

PROCEDURE FOR REPORTING OBLIGATIONS TO THE EURONEXT GROWTH ADVISOR OF
EDILIZIACROBATICA S.P.A.



Procedure for reporting obligations to the Nominated Adviser (the "*Euronext Growth Advisor*") of EdiliziAcrobatica S.p.A. pursuant to the AIM Italia/Alternative Capital Market Regulation adopted by Borsa Italiana S.p.A. on 1 March 2012 as amended and supplemented and pursuant to the AIM Italia - Alternative Capital Market Nominated Advisers Regulation.

Introduction

This procedure (the "**Procedure**") summarises the information obligations with respect to the Euronext Growth Advisor related to the admission to trading of the shares of EdiliziAcrobatica SpA (hereinafter the "**Company**") on AIM Italia - Alternative Capital Market, a multilateral trading system organised and managed by Borsa Italiana S.p.A. ("**AIM Italia**").

In accordance with the provisions of the AIM Italia - Alternative Capital Market Issuers' Regulation (the "**AIM Italia Issuers' Regulation**"), the Company has adopted this Procedure in compliance with the provisions of art. 31 of the AIM Italia Issuers' Regulation which establishes the obligation for issuers to provide the Euronext Growth Advisor with any information that may be necessary, appropriate or reasonably requested by the Euronext Growth Advisor in order to perform its functions under the AIM Italia Issuers' Regulation and under the AIM Italia - Alternative Capital Market Nominated Advisers Regulation (the "**Euronext Growth Advisor Regulation**").

The Procedure was approved by the Company's Board of Directors at the meeting of 2 November 2018 and enters into force from the date of commencement of trading of the Company's shares on AIM Italia.

For anything not expressly envisaged in this Procedure, reference is expressly made to the provisions on the dissemination of insider information, price sensitive information and other corporate information envisaged by the AIM Italia Issuers' Regulation and by applicable law and regulations (including European).

Article 1 - Definitions

1. The terms and expressions that begin with capital letters have the following meaning: **"Shareholders' Meeting"**: indicates the Company's shareholders' meeting;

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

"Euronext Growth Advisor" means the company that performs the role of Nominated Adviser for the Company in accordance with the provisions of the AIM Italia Issuers' Regulation and the Euronext Growth Advisor Regulation.

"Subsidiaries" means companies that are directly or indirectly controlled by the Company. **"Group"** means the Company and its Subsidiaries

"Board of Statutory Auditors" means the Company's board of statutory auditors in office from time to time.

Article 2 - Recipients of the Procedure

1. This procedure is intended for the Chairman of the Board of Directors and the Chief Executive Officer in order to ensure the timely and effective fulfilment of the obligations assumed by the Company, including in the contract, with respect to the Euronext Growth Advisor.

2. For individual tasks falling within their area of responsibility and supervision, the Chairman of the Board of Directors and/or the Chief Executive Officer may delegate the material operational activities related to the aforementioned obligations to other executive directors or to one or more employees of the Company.

Article 3 - Communication obligations to the Euronext Growth Advisor

1. The Company must promptly notify Euronext Growth Advisor of the information listed below:

- i. any significant change in the corporate, equity, economic or financial situation of the Company or its Subsidiaries, or any internal and/or external event relevant to the Euronext Growth Advisor's appointment, including any scheduled activities concerning increase of the share capital, amendments to the by-laws, the assumption of significant spending commitments by the Board of Directors, investment or divestment in other companies or intra-group financing. Such relevant information shall be deemed to be promptly communicated to the Euronext Growth Advisor with i) the delivery of the notice convening the Board of Directors (and the related agenda) called upon to take the related decisions/evaluations, ii) regardless of the presence or otherwise of the Euronext Growth Advisor although invited to the meeting of the Board of Directors, with the sending of the draft minutes of the meeting of the governing body, where available, by the previous day and in exceptional cases no later than the beginning of the meeting itself and iii) the subsequent sending of the minutes approved at the board meeting within 10 (ten) business days following the date of the meeting;
- ii. any change relating to the composition of the Board of Directors proposed to the Shareholders' Meeting and/or the Board of Directors. In this case, it shall be the responsibility of the Company to inform the Euronext Growth Advisor in advance of the convening of the Board of Directors specifying the proposals for co-optation of directors to be named as members of the governing body, together with the CVs and other necessary information about these candidates. If the appointment of members of the board of

directors is on the agenda of the Company's Shareholders' Meeting, the timely communication of the notice convening the shareholders' meeting shall be considered sufficient for the purposes of the aforementioned fulfilment;

- iii. any request received by the competent regulatory authorities and/or by the judicial authority; the Company shall send it to the Euronext Growth Advisor – within the day following the receipt of such requests – in digital format, as an attachment to an email message;
 - iv. the sharing of insider information in draft form, including press releases and all information whose dissemination is envisaged by the AIM Italia Issuers' Regulation or by law or regulations (including European) applicable to companies admitted to trading on multilateral trading systems. This fulfilment shall always be considered on time when completed by the day before the communication to the market, or exceptionally on the day that coincides with the deadline established by the regulatory provisions and/or the law on communications that the Company is required to comply with;
 - v. the convening of the Company's Board of Directors together with the agenda for the session and the material necessary for participation: the notification will be deemed to be on time if sent on the same date as it is sent to the members of the Company's governing body. The sending of the draft minutes of the meeting of the board of directors, where available, must be sent to the Euronext Growth Advisor by the previous day and in exceptional cases no later than the beginning of the meeting itself; the minutes approved at the board meeting must be sent to the Euronext Growth Advisor within 10 (ten) business days following the date of the meeting.
 - vi. any other information requested by the Euronext Growth Advisor or due based on the obligations assumed by the Company with respect to the Euronext Growth Advisor. The release of the information referred to in this point shall always be considered on time if a specific deadline for receipt by the Euronext Growth Advisor is not specified in its request or in the agreements reached with the Euronext Growth Advisor itself;
 - vii. any capital increase transactions in order to coordinate with the Euronext Growth Advisor regarding the technical procedures for the collection of contributions and communications to Borsa Italiana S.p.A. and Monte Titoli S.p.A.
2. Each communication must be sent to both the email address and certified email address specified by the Euronext Growth Advisor.

Article 4 - Failure to comply with this Procedure

1. At the beginning of the governing body's meeting, the Chairman of the Board of Directors systematically checks the mandatory communications defined in this Procedure, postponing the discussion of any topics not communicated to the Euronext Growth Advisor unless otherwise consented to in writing by the Euronext Growth Advisor itself.
2. Having ascertained non-compliance with this Procedure, the Euronext Growth Advisor shall inform the Board of Statutory Auditors that it must raise the aforementioned non-compliance at the next meeting of the Board of Directors in order to enact the necessary corrective actions.

Article 5 - Amendments to this Procedure

The Chairman of the Board of Directors or the Chief Executive Officer shall propose the amendment of this Procedure to the Board of Directors whenever necessary due to ineffectiveness or changes in the regulations (including European) applicable to

issuers with securities traded on AIM Italia or practical experience and established relevant market practices and/or in the event of a request by the Euronext Growth Advisor and/or Borsa Italiana S.p.A.

Article 6 - Final provisions

For anything not expressly established in the Procedure, the legal and regulatory provisions (including European) applicable to the Company as an issuer with securities listed on AIM Italia shall apply.

Article 7 - Entry into force of the Procedure

This Procedure shall enter into force from the date of commencement of trading of the Company's shares on AIM Italia.