

~~11 September 2023~~ **26 January 2026**

Euronext Access Milan Market

Application for admission of financial instruments and Engagement Letter of the Specialist

The application must be sent using the special electronic venue made available by Borsa Italiana. The paper-based application form given below may be sent only subject to prior authorization from Borsa Italiana.

In the case of any discrepancies or incompatibilities found between the contents of the application and the contents of the electronic venue, the content of the Rules and Guidelines shall prevail.

ANNEX 1

Application for admission of financial instruments to trading in Euronext Access Milan market

Data concerning the applicant subject

Company name and legal form _____ (Applicant)

with registered office in _____ (city), _____ (address),

VAT no. _____ tax code _____

Legal Entity Identifier (LEI) _____

First name and Family name of legal representative _____

First name and Family name of the officer responsible for relations with Borsa Italiana

Telephone no.: _____

Mobile phone no.: _____

E-mail address: _____

First name and Family name of the deputy officer responsible for relations with Borsa Italiana

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Telephone no.: _____

Mobile phone no.: _____

E-mail address: _____

The Applicant applies for admission to trading in Access market of the following financial instruments: “_____” (hereinafter the “financial instruments”)

Applicable rules and regulation

The Applicant acknowledges and accepts that the present application and the legal relationships that derive from it are to be understood as governed, pursuant to Articles 1341 and 1342 of Civil Code, by the Euronext Access Milan Rules and the related implementing provisions which the Applicant declares it knows and accepts, having viewed them on Borsa Italiana website.

The Applicant declares that it has viewed the information document provided on Borsa Italiana’s website pursuant to Regulation (EU) 2016/679 (GDPR).

The Applicant declares that the financial instruments object of the application are:

1. ☐ bonds issued or guaranteed by subjects placed under prudential supervision, and for which:
 - 1.1 ☐ a prospectus is published no more than twelve months prior to admission to trading on the multilateral facility prepared in compliance with EU provisions, or
 - 1.2 ☐ the issuer makes available a document containing the sufficient information to allow investors to form a reasoned opinion on financial situation and business outlook of the issuer and on the financial instruments and related rights.
2. ☐ financial instruments issued by corporations (joint stock companies and limited liability companies) cooperatives enterprises and mutual insurance companies or entities included local authorities or companies controlled by the latter according to article 2359 of Italian Civil Code provided that:
 - 2.1 ☐ the solo, and where applicable, consolidated annual accounts have been published and filed for the last two financial years, in accordance with national law, of which at least the latest must have been statutorily audited pursuant to Legislative Decree 39/2010, except as provided otherwise in applicable sectorial legislation;
 - 2.2 ☐ a prospectus, drawn up pursuant to Annexes 6, 7, 9, 14, 15 e 19 of Delegated Regulation 2019/980 or an EU Growth Prospectus pursuant to Article 15 of EU 2017/1129 Regulations, has been published not more than twelve months before the admission to trading on the system or an information document containing the information specified in

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SEC. 10 of the Guidance to the Rules or the information document referred to in article 102 of Consolidated Law on Finance. Where such documents have not been published at the time of listing, they will be provided at the request of an investor wishing to purchase the debt instruments on the secondary market following their admission to listing.

2.3 ☐ financial instruments must not be underwritten and/or purchased entirely by shareholders

3. ☐ freely transferable,

and

4. ☐ suitable for settlement through the services managed by

☐ Monte Titoli

or

☐ Euroclear and Clearstream Banking Luxembourg.

For the financial instruments referred to in points n. 1 and n. 2, the Applicant declares:

☐ to be the issuer;

or

☐ the issuer is duly incorporated and that the bylaws is compliant with the applicable laws and regulations as well as the issue is made according to a resolution passed under the applicable laws and bylaw provisions.

☐ that it signed a contract with a SDIR included among the list of authorised person kept by Consob or, alternatively, that information required by the Rules of Access Market is available at following URL _____.

Where the issuer and/or the financial instrument have been object of a public rating regarding the creditworthiness, the following elements shall be indicated:

- the subject issuing the rating: _____.
- the subject (issuer) with respect to which the rating was issued and/or the financial instrument with respect to which the rating was issued: _____.
- the rating assigned: _____.
- the date in which the rating was given: _____.

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Where financial instruments benefiting from an unconditioned and irrevocable guarantee granted by a third party (guarantor) the requirements and information referred to the issuer shall be met by the guarantor of the issue.

☐ [optional] that the issuer may use the market, in the context of the admission procedure, for the distribution of the financial instruments pursuant to Article 224.7 of the Rules, specifying whether with restrictions to certain intermediaries admitted to trading. The issuer specifies that the intermediary or intermediaries appointed for the sale are: _____.

☐ [optional] that the issuer has appointed a Listing Sponsor pursuant to article 250 of the Rules and that the Listing Sponsor appointed is the following: _____

Listing Sponsor Name: _____

Telephone: _____

E-mail: _____

Deputy officer: _____

☐ exclusively for Green Bonds, Social Bonds, Sustainability Bonds and Sustainability-Linked Bonds under article 200.1 of the Rules, the third party in charge ~~issuing the certification~~ **verifying** regarding the environmental and/or social nature of the projects that are financed through the issue of these financial instruments and/or the transition plans defined by issuers to make their activities more sustainable, or the presence of financial and/or structural characteristics in the bonds that may vary depending on whether the issuer achieves certain predefined environmental and/or social objectives is:

- ~~makes its assessments in an independent manner from the issuer company, its directors, managers and advisors;~~
- is remunerated according to methods that are such to prevent conflicts of interest deriving from the fee structure; and
- ~~a specialised subject with expertise in~~ **has the qualifications and professional experience relevant for** assessing the projects of environmental and/or social nature, the transition plans or the companies' achievement of certain predefined environmental and/or social objectives.

(This declaration is not required in the case of an application for admission to listing of securities guaranteed by the Italian Republic or issued or guaranteed by other member states of the European Union or international public bodies of which one or more member states of the European Union are members)

Traceability of financial flows

Borsa Italiana and the Applicant assume all obligations regarding the traceability of the financial flows provided by Law 136/2010, as subsequently amended and implemented. The Applicant, if it is a awarding station pursuant to legislative decree no. 50 of 18 April 2016 and subsequent amendments, to ensure the enforcement of Article 3 of the Law 136/2010 and subsequent

amendments, undertakes to communicate to Borsa Italiana all the information required by the regulation on traceability of financial flows.

Annexes

The Applicant attaches the following documentation, which shall be an integral part of the application:

- ☐ summary information sheet containing the features of the financial instrument in the format drawn up and specified by Borsa Italiana on the basis of the features of the instrument;
- ☐ prospectus or indication where to find it;
- ☐ admission document or indication where to find it;
- ☐ the rules governing the loan where they are not included in the prospectus or in the admission document.
- ☐ Exclusively for Green Bonds, Social Bonds, Sustainability Bonds and Sustainability-Linked Bonds under article 200.1 of the Rules, the certification by the third party regarding the environmental and/or social nature of the projects that are financed through the issue of these financial instruments and/or the transition plans defined by issuers to make their activities more sustainable, or the presence of financial and/or structural characteristics in the bonds that may vary depending on whether the issuer achieves certain predefined environmental and/or social objectives. **For European Green Bonds, the certification is replaced by the pre-issuance review of the factsheet referred to in Article 10 of Regulation (EU) 2023/2631. If such documentation is not available at the time of submission of the application, it shall be produced as soon as available and in any case in due time for the dissemination of the Notice announcing the start of trading.**

(this attachment is not required in the case of application for admission to listing of securities guaranteed by the Italian Republic or issued or guaranteed by other EU member states or issued by public international bodies of which one or more EU member states are members)

- ☐ exclusively for Asset-backed securities referred to in article 200.3 of the Rules, contract for the transfer of the underlying exposures, through a reference to the publication on the Official Journal, or, in the case of securitisations carried out without transfer of the ownership of the underlying exposures, through an alternative declaration to Borsa Italiana.
- ☐ exclusively for Asset-backed securities referred to in article 200.3 of the Rules, statement of the identity of the institutional investor within the meaning of Article 2(1) of Regulation EU/2017/2402 referred to in guideline to the Rules 10.4.

(place and date)

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(signature of the legal representative or other duly authorised person)

The Applicant specifically approves, pursuant to Articles 1341 and 1342 of the Civil Code, the following rules of the Euronext Access Milan Market Rules: art. 222 and 223 (Conditions for the admission of financial instruments); art 224 (Procedure for instruments' admission to trading); art. 230 and 231 (Suspension and revocation of instruments); art. 340 (Disclosure obligations); art. 1210 and 1213 (Verification activity and co-operation); art. 1215 (Imposition of sanctions for market intermediaries and issuers); art. 2050 (Special procedures for the conclusion of contracts); art. 2071 (Closing Reference Price); art. 6000 (Controls and measures concerning trading); art. 6010 (Measures concerning trading parameters, hours and phases); art. C010, C011, C012, and C015 (Measure against market intermediaries and issuers); art. C021, C022 and C023 (Procedure for verifying violations), art. C030 and C031 (Review of measures); art. C050 (Suspension of time limits); art. C070 (Disputes submitted to the courts), artt. C080 and C081, (Other disputes); art. C090, C091, C092, C093, C094, C095, and C096 (Appeals Board); C100, C101 and C102 (Board of Arbitration).

(place and date)

(signature of the legal representative or other duly authorised person)

ANNEX 2**Engagement Letter of the Specialist**

Specialist data

Company name _____ (hereinafter the "Intermediary")
with the registered office in: _____
Address _____ Cap. _____
VAT no. _____ tax code _____
First name and Family name of legal representative _____

The Intermediary applies to perform as a specialist for the following financial instruments _____ *(in addition to specify the ISIN Code)* for which he undertakes to observe the provisions of the Euronext Access Milan Market Rules and, in particular, the provision regarding the specialist activity.

Annexes

The Intermediary attaches the following documentation, which shall be an integral part of the present letter:

- ☐ list of the financial instruments (in xls format) for which he undertakes to perform the specialist activity.

(place and date)

(signature of the legal representative or other duly authorised person)

The Specialist specifically approves, pursuant to Articles 1341 and 1342 of the Civil Code:

- *the following rules of the Euronext Access Milan Market Rules: art. G1021 (Participation Requirements); art. 1210 and 1213 (Verification activity and co-operation); art. 1215*

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(Imposition of sanctions for market intermediaries and issuers); art. 4002, 4003 and 4004 (Obligations of specialist and Liquidity Providers); art. 6000 (Controls and measures concerning trading); art. 6010 (Measures concerning trading parameters, hours and phases); art. C010, C011, C012; art. C013 and C015 (Measures against market intermediaries and issuers); art. C021, C022 and C023 (Procedure for verifying violations); art. C030 and C031 (Review of measures); art. C050 (Suspension of time limits) art. C070 (Disputes submitted to the courts); articles C080 and C081 (Other disputes), art. C090, C091, C092, C093, C094, C095 and C096 (Appeals Board); C100, C101 and C102 (Board of Arbitration)).

(place and date)

(signature of the legal representative or other duly authorised person)