATION

The Company, through its Legal Representative, may communicate Inside Information (in cases where this is permitted and the Delay procedure has been initiated, if applicable) on a confidential basis and in compliance with the Relevant Legislation, to the following natural or legal persons:

a) the controlling shareholder;

b) the advisors of the Company or the DIS Group (including the service provider companies belonging to the d'Amico Group) and any other person involved or potentially involved in matters of interest to the Company;

c) the auditing firm appointed to audit the accounts of the Company and the DIS Group;

d) legal entities with which the Company or the DIS Group is negotiating or intends to negotiate any commercial, financial, or investment transaction (including potential purchasers of its financial instruments);

e) banks, financial institutions, and rating agencies;

f) any institutional or regulatory body or authority (such as CSSF, Consob, Borsa Italiana, Luxembourg Stock Exchange).

Before disclosing Inside Information, the Company must obtain from the aforementioned persons (unless already provided in their contract or role) a statement in which they undertake the obligation to keep such Inside Information confidential and to take all necessary precautions to ensure its confidentiality and segregation, and in which they acknowledge their awareness that they are not permitted to trade on the markets in Financial Instruments or related instruments to which the Inside Information refers until such Inside Information has been made public.

8. DISCLOSURE OF INSIDE INFORMATION

Pursuant to Article 17, paragraph 1, "The issuer shall disclose to the public, as soon as possible, inside information that directly concerns the issuer. This obligation does not apply to inside information relating to intermediate stages of a protracted process referred to in Article 7, paragraphs 2 and 3, if such stages are linked to the materialization or determination of specific circumstances or a specific event. In a protracted process, only the final circumstances or event must be disclosed, as soon as possible after they occur." (see Annex A)[2]

The timely disclosure of the Company's Inside Information is the responsibility of the Legal Representative, who shall make use of the Investor Relations Manager delegated for this purpose from time to time.

The assessment of the relevance for the purposes of disclosure to the public shall be carried out in accordance with the provisions of this Regulation, the Operating Procedure, and on the basis of any additional procedures adopted by the Company for the purposes of issuing press releases, in agreement with the persons mentioned in such information and with the Relevant Legislation.

Following the assessment, where the conditions for Delay do not apply, the Inside Information must be disclosed to the public in accordance with the Relevant Legislation and Operating Procedure. The Company discloses Inside Information to the public in the manner and within the time limits required by the Relevant Legislation and in accordance with the principles of fairness, completeness, clarity, transparency, timeliness, traceability, consistency, and uniformity, as well as equal access to information and information symmetry, ensuring rapid, free, simultaneous, non-discriminatory access that is reasonably suitable for ensuring the effective dissemination of the Inside Information.

[2] For the purpose of facilitating the identification of the final circumstances or final event subject to the disclosure obligation, reference may be made to Commission Delegated Regulation (EU) 2026/789 of 8 April 2026, published in the Official Journal of the European Union on 16 July 2026 (which incorporated the recommendation set out in ESMA's Final Report of May 2025). Annex I thereto contains a non-exhaustive list of final events occurring in protracted processes and specifies the point in time at which each such event must be disclosed. The delegated act enters into force on the third day following that of its publication in the Official Journal of the European Union.

Press releases must be issued promptly (in particular, the Board of Directors must ensure that the press release is normally issued immediately after the resolution has been approved, if necessary after suspending the board meeting).

The Company must post and maintain on its website, for a period of at least five years, all Inside Information that it is required to disclose to the public. Furthermore, it may not combine the disclosure of Inside Information to the public with the marketing of its activities.

9. DELAY IN THE PUBLIC DISCLOSURE OF INSIDE INFORMATION

Pursuant to Article 17, paragraph 1-bis of the MAR, the Company guarantees the confidentiality of information that meets the criteria set forth in Article 7 regarding Inside Information until such information is disclosed in accordance with the aforementioned paragraph 1.

Pursuant to Article 17, paragraph 4 of the MAR, the Company may delay, under its own responsibility, throughthe FGIP , the disclosure of Inside Information to the public, provided that all the following conditions are met:

a) immediate disclosure would be likely to prejudice the **legitimate interests of the Company**;

b) the Inside Information that the Issuer intends to delay disclosing does not conflict with the most recent information disclosed to the public or with any other communication by the Issuer regarding the same matter to which the Inside Information relates [3] (see Annex C);

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

If the disclosure of Inside Information has been delayed in accordance with paragraphs 4 or 5, or if

[3] For the purpose of assessing whether the inside information under consideration is inconsistent with previously disclosed information, reference may be made to Commission Delegated Regulation (EU) 2026/789 of 8 April 2026, published in the Official Journal of the European Union on 16 July 2026. Annex II sets out a non-exhaustive list of situations in which inside information is inconsistent with the latest information disclosed to the public or with any other type of public communication. The delegated act enters into force on the third day following that of its publication in the Official Journal of the European Union.

Inside Information relating to intermediate stages of a protracted process has not been disclosed in accordance with paragraph 1, and the confidentiality of such Inside Information is no longer guaranteed, the Issuer shall disclose such Inside Information to the public as soon as possible. This paragraph covers situations in which a rumor explicitly refers to Inside Information whose disclosure has been delayed pursuant to paragraph 4 or 5, or to Inside Information relating to intermediate stages of a protracted process that has not been disclosed in accordance with paragraph 1, when such a rumor is sufficiently accurate to indicate that the confidentiality of such information is no longer guaranteed. This provision (Article 17, paragraph 7 of the MAR[4]) includes both situations in which a report explicitly refers to Inside Information whose disclosure has been delayed and Inside Information relating to intermediate stages of a prolonged process that has not been disclosed in accordance with the regulations, when such a report is sufficiently accurate to indicate that the confidentiality of such information is no longer guaranteed.

Considering that the Company, except in cases involving intermediate stages of protracted processes , intends to limit the delayed disclosure to the market to exceptional cases, if it intends to exercise this power, the following rules must be complied with:

1. the assessment of the need to delay the disclosure of Inside Information concerning the Company or its Subsidiaries, and the assessment of whether the prescribed conditions have been met, if the decision is not taken by the Board of Directors, will be carried out by the FGIP, with the support of the International Corporate & Legal Affairs department where requested;
2. the assessment shall be carried out in accordance with the Relevant Legislation in force and with the

[4] Article 17, paragraph 7, of the MAR and therefore this paragraph of the Regulation will be amended and restated as follows with effect from June 5, 2026: "*Where disclosure of inside information has been delayed in accordance with paragraph 4 or 5, or where inside information relating to intermediate steps in a protracted process has not been disclosed in accordance with paragraph 1, and the confidentiality of that inside information is no longer ensured, the issuer or the emission allowance market participant shall disclose that inside information to the public as soon as possible. This paragraph includes situations where a rumour explicitly relates to inside information the disclosure of which has been delayed in accordance with paragraph 4 or 5, or to inside information related to intermediate steps in a protracted process that has not been disclosed in accordance with paragraph 1, where that rumour is sufficiently accurate to indicate that the confidentiality of that information is no longer ensured*".

Operating Procedure on the basis of all available information, data, and circumstances. Such a decision shall be made in writing by entering the delay in the register included in the Insider List management platform, citing the reasons and assessments supporting it, and shall be keptwith the corporate documents; and

3. Inside Information whose disclosure is delayed must be kept strictly confidential; the disclosure of Inside Information for which the Company (or its Subsidiaries) is unable to guarantee confidentiality cannot be delayed and, in particular:
    a. access to such Inside Information must be prohibited to persons other than those who "need to know" it in order to perform their professional duties within the Company and its Subsidiaries, who will have been previously identified and registered in the Insider List;
    b. it must be ensured that persons who have access to such Inside Information recognize their obligations and are aware of the possible penalties for misuse or unauthorized disclosure of such Inside Information, by means of a reminder sent at the time of registration in the Insider List.

In all cases of Delay in the disclosure of Inside Information to the market, and if, in accordance with legal and regulatory *standards*, the Company has obtained authorization to repurchase its own shares, the Chairman or the Chief Financial Officer or the Chief Executive Officer shall block the tradability of such treasury shares until the market receives notification of the aforementioned Inside Information, the disclosure of which had been delayed unless it falls within the "*safe harbours*" referred to in the Relevant Legislation and Operating Procedure; such suspension shall also be imposed on the trading of securities other than Financial Instruments to which the aforementioned Inside Information refers.

Immediately after the publication of the Inside Information subject to Delay, the Investor Relations Manager, acting on input from the FGIP, shall notify Consob and CSSF that the information just published was subject to Delay and shall provide, if required by such regulatory authority, a written explanation of how the conditions for Delay of public disclosure were met, as well as the following information:

a) company's details;
b) identity of the notifying person: first name, last name, position at the Company and/or in the Subsidiary;
c) contact details of the notifying person (business email address and telephone number);
d) identification of the Inside Information affected by the Delay in publication (title of the press release; reference number, if assigned by the system used to publish the Inside Information; date and time of disclosure of the Inside Information to the public);
e) date and time of the decision to delay the disclosure of the Inside Information;
f) identity of all persons responsible for the decision to delay the disclosure.

The notification to Consob should be sent to the email adress **consob@pec.consob.it**, specifying "Divisione Mercati" as the recipient.

The notification must also be submitted to the CSSF through eRIIS, using the form "**MAR-5**". If the Company has no access to eRIIS, the notifications are allowed to be sent to market.abuse@cssf.lu, it being specified that the CSSF recommends protecting the relevant documents by a password that is submitted to the CSSF via a separate channel. The FGIP responsible for the notification shall transmit the report to the Board of Directors..

The above notification is not required if, after the decision to delay publication, the information is not disclosed to the public because it has lost its privileged nature.

On February 19, 2026, ESMA published a document (Consultation Paper on MAR Guidelines on Delay in the Disclosure of Inside Information) aimed at amending and replacing the Guidelines on the MAR Regulation published by ESMA on July 13, 2016. This was due, among other reasons, to the objective inapplicability of the latter resulting from regulatory changes regarding the non-application of the delay to the intermediate stages of the extended process. As a result, the possibility of delaying disclosure must be assessed with respect to so-called "one-off" events ("final circumstances or events"). Pending the release of the new Guidelines, therefore, the document in Annex D—which constitutes Annex V of the aforementioned document—may be used in the interim to support this assessment.

10. INFORMATION FLOW FROM SUBSIDIARIES

This Regulation also applies to Subsidiaries.

For this reason, in order for DIS to properly manage Inside Information originating from Subsidiaries, it is necessary to ensure a flow of information from the latter to DIS itself.

However, the management of information flows that may be of a privileged nature originating within DIS Group companies and, therefore, the methods of transmitting such information to the FGIP for evaluation, varies depending on the position held by the Subsidiary within the DIS Group. In any case, the methods of transmission to FGIP, assisted, where requested, by the International Corporate & Legal Affairs department, must take into account the need to communicate the aforementioned information to DIS as quickly as possible also taking into account what is provided for in the Operating Procedure. This is for the purpose of activating any information segregation measures and promptly executing all the requirements set forth in this Regulation and the rules provided for in the Relevant Legislation.

11. SANCTIONS

The Recipients of this Regulation, as well as those involved in any capacity in their implementation and related activities, are required to comply with of the obligations imposed by the latter and with the provisions of the Relevant Legislation in force at the time and and, as regards the companies of the d'Amico Group that have adopted it, the rules and principles of conduct set out in the "Organizational, Management, and Control Model" pursuant to Legislative Decree 231/2001 (the "Decree 231").

Violation of the Relevant Legislation and/or the obligations imposed by this Regulation will result in the application of the relevant sanctions, namely:

- the configuration, with regard to the individuals who committed the offense, of an offense punishable by criminal and/or administrative sanctions pursuant to applicable national regulations, the TUF, and in compliance with the MAR and other applicable European regulations;
- the administrative liability of the Company and/or its Subsidiaries in accordance with the provisions of national legislation, the TUF and Decree 231, as applicable, and in compliance with the MAR and current European legislation.

Violations of this Regulation, the Operating Procedure and the Relevant Legislation will result in the application of disciplinary sanctions and the adoption of measures provided for by labor contract regulations against the person responsible by the Company and/or its Subsidiaries, each within its own sphere of competence, and in particular:

- for employees, the disciplinary sanctions provided for by current legislation will be applied;
- for external collaborators and/or consultants, the necessary steps will be taken to terminate the existing relationship due to breach of contract;
- for directors, the Company's Board of Directors may propose dismissal for just cause.

In the event that, due to a violation of the provisions on corporate disclosure resulting from non-compliance with the provisions of this Regulation, the Company incurs administrative pecuniary sanctions, the Company may also consider taking recourse action to against the individuals for such violations in order to obtain reimbursement of the costs relating to the payment of such sanctions.

Violations of the provisions of this Regulation, even if it does not result in conduct sanctioned by the judicial authorities or other competent authorities, may nevertheless result in serious harm to the Company, including reputational damage, with significant economic and financial consequences. Accordingly, the individual responsible for such breach shall be held fully liable towards the Company for any and all damages of whatever nature incurred by the Company as a consequence of the violation.

The body responsible for taking appropriate measures in the event of violations of this Regulation is the CEO of the Company or, in the event of his or her absence, the person delegated by him or her. If the violation is committed by the CEO, the body responsible for taking appropriate measures is the Board of Directors of the Company, and the CEO may not participate in the deliberation on sanctions. If the majority of the members of the Company's Board of Directors have participated in the violation, the body responsible for taking the appropriate measures shall be the Company's Supervisory Body.

12. AMENDMENTS

This Regulation, which will be amended over time based on the basis of operational needs or regulatory changes, entered into force on November 6, 2025, and—together with its annexes—replaces all previous internal regulations not referenced herein.

Amendments of the provisions of this Regulation as a result of changes in applicable laws or regulations (including Consob and/or CSSF circulars), at the request of the competent authorities or as required by experience or market practices shall be approved by the Company's Board of Directors or by a person delegated by it, unless the amendment is purely formal or aimed at a better understanding, in which case it may be made by the Chairman or the Chief Executive Officer, with subsequent ratification and acknowledgment by the Board of Directors at its next meeting[5].

The update of this Regulation or the Operating Procedure will then be promptly communicated to the Recipients.

The personal data of the Recipients will be processed in accordance with the terms and for the purposes of fulfilling the obligations set forth in the Regulation and in the laws and regulations in force. The provision of such data by the data subjects is mandatory in order to fulfill the obligations in

[5]

question.

INTERNAL REGULATION GOVERNING INSIDE INFORMATION - ANNEX B

ANNEX I COMMISSION DELEGATED REGULATION (EU) 2026/789 OF 8 APRIL 2026

(PUBLISHED IN EU O.J. 16 JULY 2026)

SUPPLEMENTING REGULATION (EU) NO 596/2014 OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL AS REGARDS DISCLOSURE OF INSIDE INFORMATION IN PROTRACTED PROCESSES AND DELAY OF DISCLOSURE

Version	Dates	Short Description
2.00	22/07/2026	First Issuance

No	Protracted process	Final events or final circumstances	Moment of disclosure
A	**Business strategy**		
1	Agreements (including the acquisition or disposal of relevant assets or subsidiaries)	Signing of the agreement or other equivalent act with binding effect	As soon as possible after the signing of the agreement or any other equivalent act with binding effect.
2	Mergers	Approval of draft terms of merger	As soon as possible after the issuer's governing body has approved the draft terms of merger as specified in Article 91(2) of Directive (EU) 2017/1132 of the European Parliament and of the Council(1).

3	Major corporate reorganisations	Decision on a corporate reorganisation	As soon as possible after the issuer’s governing body has taken the final decision to proceed with a corporate reorganisation.
4	Voluntary termination of a material agreement by the issuer	Decision to terminate a material agreement	As soon as possible after the issuer’s governing body has taken the decision to terminate a material agreement.
B	**Capital structure, dividends and interest payments**		
5	Capital increase	Decision to increase the capital	As soon as possible after the issuer’s governing body has taken the final decision to increase the capital.
6	Issuance of new instruments	Decision to issue new instruments	As soon as possible after the issuer’s governing body has taken the final decision to issue new instruments.
7	Share buy-back	Decision to carry out a share buy-back	As soon as possible after the issuer’s governing body has taken the final decision to carry out a share buy- back.

8	Conversion of instruments	Decision to convert instruments	As soon as possible after the issuer's governing body has taken the final decision to convert instruments.
9	Dividends	Decision to propose a distribution of dividends or a change in the dividend policy to the shareholders	As soon as possible after the issuer's governing body has taken the decision to submit to the shareholders a dividend distribution or a change in the dividend policy for approval
10	Postponement or cancellation of interest payments or redemption payments	Decision to postpone or cancel interest or redemption payments	As soon as possible after the issuer's governing body has taken the decision to postpone or cancel the interest or redemption payments.
C	**Financial information**		
11	Financial reports or interim financial reports	Acknowledgement or approval of financial results	As soon as possible after the issuer's governing body has acknowledged or approved the financial results.

12	Forecasts	Acknowledgement or approval of the forecasts	As soon as possible after the issuer's governing body has acknowledged or approved the forecasts.
D	**Corporate governance**		
13	Appointment or removal of members of an issuer's governing body or of managers holding a key role	Decision on the appointment or removal	As soon as possible after the issuer's governing body has taken the decision to appoint or remove a member of the issuer's governing body or a manager holding a key role.
14	Significant amendments to the articles of incorporation, or to the by-laws	Decision to propose significant amendments to the issuer's articles of incorporation, or to the by-laws to the shareholders	As soon as possible after the issuer's governing body has taken the decision to submit to the shareholders significant amendments to the articles of incorporation, or to the by-laws for approval.
E	**Interventions by public authorities**		

15	Application for a licence or authorisation	Application for a licence or authorisation	As soon as possible after the issuer has submitted the application for a licence or for authorisation to the competent authority.
16	Granting or rejection of licence or authorisation	Granting or rejection of licence or authorisation	As soon as possible after the issuer has received the formal notification from the competent authority granting a licence or an authorisation, or rejecting an application for a licence or for authorisation, even where, further to an application, the issuer and the competent authority exchanged preliminary information or draft decisions that may on their own amount to inside information, or where the decision may be or is subject to an appeal.
17	Withdrawal of licence or authorisation	Withdrawal of licence or authorisation	As soon as possible after the issuer has received the formal notification from the competent authority withdrawing the licence or the authorisation, even where the issuer and the competent authority previously exchanged preliminary information or draft decisions that may on their own amount to

			inside information, or where the decision may be or is subject to an appeal.
18	Application for recognition of intellectual property ('IP') rights	Application for recognition of IP rights	As soon as possible after the issuer has submitted the application for recognition of IP rights to the competent authority.
19	Recognition of IP rights	Notification of recognition or non-recognition of IP rights	As soon as possible after the issuer has received the formal notification of recognition or non-recognition of IP rights, even where, further to an application for recognition of IP rights, the issuer and the competent authority exchanged preliminary information or draft decisions that may on their own amount to inside information, or where the decision may be or is subject to an appeal.

20	Application for authorisation to commercialise a product	Application for authorisation to commercialise a product	As soon as possible after the issuer has submitted an application for authorisation to commercialise a product to the competent authority.
21	Authorisation to commercialise a product	Authorisation to commercialise a product	As soon as possible after the issuer has received the formal notification from the competent authority granting an authorisation to commercialise a product, or rejecting an application for authorisation to commercialise a product, even where, further to an application, the issuer and the competent authority exchanged preliminary information or draft decisions that may on their own amount to inside information, or where the decision may be or is subject to an appeal.
22	Medical/clinical trials for pharmaceutical products	Conclusion of medical/ clinical trials	As soon as possible after the issuer has concluded the medical/clinical trials.

23	Authorisation to commercialise medical/ pharmaceutical products	Authorisation to commercialise medical/ pharmaceutical products	As soon as possible after the issuer has received the formal notification of the final decision from the competent authority (regardless of whether it is an acceptance or a rejection), even where, further to an application for authorisation to commercialise a medical/ pharmaceutical product, the issuer and the competent authority exchanged preliminary information or draft decisions that may on their own amount to inside information, or where the decision may be or is subject to an appeal.
24	Participation in a public procurement process	Award of contract	As soon as possible after the issuer has received the formal notification that the issuer has been awarded a contract, even where, further to the participation in a public procurement process, the issuer and the public authority exchanged preliminary information or draft decisions that may on their own amount to inside information, or where the decision may be or is subject to an appeal.

25	Pre-insolvency/restructuring proceedings	Decision to enter into pre- insolvency proceedings or agreements with creditors	In case of proceedings supervised by a court, as soon as possible after the issuer's governing body has taken the decision to file for pre-insolvency/ restructuring proceedings. In case of proceedings not supervised by a court, as soon as possible after the issuer's governing body has signed an agreement with creditors or any other arrangements foreseen for the case of pre-insolvency.
26	Insolvency	Filing for insolvency	As soon as possible after the issuer's governing body has taken the decision to file for insolvency.
F	**Credit institutions, insurance undertakings and reinsurance undertakings**		

27	Supervisory review and evaluation as referred to in Article 97 of Directive 2013/36/EU of the European Parliament and of the Council(2)	Formal decision of the competent authority	As soon as possible after the credit institution has received the final supervisory review and evaluation process decision from the competent authority, even where the issuer and the competent authority previously exchanged preliminary information or draft decisions that may on their own amount to inside information.
28	Reduction of own funds, pursuant to Article 77 of Regulation (EU) No 575/2013 of the European Parliament and of the Council(3)	Formal decision of the competent authority to authorise the reduction of own funds	As soon as possible after the credit institution is notified that the reduction of own funds has been authorised by the competent authority, even where the issuer and the competent authority previously exchanged preliminary information or draft decisions that may on their own amount to inside information.
29	Preparation for resolution action, including any decision or action adopted by the competent authority or the resolution authority until the	Decision of the resolution authority to take resolution action in accordance with Article 82(1) and (2) of	As soon as possible after the decision of the resolution authority is published pursuant to Article 83(4) of Directive 2014/59/EU or Article 65(3) of Directive (EU) 2025/1.

	adoption of the decision to take resolution action	Directive 2014/59/EU or Article 64 of Directive (EU) 2025/1 of the European Parliament and of the Council(4)	
30	Insolvency proceedings in accordance with applicable national law	Decision of the competent authority in accordance with applicable national law	As soon as possible after the institution is notified of the decision of the competent authority in accordance with applicable national law.
G	**Legal proceedings, sanctions and delisting**		
31	Administrative proceedings	Decision of the competent authority	As soon as possible after the issuer is formally informed by the competent authority of its final decision following the relevant investigations, even where the issuer and the competent authority previously exchanged preliminary information or draft decisions that may on their own amount to inside

			information, or where the decision may be or is subject to an appeal.
32	Precautionary measures within judicial proceedings, both as plaintiff or defendant	Decision by an authority or a court	As soon as possible after the issuer has received the notification of the decision on the precautionary measures, even where the decision may be or is subject to an appeal.
33	Judicial proceedings	Decision by an authority or a court	As soon as possible after the issuer has received the notification of the decision, even where the decision may be or is subject to an appeal.
34	Proceedings for the quantification of sanctions	Decision on sanction	As soon as possible after the issuer is informed of the decision on the sanction, even where the decision may be or is subject to an appeal.

35	Delisting	Decision on the delisting	In the case of voluntary delisting, as soon as possible after the issuer's governing body has taken the final decision on the delisting. In case of a delisting decision by the competent authority or by the trading venue, as soon as possible after the issuer has received the formal notification of the delisting decision, even where the issuer and the competent authority or the trading venue previously exchanged preliminary information or draft decisions that may on their own amount to inside information.

INTERNAL REGULATION GOVERNING INSIDE INFORMATION - ANNEX C

Annex II Commission Delegated Regulation (EU) 2026/789 of 8 April 2026

(published in EU O.J. 16 July 2026)

Non-exhaustive list of situations where the inside information is in contrast with the latest public announcement or other type of communication as referred to in Article 17(12), point (b), of Regulation (EU) No 596/2014

Version	Dates	Short Description
2.00	22/07/2026	First Issuance

ANNEX II COMMISSION DELEGATED REGULATION (EU) 2026/789 OF 8 APRIL 2026

No	Situation
1	Inside information concerning a material change to forecasts, financial results or business objectives as previously publicly announced or communicated (such as, profit warnings or earning surprises).
2	Inside information concerning a material change to the environmental or social impact of a project or a product as previously publicly announced or communicated (such as, environmental targets that are not met).
3	Inside information concerning the financial viability of an issuer / emission allowance market participant where materially different information regarding its financial conditions was previously publicly announced or communicated (such as, the need for a capital increase or an extraordinary bond issuance).
4	Inside information concerning the fact that the results or the deadlines of a product or a project under development will not be met, where those results or deadlines were previously publicly announced or communicated.
5	Inside information concerning a material change to the capital structure as previously publicly announced or communicated (such as, a significant modification in the issuance of financial instruments).

6	Inside information concerning a material change in a business strategy that was previously publicly announced or communicated (such as, a decision to enter a new geographical market segment).
7	Inside information concerning a material change to core elements of a contract or a deal that was previously publicly announced or communicated (such as, the termination of a commercial partnership, or, in the case of an acquisition, the choice of a different target company).
8	Inside information concerning a material change to the corporate governance as previously publicly announced or communicated, including management structure and codes of conduct (such as, a decision to cancel a planned increase in the number of independent Board members).

INTERNAL REGULATION GOVERNING INSIDE INFORMATION - ANNEX D

Annex V Consultation Paper on MAR Guidelines on delay in the disclosure of inside information

Version	Dates	Short Description
2.00	22/07/2026	First Issuance

ANNEX V CONSULTATION PAPER ON MAR GUIDELINES ON DELAY IN THE DISCLOSURE OF INSIDE INFORMATION

Guideline 1	EC list of protracted Process
GL1 a) the issuer is conducting negotiations, where the outcome of such negotiations would likely be jeopardised by immediate public disclosure. Examples of such negotiations may be those related to mergers, acquisitions, splits and spin-offs, purchases or disposals of major assets or branches of corporate activity, restructurings and reorganisations.	**A) Business strategy**: 1) Agreements, 2) mergers, 3) Acquisition or disposal of relevant assets and 4) Major corporate reorganisations
GL1 b) the financial viability of the issuer is in grave and imminent danger, although not within the scope of the applicable insolvency law, and immediate public disclosure of the inside information would seriously prejudice the interests of existing and potential shareholders by jeopardising the conclusion of the negotiations designed to ensure the financial recovery of the issuer;	(E Interventions by public authorities: 24) Pre-insolvency/ Restructuring proceedings and 25) Insolvency refers to proceedings covered by Insolvency law)
GL1 c) the inside information relates to decisions taken or contracts entered into by the management body of an issuer which need, pursuant to national law or the issuer's bylaws, the approval of another body of the issuer, other than the shareholders' general assembly, in order to become effective […]	**A) Business strategy:** 1) Agreements
GL1 d) the issuer has developed a product or an invention and the immediate public disclosure of that information is likely to jeopardise the intellectual property rights of the issuer	**E) Interventions by public authorities:** 17) Application for recognition of Intellectual Property rights and 19) Recognition of Intellectual Property (IP) rights

GL1 e) the issuer is planning to buy or sell a major holding in another entity and the disclosure of such an information would likely jeopardise the implementation of such plan	**A) Business strategy**: 1) Agreements or 3) Acquisition or disposal of relevant assets (including subsidiaries)
GL1 f) a transaction previously announced is subject to a public authority's approval, and such approval is conditional upon additional requirements, where the immediate disclosure of those requirements will likely affect the ability for the issuer to meet them and therefore prevent the final success of the deal or transaction	**E) Interventions by public authorities:** 15) Application for a licence or authorisation and 16) Granting or withdrawal of licence or authorisation
GL 1 g) the issuer is an institution subject to the CRR and a decision to carry out a redemption, reduction, repurchase, repayment or call of own funds instruments or a reduction, distribution or reclassification as another own funds item of the share premium accounts related to own funds instruments has been taken but not yet authorised by the competent authority as defined under Article 4(1)(40) of CRR, pursuant to Article 77 of CRR	**F) Credit institutions:** 27) Reduction of own funds
GL1 h) the issuer is an institution subject to prudential supervision under the CRD and has received a draft SREP decision or preliminary information related thereto which will become final at a later stage upon completion of the decision-making process of the Prudential Competent Authority. In such case, a premature announcement of any inside information constituting the draft SREP decision or preliminary information related thereto would be in contrast with the SREP procedure and in particular with the institution's right to be heard, potentially unduly prejudicing the institution´s interest	**F) Credit institutions**: 26) Supervisory Review and evaluation process (SREP)