PROCEDURE FOR

MARKET ANNOUNCEMENTS

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INTRODUCTION

This procedure (the "**Procedure**") governs market announcements of Inside Information, as defined below, by Azzurra Aeroporti SpA ("**Azzurra Aeroporti**" or the "**Company**") and its subsidiaries ("**Subsidiaries**"), if information regarding the latter constitutes Inside Information for Azzurra Aeroporti. The Procedure also defines the rules of conduct that must be observed by the Directors, Statutory Auditors and, where relevant, management and employees of Azzurra Aeroporti and its Subsidiaries, with particular reference to Aéroports de la Cote d'Azur SA, and by persons who work for and/or provide professional services to Azzurra Aeroporti and its Subsidiaries on a basis other than as an employee ("**Recipients of the Procedure**").

Furthermore, the Procedure provides Subsidiaries with the indications necessary to enable them to communicate all the information needed to comply with the reporting requirements set forth in the applicable legislation and in the MAR (as defined below). This Procedure does not apply to the management of advertising and commercial information, or the reporting of transactions in securities and other financial instruments carried out by so-called Relevant Persons and persons closely associated with them ("internal dealing"), which are governed by another Company procedure.

This version of the procedure, as subsequently supplemented and amended is applicable from November 2026 .

Azzurra Aeroporti, a company subject to management and coordination by Mundys SpA ("**Mundys**"), receives support from the latter entity under *ad hoc* service agreements.

1. DEFINITIONS

Code of Ethics	The Code of Ethics adopted by Mundys S.p.A., from time to time in force, available on Company's website.
Inside Information	Pursuant to Art. 7, paragraph 1, lett. a) of the MAR, the term inside information refers to 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 prices of related derivative financial instruments. Information is deemed to be of a **precise nature** if it indicates a set of circumstances which exists or which may reasonably be expected to come into existence, or an event which has occurred or which may reasonably be expected to occur, where it 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. Furthermore, information that, if disclosed, would be likely to have a **significant influence on the prices** of financial instruments and/or derivative financial instruments shall mean information that a reasonable investor would probably use as one of the elements on which to base his investment decisions (so-called "price sensitive information").
Insider Register (the "Register")	In compliance with the provisions of art. 18, paragraph 1.a) of the MAR, the Register containing the list of all persons who have access to Inside Information and who work for them under a contract of employment with Mundys or its Subsidiaries or otherwise, including, for example,

	external services providers such as consultants, accountants or credit rating agencies.
Process Owner	Mundys' directors and/or heads of business units involved in the transaction/project/event for which sections of the Relevant Information List or the Insider Register are created. Process Owner includes the CEO and the CFO of the Subsidiaries.
Subsidiaries	Subsidiaries are the companies identified in accordance with art. 2359 of the Italian civil code.

2. GENERAL PRINCIPLES

The Procedure is aimed at guaranteeing *(i)* the maximum discretion and confidentiality in the management of Insider Information and compliance with the principles of transparency and honesty in the external communication of such information; and *(ii)* the correct maintenance and updating of the lists of people who have access to Inside Information.

Furthermore, in compliance with the Code of Ethics, the Recipients of Procedure and its Subsidiaries, shall be required:

I) not to reveal confidential and Inside Information or documents and use the aforesaid exclusively to perform their functions and in accordance with the legislation in force as well as not to circulate, in Italy or overseas, such information or documents.

II) not to communicate such information to other Recipients unless part of normal working, professional or functional operations and , in any case, on a *need-to-know* basis;

III) process such information only within the authorised channels, adopting all necessary precautions so that its circulation within the corporate context might take place without detriment to the confidential or inside nature of the information itself

By way of example, persons to whom the procedure applies are prohibited from directly and/or indirectly purchasing, selling, or carrying out any other transaction on their own or another person's account, involving the financial instruments to which the Inside Information relates using such information.

Failure to comply with these requirements may result in disciplinary measures, including, in the most serious cases, termination of employment, without prejudice to any other form of liability.

Failure to comply with these requirements by persons who work for and/or provide professional services to Azzurra and its Subsidiaries, on a basis other than as an employee, may be punishable, pursuant to and for the purposes of the law and/or contractual terms and conditions governing individual cases, including termination of the relevant employment relationship, without prejudice to any other form of liability.

Criminal and civil penalties for market abuse, the unlawful disclosure of inside information and market manipulation are provided for by the MAR provisions (as defined below) and the applicable Law.

3. LEGAL FRAMEWORK

Existing legislation governing reporting requirements for companies is based on:

– Primary EU legislation:

- Regulation (EU) 596/2014 (the "**MAR**") on market abuse, as amended from time to time;
- Regulation (EU) 2023/2859 on the introduction of the European Single Access Point ("ESAP");

– Secondary EU legislation:

- Delegated Regulation (EU) 2016/522;
- Delegated Regulation (EU) 2016/1052;
- Delegated Regulation (EU) 2016/960;
- Implementing Regulation (EU) 2016/959;
- Implementing Regulation (EU) 2016/1055;
- Implementing Regulation (EU) 2016/347.

- Applicable national legislation, with particular regard to the Irish legislation from time to time in force, in view of the issue, by Azzurra Aeroporti, of bonds listed on the Global Exchange Market, a multilateral trading system managed by the Euronext Dublin Stock Exchange.

- <u>Others:</u>

  - Commission Delegated Regulation (EU) 2026/789, 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.

- Commission Implementing Regulation (EU) 2026/1291 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 application of an alleviated format of insider lists and their updates and repealing Commission Implementing Regulation (EU) 2022/1210.
- Legislative Decree 231 of 8 June 2001 "Regulations governing the administrative liability of legal entities, companies and associations without legal status", as amended.

This Procedure is aligned with the Procedure for Market Announcements adopted by the parent, Mundys, following adaptation to suit the Company's organisational characteristics, and the existing Guidelines issued by the European Securities and Markets Authority ("ESMA Q&A" or "ESMA Guidelines").

Internal regulations governing Inside Information consist of:

- the Procedure for Market Announcements adopted by the parent, Mundys;
- the Code of Ethics adopted by the parent, Mundys;
- the Anti-corruption Policy adopted by the parent, Mundys;
- the Organisational, Management and Control Model adopted in accordance with Legislative Decree 231 of 8 June 2001, adopted by the Company;
- the Code of Conduct for Internal Dealing adopted by the Company.

The above is without prejudice to the further obligations required by the legislation from time to time applicable to Azzurra Aeroporti and its Subsidiaries.

4. KEY FUNCTIONS AND DEPARTMENTS INVOLVED

At Azzurra Aeroporti:

- the Company's Chairman and Chief Executive Officer;
- the Secretary to Azzurra Aeroporti's Board of Directors;
- the Office of Mundys' General Counsel;
- the Office of Mundys' CFO;
- the Process Owners (as defined in this Procedure) .

At Subsidiaries:

- Chief Executive Officers;
- Process Owners (as defined in this Procedure).

5. RESPONSIBILITIES

5.1 CHAIRMAN AND CHIEF EXECUTIVE OFFICER

The Company's Chairman and Chief Executive Officer, assisted by the Office of Mundys' General Counsel and other Mundys' structures involved and/or in charge, shall classify information as Inside Information, assessing the relevance of events/circumstances, and the potential for the information to have a significant impact on the prices of the Company's financial instruments or on the derivative financial instruments linked to them, and are responsible for authorising the publication of market announcements.

In particular, the Company's Chairman and the Chief Executive Officer:

- shall be responsible for correct and prompt reporting to market regulators [1] and for trading updates published in market announcements;
- each, according to their role, shall also ensure continuity of reporting, constancy of content and the consistency of previous guidance with subsequent results announcements or trading updates. They shall immediately report any material differences with respect to previously published information, illustrating the reasons.

5.2 PROCESS OWNERS

Each Process Owner, when they deem a specific item of information, based on its existing nature, may qualify as Inside Information, shall inform the Company's Chairman and Chief Executive Officer and the Office of Mundys' General Counsel. Once the concerned information has been classified as Inside Information in accordance with this Procedure, each Process Owners is also responsible for immediately informing the Office of Mundys' General Counsel of any persons who, operating either within their department or

[1] Given that the bonds issued by Azzurra Aeroporti are listed on the Global Exchange Market, a multilateral trading system managed by the Euronext Dublin Stock Exchange, the market regulator means the Central Bank of Ireland.

outside it (e.g., consultants or commercial, financial or industrial partners, etc.), have access to Inside Information.

This communication shall be carried out by providing the information referred to in Article 7.4 of this Procedure, to be sent by e-mail to the following address: corporategovernanceaffairs@mundys.com .

The obligations of the chairs and chief executive officers of Subsidiaries with regard to information concerning their companies that may constitute Inside Information for Azzurra Aeroporti are described Article 9 of this Procedure.

5.3 OFFICE OF MUNDYS' GENERAL COUNSEL

This department shall be responsible for keeping and updating the Insider Register, making the related entries and recording the lapse of the reasons that resulted in an entry or any other details required by the legislation from time to time applicable, based on the information received from[2] the Process Owners.

6. PROCEDURE FOR DELAYING THE DISCLOSURE OF INSIDE INFORMATION

6.1 CONDITIONS FOR DELAYING THE DISCLOSURE OF INSIDE INFORMATION

Pursuant to art. 17, paragraph 4 of the MAR, Azzurra Aeroporti may, under its own responsibility, delay the disclosure of Inside Information, provided that all the following conditions have been met (the "**Conditions for Delay**"):

a) immediate disclosure is likely to prejudice Azzurra Aeroporti's legitimate interests;
b) the Inside Information, whose disclosure is intended to be delayed, is not in contrast with Azzurra Aeroporti's latest public announcement or other type of communication by the Company on the same matter to which the Inside Information refers;
c) Azzurra Aeroporti is able to ensure the confidentiality of the information.

([2]) All communications regarding this Procedure must be sent by e-mail to corporategovernanceaffairs@mundys.com .

With regard to the "legitimate interests" referred to in point a) above, reference is made to the ESMA Guidelines[3].

6.2 DECISION TO DELAY THE DISCLOSURE OF INSIDE INFORMATION AND THE RELATED FORMALITIES

In the case of Inside Information, the Chairman and the Chief Executive Officer shall assess, with the support of Mundys' structures involved and/or in charge, the existence of the conditions for delaying disclosure and, as a result of such assessment, decide on the use of the procedure for the delay of disclosure and inform Mundys' Office of the General Counsel of their decision.

Notification of the decision to delay disclosure shall be passed on to managers in possession of the Inside Information and, by these managers, to their respective colleagues involved in the operation or project to which the Insider Information relates, in order to ensure the prompt adoption of measures designed to protect the information.

When delaying disclosure, the Company – through Mundys' competent structure – must ensure that the conditions permitting the delay of disclosure continue to be met, checking whether or not there are any market rumours (as defined below) circulating and the content of the rumours regarding the Inside Information whose disclosure has been delayed.

If any one the Conditions for Delay is no longer satisfied the Company shall disclose that Inside Information to the public as soon as possible.

The disclosure of the Inside Information shall take place according to the provisions of Art. 5.4 of this Procedure.

In case of rumours, Art. 10.1 applies.

6.3 NOTIFICATION DUTIES RELATED TO THE DECISION TO DELAY DISCLOSURE

If Azzurra Aeroporti has delayed the disclosure of Inside Information in accordance with this paragraph, immediately following publication of the

[3] Reference is made to the "*Final Report – MAR Guidelines on delay in the disclosure of inside information*" published by ESMA on 16 October 2026, as amended and updated from time to time.

information, it shall notify the use of the delayed disclosure procedure to the competent authority according to the modalities set out by the latter .

Notification is not required if, after the decision to delay disclosure, the information is not made public as it is no longer considered to be inside.

7. THE INSIDER REGISTER

7.1 Introduction

In compliance with the provisions of the MAR and the related implementing measures, Azzurra Aeroporti has established a register containing a list of all persons who, in carrying out certain tasks, have access to Inside Information.

7.2 Content and Format of the Register

The Insider Register is in electronic format, in compliance with the MAR and related implementing measures, and is implemented via Computershare platform system.

The electronic formats must at all times ensure ***(i)*** the confidentiality of the information included in the Insider Register, ensuring that access to it is restricted to clearly identified persons from within Azzurra Aeroporti, who need that access due to the nature of their function or position; ***(ii)*** the accuracy of the information contained in the Insider Register; and ***(iii)*** access to and retrieval of previous versions of the Insider Register.

The tool enables the reliable, time-stamped identification of individuals with access to sensitive information, as well as the conditions under which such access is granted. This system complements the Insider Register and strengthens the Company's ability to control the dissemination of Inside Information.

It also serves as an essential evidential tool, enabling the Company to demonstrate its compliance with regulatory requirements and to respond effectively to requests from the competent supervisory authority.

7.3 Persons included in the Register.

The Register shall be divided into different sections (one for each item of Inside Information), including a permanent section, containing the data of persons having access to all Inside Information at all times.

People working for Azzurra Aeroporti who have access to a specific Inside Information shall be entered into the **dedicated section** related to the Inside Information.

The following shall be entered in the **permanent section** of the Insider Register:

i. Azzurra Aeroporti's Chairman and Chief Executive Officer;
ii. other persons from time to time identified in accordance with the applicable legislation by Azzurra Aeroporti's Chairman and Chief Executive Officer.

With regard to persons included in the permanent section, the Office of Mundys' General Counsel shall be responsible for entering them in the Register following their formal appointment and/or for any subsequent updates.

Persons already entered in the permanent section of the Insider Register do not need to be entered also in the section referring to a specific Inside Information (as clarified by ESMA).

The Office of the General Counsel shall take all reasonable steps to ensure that the persons entered in the Insider Register acknowledge, in writing, that they are aware of: (i) the fact that they have been entered in the Register; (ii) the legal and regulatory obligations connected with the entry; and (iii) the sanctions applicable in the event of an abuse of Inside Information and the unlawful disclosure of Inside Information.

7.4 Information to be included in the Insider Register for each person inserted.

For each person to be inserted, the Insider Register shall contain:

- First name(s) and Surname(s);
- Telephone number(s) (work direct telephone line and work mobile numbers);

- Function and reason for being insider (including company details in case of third party service providers);
- The date and time at which the insider obtained regular access to the inside information
- The date and time at which the insider ceased to have regular access to the inside information
- National Identification Number (if applicable) or otherwise Date of Birth

In case of external service providers who have access to Inside Information, the Company shall include in its Insider Register only one natural contact person per external service provider. This is without prejudice to the obligation under Article 18(1) for third-party providers to draw up their own insider lists including those persons working for them that have had access to insider information relating to the issuer.

7.5 Updating the Register

The Register must be updated 'promptly' whenever a person becomes an insider, ceases to be an insider, or, whilst remaining an insider, becomes so for a reason other than that which led to their inclusion on the list.

The Register is also updated when information that led to the creation of the insider list ceases to be Inside Information.

Each update specifies the date and time at which the changes giving rise to the update occurred.

7.6 Other obligations relating to the maintenance of the Register

The Register must be retained for a minimum period of five years after it is drawn up or updated.

It must be provided to the competent authority upon request as soon as possible, via the electronic means specified by the same at the time the request for the insider list is made.

8. PROCEDURE FOR MARKET ANNOUNCEMENTS OF INSIDE INFORMATION.

8.1 Board of Directors' Resolutions.

When the Board of Directors is called to examine Inside Information, Mundys' structure involved and/or in charge shall prepare a draft press release shall be submitted to the Board of Directors for approval before the relevant disclosure to the public, in accordance with the legislation from time to time applicable.

Press release approved and disclosed shall be timely published on the Company's website.

8.2 Other significant events and circumstances other than Board of Directors resolutions.

If it has been decided not to use the procedure for the delayed disclosure of Inside Information set out in this Procedure and when it is decided that prior examination by the Board of Directors is not necessary, Mundys' structures involved and/or in charge shall prepare a draft press release and send it to the Chairman and the Chief Executive Officer for them to make any observations or changes and for authorisation to publish according to the laws applicable from time to time. The press released communicated to the market shall be timely published on the Company's website.

The subsequent stages are governed by Article 5.4 of this Procedure.

9. SIGNIFICANT EVENTS AND CIRCUMSTANCES CONCERNING SUBSIDIARIES AND THAT CONSTITUTE INSIDE INFORMATION FOR AZZURRA AEROPORTI.

With regard to Subsidiaries, Inside Information shall be understood to include all information that may be classified as of an inside nature for Azzurra Aeroporti.

In such cases:

a) The Chairman of the Board of Directors and/or the CEO (if appointed) or the Subsidiary's Process Owner shall without delay provide all the information

necessary to enable the prompt and correct fulfilment of market disclosure requirements, preparing, in view of the occurrence of significant events or circumstances, a summary of the transaction (and ensuring any necessary updates) to be sent to the Chairman and the Chief Executive Officer of the Company for their eventual assessments on the nature of Inside Information or, upon their request, a draft of the press release.

b) Should Inside Information be involved, where it has not been decided to opt for delayed disclosure of the Inside Information in accordance with this Procedure, Article 5.4 of this Procedure applies or, if the approval of Azzurra Aeroporti's Board of Directors is required, the procedures described in Article 8.1 of this Procedure applies.

In the event of joint press releases, in order to ensure the correct disclosure of Inside Information by Subsidiaries, the relevant departments of the Subsidiaries shall coordinate with the departments within Azzurra Aeroporti and/or Mundys involved and/or in charge (also on the basis of service agreements) in order to carry out an examination of the operational issues involved. When disclosing Inside Information to the market, Subsidiaries shall consult and agree the timing, content and method of publication of the information with Azzurra Aeroporti's interlocutors and with Mundys' External Relations department, which shall carry out the appropriate internal checks.

10. OTHER SITUATIONS THAT MAY GIVE RISE TO THE DISCLOSURE OF INSIDE INFORMATION

10.1 Rumours

Without prejudice to the provisions relating to the delayed disclosure of Inside Information contained in this Procedure, should the confidentiality of Inside Information no longer be guaranteed, among other things:

(i) in the event of news in the public domain (meaning news published by the national or local media - press, agencies, other mass media – or on specialist websites and those considered reliable by the financial community) that has not been disclosed in compliance with this Procedure and concerning Azzurra Aeroporti and/or Subsidiaries, including news on their financial situation, results of operations and cash

flows, and which result in or it is assumed could have a significant impact on the prices of financial instruments and on the prices of related derivative financial instruments; and

(ii) following notification from the competent supervisory; Company's Chairman and Chief Executive Officer shall assess the need for or the appropriateness of an announcement on the truthfulness of the news in the public domain, adding to and correcting the content, where necessary, in order to set the record straight.

On completion of the assessment referred to above, if necessary, Mundys' structures in charge, upon request of the Chairman and/or the Chief Executive Officer of Azzurra Aeroporti, shall prepare a draft of the press release for the related disclosure to the public.

10.2 Interviews and meetings with the press

a) Where the parties concerned conclude that, in the course of a press interview or statement, a Subsidiary has disclosed Inside Information governed by this Procedure, they shall inform the Company's Chairman and Chief Executive Officer.

b) The Chairman and the Chief Executive Officer shall check that the content of the interview is consistent with Azzurra Aeroporti's previous market announcements.

c) In the case of interviews regarding Inside Information, Mundys' structures competent and/or in charge shall, at the request of the Chairman and the Chief Executive Officer, prepare a press release for the disclosure to the public according to the applicable laws.

d) Should Inside Information be inadvertently revealed during an interview or a press conference without complying with this Procedure, Azzurra Aeroporti shall promptly publish a press release for the disclosure to the public according to the applicable laws.

10.3 Meetings with investors, potential finance providers and rating agencies

In the event of meetings with investors, analysts, potential finance providers (such as, for example, road-shows, conference calls, etc.) and with rating agencies, the following procedure shall be followed.

Mundys' CFO Office, supported by other Mundys' structures competent and/or in charge, shall provide Azzurra Aeroporti's Chairman and Chief Executive Officer with the documentation that is going to be distributed/presented in order to enable them to assess whether the documentation contains Inside Information. In such case, the Inside Information shall be disclosed to the public according to this Procedure. Should Inside Information be inadvertently revealed during meetings with analysts, investors or asset managers without complying with this Procedure, Azzurra Aeroporti shall promptly publish a press release, according to the applicable laws and regulations.

10.4 Publication of information, documents and material of various nature on the company's website

In addition to press releases, specific sections of Azzurra Aeroporti's website contain the Company's and Subsidiaries' and, as from time required according to applicable laws and/or to financial documentation of the Company, annual financial reports, corporate documents, investor presentations, prospectuses, press releases or reports by rating agencies, etc..

This documentation is published on the Company's website, where it is available for a period of at least five years, with the exception of financial reports, which must continue to be available on the website for at least 10 years from the date of initial publication, in accordance with the following procedure:

a) publication cannot take place before Azzurra Aeroporti has complied with the reporting requirements contained in the regulations in force;

b) publication is the responsibility of Mundys' departments in charge of updating the Company's website.

11. AMENDMENT

The Chairman and the Chief Executive Officer, acting separately from each other and with the support of the relevant departments, shall periodically assess whether or not this Procedure is fit for purpose and have the authority to make the necessary amendments to the Procedure in order to comply with any changes in the related legislation and/or internal regulations, or in the organisational structures of Azzurra Aeroporti and its Subsidiaries.

ANNEX 1

Non-exhaustive list of final events or final circumstances in protracted processes as referred to in Article 17(12), point (a), of Regulation (EU) No 596/2014

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.

[1] Directive (EU) 2017/1132 of the European Parliament and of the Council of 14 June 2017 relating to certain aspects of company law (OJ L 169, 30.6.2017, p. 46, ELI: http://data.europa.eu/eli/dir/2017/1132/oj).

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	Formal decision of the competent authority	As soon as possible after the credit institution has

	to in Article 97 of Directive 2013/36/EU of the European Parliament and of the Council[2]		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 adoption of the decision to take	Decision of the resolution authority to take resolution action in accordance with Article 82(1) and (2) of Directive 2014/59/EU of the European Parliament and of the Council[4] or Article 64	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.

2 Directive 2013/36/EU of the European Parliament and of the Council of 26 June 2013 on access to the activity of credit institutions and the prudential supervision of credit institutions, amending Directive 2002/87/EC and repealing Directives 2006/48/EC and 2006/49/EC (OJ L 176, 27.6.2013, p. 338, ELI: http://data.europa.eu/eli/dir/2013/36/oj).

3 Regulation (EU) No 575/2013) of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and amending Regulation (EU) No 648/2012 (OJ L 176, 27.6.2013, p. 1, ELI: http://data.europa.eu/eli/reg/2013/575/oj).

4 Directive 2014/59/EU of the European Parliament and of the Council of 15 May 2014 establishing a framework for the recovery and resolution of credit institutions and investment firms and amending Council Directive 82/891/EEC, and Directives 2001/24/EC, 2002/47/EC, 2004/25/EC, 2005/56/EC, 2007/36/EC, 2011/35/EU, 2012/30/EU and 2013/36/EU, and Regulations (EU) No 1093/2010 and (EU) No 648/2012, of the European Parliament and of the Council (OJ L 173, 12.6.2014, p. 190, ELI: http://data.europa.eu/eli/dir/2014/59/oj).

	resolution action	of Directive (EU) 2025/1 of the European Parliament and of the Council[5]	
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

[5] Directive (EU) 2025/1 of the European Parliament and of the Council of 27 November 2024 establishing a framework for the recovery and resolution of insurance and reinsurance undertakings and amending Directives 2002/47/EC, 2004/25/EC, 2007/36/EC, 2014/59/EU and (EU) 2017/1132 and Regulations (EU) No 1094/2010, (EU) No 648/2012, (EU) No 806/2014 and (EU) 2017/1129 (OJ L, 2025/1, 8.1.2025, ELI: http://data.europa.eu/eli/dir/2025/1/oj).

			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.

ANNEX 2

Non-exhaustive list of situations where 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

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).

ACCESS TO INSIDE INFORMATION AND/OR INFORMATION LIKELY TO BECOME SO ("RELEVANT") PRIVACY POLICY PURSUANT TO ART. 13 OF EU REGULATION 2016/679 (GENERAL DATA PROTECTION REGULATION - "GDPR")

	IDENTITY OF THE DATA CONTROLLER	Azzurra Aeroporti S.p.A. (hereinafter "**Azzurra**" or "**Data Controller**"), with its registered office at Piazza San Silvestro 8, 00187 Rome.			
	DATA CONTROLLER'S CONTACT DATA	• Email: **privacy@mundys.com** • Address: Piazza San Silvestro 8, 00187 Rome.			
	PERSONAL DATA COLLECTED	• Identifying and/or contact information; • professional life; • private life (e.g., marital status).			
	PURPOSE OF PROCESSING		**LEGAL BASIS OF PROCESSING**		**PERSONAL DATA STORAGE TIMES**
1.	Comply with relevant legal obligations by allowing the registration of the data subjects, with access to inside information and/or likely to become so ("Relevant"), within the Registry and its periodic updating		Legal obligation		For a period of five (5) years following the entry of the deletion of the name from the register
The prescribed period may be extended in the event of legal proceedings or to enforce a right of Azzurra. In such a case, the personal data will be kept for the duration of the proceedings, until the conclusion of the proceedings and the expiry of the period for appeal.					
	HOW DATA IS PROCESSED AND SECURITY MEASURES	Data may be processed by technological and/or paper methods and through suitable IT tools (e.g. software, hardware, applications, etc.). In this regard, Azzurra has controls and procedures in place to ensure the confidentiality of your data, and is constantly committed to adopting, pursuant to art. 32 of the GDPR, specific technological and organisational measures to protect data against the risk of loss, unlawful or incorrect use and unauthorised access.			
	RECIPIENTS AND CATEGORIES OF	In order to pursue the stated purposes of processing, personal data may be transferred to various entities, including:			

	RECIPIENT OF PERSONAL DATA	• the Data Controller's employees and collaborators, in their capacity as authorised data processors; • third parties contractually linked to the Data Controller, who in certain cases will act as data processors or autonomous data controllers; • judicial authorities and/or public bodies, at their express request and/or under the law, during investigations and checks in their capacity as autonomous data controllers; • Other Group companies. A full list of recipients of Data Subjects' Personal Data, including further details on the location of such recipients, is kept at the Data Controller's head office and may be consulted on request.
	**TRANSFER OF PERSONAL DATA**	Your personal data will essentially be processed within the European Union. In the event that it is necessary to transfer your data to third parties located outside the European Economic Area (EEA) for specific processing management purposes, such transfer will only take place where the European Commission has confirmed an appropriate level of data protection in the third country or where there are adequate data protection safeguards in place (e.g. EU standard contractual clauses for the transfer of data to third countries).
	**DATA SUBJECT RIGHTS**	With regard to the Data Controller, Data Subjects may at any time exercise their rights as provided for in Articles 15 *et seq*. of the GDPR, in relation to the processing of their personal data, such as, for example, right of access, correction, deletion, restriction of and opposition to processing by sending an email request to **privacy@mundys.com.**
	**RIGHT TO LODGE A COMPLAINT WITH THE DATA PROTECTION AUTHORITY**	If you believe that your personal data have been processed unlawfully, you have the right to lodge a complaint with the Italian Data Protection Authority (**https://www.garanteprivacy.it/**).
	**PROVISION OF PERSONAL DATA**	In terms of purpose, the provision of data is mandatory.
	**AUTOMATED DECISION-MAKING PROCESS**	Personal data collected will not be subject to an automated decision-making process.