

October 2022 Edition

General Conditions for the Supply of the QUiCK Service

1. OBJECT

- 1.1. The QUiCK Service permits the electronic management - by means of connection to the website <https://bitservices.borsaitaliana.it/bitprd/> (hereinafter, the **"Website"**) - of the transmission and retention of declarations, documents, information and data regarding **(i)** the admission to listing and to trading of financial instruments on Euronext Milan referred to in the Rules of the markets organised and managed by Borsa Italiana and the accompanying Instructions currently in force (hereinafter, together with the Instructions, the **"Rule"**) and **(ii)** the admission to trading of financial instruments on Euronext Growth Milan referred to in the Euronext Growth Milan Rules for Companies (hereinafter, the **"Euronext Growth Milan Rules"**) currently in force (hereinafter, the Euronext Growth Milan Rules together with the Rule, the **"Rules"**).
- 1.2. The legal relationship (hereinafter, the **"Contract"**) between **(i)** Borsa Italiana, on the one hand, and the Issuer and the Listing Agent, on the other, in case of procedure for admission on the Euronext Milan Market, or between **(ii)** Borsa Italiana, on the one hand, and the Issuer, the Euronext Growth Advisor (hereinafter, the **"EG Advisor"**) and, if different from the EG Advisor, the Euronext Growth Advisor in charge of the placement (hereinafter, the **"EG Advisor in charge of the placement"**), on the other, in case of procedure for admission on the Euronext Growth Milan Market (hereinafter, Issuer, Listing Agent, EG Advisor and EG Advisor in charge of the placement, jointly, the **"Clients"** and, together with Borsa Italiana, the **"Parties"**) shall be governed by the Rules and the General Conditions for the Supply of the QUiCK Service (hereinafter, the **"General Conditions"**), available on Borsa Italiana's website.
- 1.3. In the event of conflict and/or incompatibility, even if due to subsequent amendments, the content of the Rules shall prevail over that of the General Conditions.
- 1.4. Upon receipt respectively **(i)** of a duly signed *"Application for admission to listing for issuers not having financial instruments admitted to trading in Borsa Italiana after 2 January 1998"*, in case of procedure for admission on the Euronext Milan Market (hereinafter, the **"Euronext Milan Admission to listing Application"**), or **(ii)** of a duly signed *"EG Advisor Users' Profiling Form"*, in case of procedure for admission on the

Euronext Growth Milan Market, Borsa Italiana shall telephonically notify the persons referred to in Article 2.1. indicated by the Clients of the access codes, which shall consist of a user ID and a password (hereinafter, the **"Codes"**) and, where provided for, shall send by e-mail the instructions for electronically obtaining the digital certificate needed to use the QUiCK Service.

In case of procedure for admission on the Euronext Milan Market, the Contract between the Parties shall be understood to have been concluded at the time of the Borsa Italiana notification referred to above.

In case of procedure for admission on the Euronext Growth Milan Market, the Contract shall be understood to have been concluded **(i)** with the EG Advisor, at the time of the notification referred to above and **(ii)** with the Issuer and the EG Advisor in charge of the placement, upon receipt of the *"QUiCK Service Adhesion Form"* by Borsa Italiana.

It shall be understood between the parties that, if possible in the two trading days subsequent to the notification referred to above, the persons referred to in Article 2.1. indicated by the Clients must each send Borsa Italiana the *"Codes Receipt Form"* attesting that they have received the Codes and, where provided for, the digital certificate.

In the event of Borsa Italiana failing to receive the above-mentioned form duly signed as specified in the preceding paragraph, for security purposes, it shall disable the Codes and, where provided for, the digital certificate.

The assignment of new Codes and, where provided for, of new digital certificates shall be effected using the procedure referred to above.

- 1.5. The QUiCK Service is the exclusive property of Borsa Italiana The QUiCK Service is the exclusive property of Borsa Italiana.

2. OPERATIONAL PROCEDURES FOR USING THE QUICK SERVICE

- 2.1. The Clients undertake to use the QUiCK Service exclusively via their respective Authorizing and Operational users indicated to Borsa Italiana, subject to any subsequent amendments (hereinafter, the **"Users"**) and guarantee that such persons are competent, have an adequate level of responsibility and are entrusted with the necessary powers within the scope of their respective competences, for the presentation of the declarations, documents, information and data requested by Borsa Italiana in accordance with Article 1.1..
- 2.2. The Clients may request the replacement of Users by sending Borsa Italiana the *"Users' Enablement/Disablement Form"* (Euronext Milan Market) or the *"EG Advisor Users'*

Profiling Form" (Euronext Growth Milan Market), duly signed by their legal representative. The notification referred to above shall take effect, subject to technical checks of compatibility with the system, from the date agreed by the Parties. The assignment of the Codes and, where provided for, of the digital certificates shall be effected using the procedure referred to in Article 1.4..

- 2.3. The Clients shall be responsible for the custody and correct use of their Codes and, where provided for, of their digital certificate and shall be liable for their incorrect use by any person, even if as a consequence of loss or theft.
- 2.4. In the event of loss and/or theft of the Codes and, where provided for, the digital certificate, or of there being good grounds for the Clients believing third parties have come to know them, the Clients undertake to apply promptly in writing to Borsa Italiana for their disablement. Following the receipt of such applications, Borsa Italiana shall disable the Codes and, where provided for, the digital certificates that have been lost or stolen and send new ones.
- 2.5. The Clients declare that they have a good knowledge of the procedures for using the QUiCK Service and acknowledge and accept that Borsa Italiana may at any time amend the procedures for accessing and using the QUiCK Service, *inter alia* to align them with the Rules or to respond to efficiency or security requirements. Borsa Italiana shall inform the Clients of any such amendments and provide the text thereof via its website at least 10 (ten) calendar days before their entry into force, except when the amendments and additions derive from the need to adapt to legislative or regulatory changes. In the event of amendments and additions referred to in this article, the Clients may withdraw from the Contract by sending a written communication to Borsa Italiana in accordance with Article 5. within and no later than 5 (five) days from the entry into force of the amendments and additions.
- 2.6. In the event of the QUiCK Service not being usable for any region, the Clients undertake, in order to comply promptly with applicable law and the Rules, to send the declarations, documents, information and data referred to in Article 1.1. in paper-based form, in accordance with the procedures referred to in Article 5..
- 2.7. The Service shall be provided by Borsa Italiana in accordance with the Rules and the General Conditions. Borsa Italiana's obligations shall constitute means obligations.
- 2.8. Borsa Italiana shall perform its obligations with all due care and professional diligence and shall make all the appropriate interventions with regard to its systems in order to ensure the continuity of the QUiCK Service.

- 2.9. If all or part of the performance inherent in the Service is interrupted, suspended or delayed or is somehow the object of anomalies, Borsa Italiana - where possible and after informing the Client if deemed necessary - shall do whatever is necessary to resolve the problems.
- 2.10. The Clients acknowledge that Borsa Italiana may avail itself of third parties to run the QUICK Service, it being understood that the contractual relationship shall be exclusively between the Clients and Borsa Italiana.
- 2.11. Borsa Italiana may at any time suspend or interrupt the electronic link to the QUICK Service or the functioning of an individual Client or its Users, for reasons related to the efficiency or security of the Service, giving appropriate advance notice, where possible, by means of an e-mail in the manner provided for in Article 5.2..
- 2.12. As of now the Clients authorize Borsa Italiana to register, on a continuous basis and without notice, the communications with it using computer-based networks. Valid proof of transactions carried out by the Clients, as of every other communication sent via the QUICK Service, will be provided by the recordings of the computer-based links carried out by Borsa Italiana.

3. OBLIGATIONS AND GUARANTEES OF THE PARTIES

- 3.1. The Clients undertake:
- i. to proceed autonomously and at their own expense to configure their terminal and install on same the hardware and/or the software needed to permit access to the QUICK Service; to this end the Clients may send Borsa Italiana the name of a technical contact person for the installation of the digital certificate;
 - ii. to keep the Codes and, where provided for, the digital certificates carefully and allow them to be used only by Users;
 - iii. to apply promptly to Borsa Italiana to disable the Codes and, where provided for, the digital certificates assigned, as provided for in Article 2.4., and assign new Codes and, where provided for, new digital certificates using the procedure set out in Article 1.4.;
 - iv. to verify that the information entered on the Site by Borsa Italiana is correct and, where it is not, to correct it if possible and promptly notify Borsa Italiana or apply to Borsa Italiana to correct it;
 - v. to inform Borsa Italiana promptly of every change in the data of the Users;

- vi. to provide Borsa Italiana with the declarations, documents, information and data required by applicable law and the Rules and/or needed to use the QUiCK Service, in a prompt, truthful, complete and correct way;
- vii. to recognise as their own any declaration, document, information or data transmitted by Users using the QUiCK Service and exonerate Borsa Italiana from responsibility in the event of the use by unauthorized persons of the Codes and, where provided for, the digital certificates assigned to the Clients, in accordance with Article 2.3.;
- viii. not to infringe Borsa Italiana's ownership rights with respect to the trademarks it has registered or used or Borsa Italiana's or third parties' ownership rights with respect to software programs used for the functioning of the QUiCK Service;
- ix. to inform Borsa Italiana promptly of any malfunctioning regarding the QUiCK Service.

3.2. Borsa Italiana guarantees that it:

- i. owns or has valid title to the tangible and intangible goods used to supply the QUiCK Service and that such goods are free from encumbrances and claims of third parties;
- ii. has the technology, experience, adequately qualified staff and IT facilities needed and suitable for the supply of the QUiCK Service;
- iii. is the owner of the QUiCK Service and holds all the related rights.

4. DURATION

- 4.1. The General Conditions shall be considered to be valid and to apply to Borsa Italiana and the Clients until the occurrence of one of the following events:
- i. the start of trading, as indicated by the Notice published by Borsa Italiana;
 - ii. the withdrawal of the Euronext Milan Admission to listing Application or the Admission to trading Application referred to in the Rule (hereinafter, the **"Euronext Milan Admission to trading Application"**) by the Issuer;
 - iii. the request for interruption of the Euronext Growth Milan admission process by the Issuer or the EG Advisor;
 - iv. the rejection of the Euronext Milan Admission to listing Application, the Euronext Milan Admission to trading Application or the Listing Application referred to in the Euronext Growth Milan Rules (hereinafter, the **"Euronext Growth Milan Listing Application"**) by Borsa Italiana;

- v. the Issuer's revocation of the Listing Agent's appointment or the appointment of a different Listing Agent;
 - vi. the Listing Agent's renunciation of its mandate;
 - vii. the EG Advisor's or the EG Advisor's in charge of the placement revocation by Borsa Italiana or Issuer or the appointment of a different EG Advisor or a different EG Advisor in charge of the placement by the Issuer;
 - viii. the EG Advisor's or the EG Advisor's in charge of the placement renunciation of its mandate;
 - ix. the expiry of the admission to listing decision, as governed by the Rule;
 - x. unilateral withdrawal by Borsa Italiana. Borsa Italiana may exercise the right of withdrawal, giving adequate notice, only erga omnes and in cases of radical transformation of the QUiCK Service, including as a consequence of measures adopted by the competent authorities, or termination of the operation of the QUiCK Service. In cases of withdrawal pursuant to this paragraph, Borsa Italiana shall not be required to pay any penalty or indemnity or make any reimbursement.
- 4.2 Following the occurrence of one of the events referred to above, Borsa Italiana, with regard to the Euronext Milan admission process, disables the Codes and the Clients will no longer be able to access the QUiCK Service and, consequently, the declarations, documents, information and data it contains. With regard to the Euronext Growth Milan admission process, Borsa Italiana disables only the Codes given to the EG Advisor in relation to a sole Issuer.

5. COMMUNICATION BETWEEN THE CLIENTS AND BORSA ITALIANA

- 5.1. Without prejudice to Article 1.4., any communication between the Clients and Borsa Italiana that cannot be made using the QUiCK Service shall be reduced to writing and sent by registered letter with return receipt, fax, courier service or any other means permitting documentation of receipt.
- 5.2. Communications shall be sent by each Party to the other Party using the addresses specified by the Clients in the Euronext Milan Admission to listing Application or in the forms referred to in Articles 1.4. and 2.2., as possibly later modified using the QUiCK Service.
- 5.3. Communications referred to above shall be understood to be known by the other Party from the time of their receipt and shall become effective at the time specified in the

General Conditions or, in the absence of such specification, on the later date specified in the communication.

6. FEE

- 6.1. The fee payable for the QUICK Service is included in the listing fees provided under the Rules.

7. LIABILITY

- 7.1. Borsa Italiana shall be liable, for any claim arising from the Contract, only for losses that are the immediate and direct consequence of conduct attributable to fraud or gross negligence on the part of Borsa Italiana.
- 7.2. The clients are required to send Borsa Italiana a report - on pain of nullity, within 10 (ten) calendar days of the day on which they became aware, or should have become aware using ordinary diligence - on the occurrence of loss-making events that they consider indemnifiable by Borsa Italiana. The report must contain a precise indication of the time and circumstances of the loss-making event and an estimate of the loss incurred. The related probative documentation, including for the quantification of the loss incurred, must reach Borsa Italiana within 20 (twenty) calendar days of the expiry of the above time limit.
- 7.3. Without prejudice to Borsa Italiana's eventual liability vis-à-vis the Clients, as of now the latter shall indemnify and hold harmless Borsa Italiana, for the case of requests for compensation as a consequence of actions of third parties, with respect to any claim for damages put forward in relation to facts or acts concerning the performance of the Contract and authorize Borsa Italiana itself to call on them to guarantee it pursuant to Article 106 of the Code of Civil Procedure.
- 7.4. The Parties acknowledge that there shall not be any liability for non-performance of obligations arising from the Contract when such non-performance is due to causes that cannot be imputed to the non-performing Party, including, but not limited to, those resulting from:
 - i. wars, rebellions, terrorist attacks, earthquakes, floods, fires and other causes of force majeure;
 - ii. strikes at national or local level, including company level;
 - iii. outages of electricity and interruptions or malfunctioning of electronic data transmission services due to the breakdown of data transmission lines provided by parties other than Borsa Italiana or the third parties referred to in Article 2.10.;

- iv. impediments and obstacles due to legislative and regulatory provisions or administrative and judicial acts.

7.5. Borsa Italiana is required to give effect to all the provisions adopted by authorities and/or by other persons authorities have authorized. This may result in temporary suspensions or delays in Borsa Italiana's services or their provision in special ways, the Clients nonetheless continue to be required to fulfil the obligations arising from the Contract.

8. INTELLECTUAL PROPERTY RIGHTS

- 8.1. Trademarks owned by Borsa Italiana and the additional trademarks owned by the Borsa Italiana Group may not be used without the prior written consent of the company belonging to the Borsa Italiana Group that owns the trademark.
- 8.2. The Clients acknowledge that the layout and contents of Borsa Italiana's website **www.borsaitaliana.it** and of the Website, including, but not limited to, all the data, information, communications, editorial content, software, photos, videos, charts, music, designs, sounds, procedures for the acquisition and management of data and, in general, any material and services present thereon are, unless specified otherwise, the exclusive property of Borsa Italiana and protected by copyright laws and industrial property rights.

9. GENERAL PROVISION

- 9.1. The invalidity or nullity of one or more clauses of the General Conditions shall not impair the validity of the remaining clauses, which shall remain fully effective and enforceable.
- 9.2. The General Conditions shall constitute all the agreements governing the QUiCK Service and shall annul and replace every other preceding agreement and any other oral or written communication made prior to the signing of the Euronext Milan Admission to listing Application or in the forms referred to in Articles 1.4. and 2.2..
- 9.3. The General Conditions and/or the rights and obligations that derive from them may not be assigned to third parties. As of now the Clients authorize Borsa Italiana to assign the General Conditions and/or the rights and obligations that derive from them as a consequence of the merger of Borsa Italiana into another entity or the disposal of the business unit to which the QUiCK Service belongs. In such cases Borsa Italiana shall inform the Clients giving adequate notice.
- 9.4. Omitted or late exercise of one or more rights pertaining to a Party under the General Conditions may not be deemed a waiver of such rights.
- 9.5. The English language texts of the Euronext Milan Admission to listing Application, the Euronext Milan Admission to trading Application, the Euronext Growth Milan Listing Application, the forms referred to in Articles 1.4. and 2.2. and the General Conditions are

translations of the Italian language versions. It shall be understood that the Italian language version shall prevail if there is a conflict between the two versions.

10.APPLICABLE LAW AND JURISDICTION

10.1. The General Conditions shall be governed by Italian law.

10.2. The Clients and Borsa Italiana undertake to attempt to overcome any problems encountered by giving formal notice and through bilateral meetings aimed at identifying possible solutions.

10.3. In case of procedure for admission on the Euronext Milan Market, any disputes that should arise in relation to the General Conditions shall be settled in accordance with Articles 7.2, 7.3, 7.4 and 7.5 of the Rule, which are to be understood as referred to in full here. In case of procedure for admission on the Euronext Growth Milan Market, any disputes that should arise in relation to the General Conditions shall be settled in accordance with Articles 8, 9, 10 and 11 of the Disciplinary Procedures and Appeals Handbook, which are to be understood as referred to in full here.