

CASTA DIVA GROUP S.P.A.



**PROCEDUR E WITH REGARD TO THE OBLIGATION OF
DISCLOSURE TO THE NOMAD**

FOREWORD

The present procedure (the **Procedure**) summarises the obligations of notification to the Nomad linked to the admission to trade the ordinary shares of Casta Diva Group S.p.A. (the Company) on AIM Italia - Mercato Alternativo del Capitale (Alternative Capital Market), the multilateral trading system organised and managed by Borsa Italiana S.p.A. (**AIM Italia**).

In compliance with the provisions of the Rules for Companies of AIM Italia - Mercato Alternativo del Capitale (the **AIM Italia Rules for Companies**), the Company has adopted this Procedure pursuant to Art. 31 of said Rules for Companies AIM Italia that establishes the obligation for companies to provide the Nomad (as defined herein) any information that may be necessary, useful or anyhow reasonably required by the Nomad in order that it carry out its responsibilities under said AIM Italia Rules for Companies and under the AIM Italia - Mercato Alternativo del Capitale Rules for Nominated Advisers (the **Rules for Nominated Advisers** or **Nomad**).

The Procedure comes into force as of the date of the start of trading of the Company's ordinary shares on AIM Italia.

1. Definitions

The terms and expressions in capital letters have the following meanings:

Chief Executive Officer indicates the Company's CEO or any of the Directors the Board of Directors has vested with its obligations pursuant to Art. 2381, § 2 of the Italian Civil Code;

Board of Auditors indicates the Company's Board of Auditors in office at the time;

Board of Directors indicates the Company's Board of Directors in office at the time;

Nomad indicates the firm appointed Nominated Adviser for the Company in compliance with the provisions of the AIM Italia Rules for Companies and Rules for Nominated Advisers (Nomad);

Chairman of the Board of Directors indicates the chair of the Company's Board of Directors in office at the time.

2. Recipients of the Procedure

The present Procedure is intended for the Chairman of the Board of Directors and for each CEO, so as to guarantee punctual and effective fulfilment of the obligations the Company has undertaken, including those under contract, in respect of the Nomad.

The Chairman of the Board of Directors and each CEO, according to their individual missions but always under their own responsibility and supervision, may delegate to other executives or to one or more Company employees the material operational activities linked to such obligations.

3. Obligations of disclosure to the Nomad

The Company shall notify to its Nomad without delay the following information:

- a) any relevant initiatives or changes in the social, economic or financial status of the Company or of its subsidiaries, or any relevant internal and/or external event concerning the assignment the Nomad has received, including any programmed activity concerning the increase in share capital (also with a view to coordinating with the Nomad as regards the technical procedure for collecting contributions and the performance of the necessary notifications to Borsa Italiana S.p.A. and to Monte Titoli S.p.A.), changes to the by - laws, the undertaking of significant expenditure commitments, the investment or disinvestment in other companies or intragroup financing transactions. Such relevant information shall be promptly notified to the Nomad with delivery of the notice of summons of the Board of Directors (and of the corresponding Agenda) called to make the relating decisions/assessments and, should the Nomad not be present despite being invited to attend the Board of Directors' meeting, with subsequent sending of the draft of the minutes of the Board of Directors' meeting, where available, within the previous day and in exceptional cases not later than the start of the meeting itself or, should the minutes have been already approved by the Board, with the delivery of the minutes themselves, within the 10 (ten) working days from the date of the meeting;
- b) any changes in the Board of Directors proposed to the General Meeting and/or to the Board of Directors. In this case, the Company shall notify the Nomad first about the summons of the Board of Directors indicating the proposals of co-option of Directors to be debated by the Board, together with the curricula vitae and any other necessary information regarding the candidates. Should one of the items on the Agenda of the shareholders' meeting be the appointment of members of the Board, the timely communication of the summons of the Board shall be deemed sufficient as regards the fulfilment of this obligation;
- c) any request coming from competent regulatory and/or judicial Authorities. The Company shall also make sure that the Nomad receives these requests within the next day from their reception, in

- digital format, as attachment to an electronic mail message;
- d) the preventive request for written consent for the disclosure of price sensitive information, including press releases and all information the disclosure of which is envisaged in the AIM Italia Rules for Companies or by the legal or regulatory provisions applicable to companies admitted to trade on multilateral trading systems. This obligation will always be intended to be promptly fulfilled when it is done on the day prior to the notification to the market or, in exceptional cases, within the course of the day coinciding with the last term indicated by regulatory and/or legal provisions with regard to the notifications the Company is obligated to make;
 - e) the preventive summons of the Company's Board of Directors, with attached the Agenda of the day of the meeting and the material required for participation purposes: notification shall be deemed prompt when sent on the same date as when the summons is sent to the members of the Company's Board of Directors;
 - f) all other information requested by the Nomad or due to the Nomad by the Company. The disclosure of this information shall always be prompt unless a specific disclosure term is indicated by the Nomad in its request or in the agreement underwritten with the Nomad.

All notifications shall be sent by certified electronic mail to the address Cristiano Galli c.galli@finnat.it and/or to Alberto Verna a.verna@finnat.it and Guido Sica g.sica@finnat.it.

4. Non-performance of Procedure

The Chairman of the Board of Directors and/or the Chief Executive Officer shall systematically proceed, upon opening the meetings of the Board, with the preventive verification that the mandatory notifications defined in this Procedure have been performed, assigning the treatment of any non-notified topics to the Nomad, barring the approval of treatment given within this context or sent by the Nomad itself to the Board of Auditors.

The Nomad, having verified the non-performance of this procedure, shall notify the Board of Auditors that in turn is expected to speak about the non-performance in a meeting with the Board of Directors with a view to any necessary corrective measures.

5. Changes to the Procedure

The provisions of the Procedure shall be kept up to date and/or integrated by and at the expense of the Company's Board of Directors, upon proposal of the Chairman of the Board of Directors or of each Chief Executive Officer, in order to acquire the provisions of the law and of the regulations applicable each time

and of the application experience and the market practices acquired in this field.

Should it be necessary to update and/or change any individual provision of the procedure as a consequence of amendments to applicable laws or regulations, or of specific requests made by supervisory authorities, by Borsa Italiana S.p.A. or by the Nomad, this Procedure shall be changed and/or integrated by the Board of Directors, at the proposal of the Chairman of the Board of Directors or of each Chief Executive Officer.